



Whistleblower Policy

1. Introduction

- 1.1. The purpose of this policy is to establish a formal framework within which individuals are able, in a secure way, to express their genuine concerns about misconduct, an improper state of affairs or circumstances or unlawful behaviour, free from the threat of victimisation or reprisal and on the understanding that Serious Misconduct will be investigated and that, where appropriate, action will be taken to redress the situation.
- 1.2. Having an open, transparent and supportive culture is vital to the ongoing success of Starpharma Holdings Limited and its related bodies corporate, including Starpharma Pty Ltd (together “Starpharma”).
- 1.3. Starpharma takes its legal responsibilities very seriously and seeks to establish and maintain a culture of compliance with all its legal and ethical obligations.
- 1.4. The Corporations Act 2001 and Taxation Administration Act 1953 (together “Whistleblower Laws”) set out the protections available to eligible individuals who speak up where they have reasonable grounds to suspect, or are aware of, actual misconduct or an improper state of affairs or circumstances.
- 1.5. A person may be eligible for protections under the Whistleblower Laws if:
 - 1.5.1. they meet the description of a person described at section 2.1;
 - 1.5.2. they have a reasonable basis to suspect Serious Misconduct described at section 2.2; and
 - 1.5.3. they make the disclosure to the persons described at sections 7 and 3.3.

2. Who does this policy apply to?

- 2.1. This policy applies to individuals who are or have been any of the following:
 - 2.1.1. a director, officer or employee of Starpharma;
 - 2.1.2. an individual who supplies services or goods to Starpharma (whether paid or unpaid);
 - 2.1.3. an employee of a person or organisation who supplies services or goods to Starpharma (whether paid or unpaid);
 - 2.1.4. an individual who is an associate (as defined in the Corporations Act) of Starpharma; or
 - 2.1.5. a relative, dependent or dependent of the spouse of any individual referred to in sections 2.1.1 to 2.1.4 above, (each an “Individual”).
- 2.2. This policy applies to the reporting by Individuals who have genuine and reasonable grounds to suspect, or are aware of actual misconduct or an improper state of affairs or circumstances (“Serious Misconduct”) by Starpharma, their related body corporates or any director, officer or employee thereof, which includes the following:



- 2.2.1. breaches of the Corporations Act;
- 2.2.2. an offence against the Commonwealth punishable by imprisonment for 12 months or more; or
- 2.2.3. conduct that represents a danger to the public or the financial system.

- 2.3. Examples of conduct which may amount to Serious Misconduct include: bribery; corruption; breach of the law; systemic or widespread harassment, discrimination, bullying or coercion; fraudulent or dishonest conduct or practices; certain breaches of Starpharma's Code of Conduct Policy; insider trading; insolvent trading; breach of the continuous disclosure rules; failure to keep accurate financial records; falsification of accounts; failure of a director or other officer to act with the care and diligence that a reasonable person would exercise or to act in good faith in the best interests of the corporation; failure of a director to give notice of any material personal interest in a matter relating to the affairs of the company; or business behaviour or practices that may cause consumer harm.
- 2.4. This policy will not apply to any knowingly false reports. An Individual must have reasonable grounds to suspect, as described in this policy.
- 2.5. This policy does not apply to, and Serious Misconduct does not include, personal work-related grievances of the discloser, which are grievances that have implications for you personally and which do not also have significant implications for Starpharma. For example, work responsibilities and work hours, personal disagreements between you and another employee, disciplinary decisions, decisions about your engagement, transfer or promotion, decisions relating to the terms and conditions of your employment and decisions to suspend or terminate your employment or engagement. These issues should be raised with your manager or the HR Manager either under Starpharma's Discrimination, Harassment and Bullying Policy or more generally.
- 2.6. However, in certain circumstances a personal work-related grievance may be considered Serious Misconduct and covered by this policy in the following circumstances:
 - 2.6.1. if it includes information about Serious Misconduct;
 - 2.6.2. Starpharma has breached employment or other laws punishable by imprisonment of 12 months or more;
 - 2.6.3. Starpharma has engaged in conduct that represents a danger to the public; or
 - 2.6.4. you suffer from, or are threatened with, detriment due to or after reporting Serious Misconduct (or because you could report Serious Misconduct).

3. Reporting of concerns or Serious Misconduct

- 3.1. For most issues, you will likely be comfortable discussing your concerns with your manager or another trusted person within the business, and Starpharma encourages you to continue to feel empowered to raise issues in this way. Accordingly, Starpharma encourages you to speak to your manager or raise your concerns informally but, this is not a prerequisite. Please note that, for the purposes



of legal whistleblower protection, managers are not authorised eligible recipients and raising concerns to a manager will limit the legal protections that you are entitled to (which are summarised in section 4).

- 3.2. If you are seeking legal protection under the Whistleblower Laws, you should raise your concerns internally with the Whistleblower Contacts listed in section 7 or another eligible recipient listed in section 3.3.
- 3.3. Individuals may alternatively report Serious Misconduct to any current Director or current Senior Executive listed in the Remuneration Report of the latest Annual Report¹, Starpharma's External Auditors, (in relation to tax misconduct only) tax agents or BAS agents of Starpharma, to the Australian Securities and Investments Commission (ASIC), the Australian Prudential Regulatory Authority (APRA) or another Commonwealth body prescribed by regulation, or, for a protected matter under the Taxation Administration Act, the Commissioner of Taxation (please see www.ato.gov.au/general/gen/whistleblowers/ for more information). Where Starpharma becomes aware that a report has been made to any of the persons or bodies described in this paragraph, the full protections of this policy apply.
- 3.4. The reporting of Serious Misconduct to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the operation of the Whistleblower Laws is protected by this Policy (even in the event the legal practitioner concludes that a disclosure does not relate to a 'disclosable matter'). Please note that in-house or external lawyers of Starpharma cannot provide legal advice or representation to individuals or potential whistleblowers. As such whistleblowers or potential whistleblowers should seek separate legal advice and should not seek to discuss Serious Misconduct with Starpharma's in-house or external lawyers.
- 3.5. Serious Misconduct may also be reported anonymously and will be investigated to the extent deemed appropriate by Starpharma. Serious Misconduct reported anonymously can still be protected under the Whistleblower Laws. The Individual must also take steps to ensure that the Individual does not reveal their identity, in relation to the disclosure, to others, if they wish to maintain their anonymity.
- 3.6. Serious Misconduct may be reported in writing, including via electronic means, or verbally. If the Individual wishes for their identity to remain anonymous you can contact eligible recipients, including the Whistleblower Contacts listed in section 7, in writing by clearly labelling the letter "**Private and Confidential – open by addressee only**".
- 3.7. Subject to the confidentiality requirements of section 4 below, reports of Serious Misconduct received under this policy will be notified to the Board or relevant Committee of the Board.

¹ These positions are the CEO, CFO, VP Business Development, VP Development and Regulatory Affairs and VP Research.



- 3.8. In certain circumstances, as outlined in the Corporations Act, a public interest or emergency disclosure may also be made (as a further disclosure) to a journalist or a member of parliament. The Individual must have first disclosed their concern to either ASIC, APRA or another Commonwealth body prescribed by regulation before making the further disclosure. There are a number of steps that must be taken before the further disclosure can be made (please see tables 2 and 3 in <https://asic.gov.au/about-asic/asic-investigations-and-enforcement/whistleblowing/whistleblower-rights-and-protections/> for more information). Please note that if you disclose your concerns to the public in another way, the protections in this policy may not apply to you.
- 3.9. It is strongly recommended that you seek independent legal advice before making such a disclosure.

4. Support, Protection and Confidentiality

Protecting Individuals from detrimental conduct

- 4.1. Starpharma is committed to protecting you from detrimental conduct, including harassment, reprisals, discrimination or other form of detriment, in relation to someone who has made, or may make, a report under this Policy.
- 4.2. An Individual can still qualify for protection from detrimental conduct even if their disclosure turns out to be incorrect, as long as the disclosure has a reasonable basis. Starpharma provides its employees with access to an Employee Assistance Program (EAP) and encourages any employee to access this service should they feel the need. If an individual who is an employee is a whistleblower, they can discuss with the internal eligible recipient any concerns regarding working arrangements to minimise risks of retaliation or detriment. Starpharma undertakes to discipline any person who engages in retaliation against a whistleblower.
- 4.3. If an Individual believes that detrimental conduct has occurred, they should report such behaviour to a Whistleblower Contact listed in section 7.

Protecting Individual confidentiality

- 4.4. An Individual who discloses anonymously can stay anonymous throughout the course of the investigation and after the investigation is finalised. An Individual may refuse to answer questions at any time if they feel the questions could reveal their identity. However, doing so may prevent some investigations from progressing where insufficient information is given and there is no way to contact an Individual who has made an anonymous disclosure.
- 4.5. Unless the individual consents, the identity of any Individual making a report of Serious Misconduct and information likely to lead to their identification will be kept confidential and secure to the extent permitted by law by the person to whom the report of Serious Misconduct is made. Where required, information will only be



shared with the consent of the Individual, with regulatory bodies (specifically, ASIC, APRA, the Australian Federal Police or the Commissioner of Taxation), or with a lawyer in relation to advice or representation on the operation of the Whistleblower Laws.

- 4.6. Examples of measures and mechanisms that Starpharma will implement as appropriate to protect the identity of a disclosing Individual include:
 - 4.6.1. personal information of or references to the Individual will be redacted;
 - 4.6.2. the Individual will be referred to in a gender-neutral context;
 - 4.6.3. paper and electronic documents and other materials relating to disclosures will be stored securely; and
 - 4.6.4. access to information relating to a disclosure will be limited to those involved in managing, investigating or advising on the disclosure.
- 4.7. Where it is not possible to maintain the confidentiality of the identity of an Individual reporting Serious Misconduct, for example due to reporting details to a regulatory agency, Starpharma will take appropriate measures to protect the Individual.
- 4.8. Where it is reasonably necessary for the purposes of investigating a report of Serious Misconduct to disclose information likely to lead to the identification of an Individual, Starpharma will take all reasonable steps to reduce the risk of the Individual being identified. This may include redacting the person's name for internal reporting purposes and keeping documents secure.
- 4.9. An Individual who makes a report can lodge a complaint with one of the Whistleblower Contacts listed at section 7 if they believe their confidentiality has been breached.

Other protections

- 4.10. Other protections may also be available to Individuals under Australian law and may include:
 - 4.10.1. protection from civil, criminal or administrative liability for raising Serious Misconduct;
 - 4.10.2. protection from contractual or other remedies being sought against them on the basis that they raised Serious Misconduct; and
 - 4.10.3. the information Individuals provide may not be admissible in evidence against them in legal proceedings (unless they have provided false information).
- 4.11. These protections do not grant immunity for any misconduct an Individual has engaged in that is revealed in their disclosure.
- 4.12. Knowingly false claims are viewed as serious and may be subject to disciplinary action, including dismissal.



- 4.13. An Individual who experiences detrimental conduct may also seek compensation or other remedies through the courts. They may also seek independent legal advice or contact regulatory bodies, such as ASIC, APRA or the Australian Taxation Office.
- 4.14. Any person may contact the Company Secretary for more information about the protections available to them under this policy.

5. Investigation Process

- 5.1. When notified of Serious Misconduct, the Whistleblower Contact will determine if the matter should be investigated and the manner and method of such investigation, utilising internal and external resources as appropriate. Such determination will include the allocation of responsibilities to individuals assisting with the investigation and the method of the investigation. The investigation process may vary depending on the nature of the report.
- 5.2. To ensure that Starpharma provides fair treatment of Individuals who are mentioned in disclosures, the overarching principle applicable to all investigations will be that they are conducted with fairness to all parties concerned and the principles of natural justice, and shall be completed in a timely manner.
- 5.3. Following the completion of the relevant investigation, the Individual will be provided with summary feedback by Starpharma (subject to considerations of the privacy of those against whom allegations are made, and other applicable legal requirements).
- 5.4. Subject to the Starpharma's confidentiality obligations, the Company Secretary shall maintain (and control access to) a summary register of all investigations, including the outcomes and any follow up action items.
- 5.5. Starpharma will report any matters to regulatory authorities or agencies where it is required to do so, or it is assessed as being appropriate.

6. Communication and Review

- 6.1. This policy shall be communicated to all Directors and employees of Starpharma by the Company Secretary or their delegate, and in a reasonable time following any change to the policy. This policy will also be made available on Starpharma's website and internal platforms.
- 6.2. Employees and Directors will be trained in relation to this policy and their rights and obligations under it.
- 6.3. Any questions on this policy should be directed to the Company Secretary.



7. Whistleblower Contacts:

By phone on +61 3 8532 2704, to reach one of the named eligible recipients below, noting that it is a private and confidential whistleblowing matter:

Nigel Baade

Chief Financial Officer

Jackie Fairley

Managing Director/CEO

Chair

Audit and Risk Committee

Or by post addressed to any of the above at PO Box 2022, Preston Victoria 3072 Australia, and marked “**Private and Confidential, Protected Disclosure – open by addressee only**”