Whistleblower Policy

Purpose of this Policy
Macquarie Telecom Group Limited is committed to high standards of conduct and ethical behaviour in its business activities. We are committed to promoting a culture of honesty, compliance and good corporate governance that upholds our core values.

We encourage you to report any Disclosable Matters under this Whistleblower Policy. We are committed to supporting and protecting those who report Disclosable Matters and handling any reports about Disclosable Matters properly and effectively.

This Policy sets out our approach to meeting these commitments and sets out our formal process for reporting Disclosable Matters. This Policy applies to all our businesses units and subsidiaries of Macquarie Telecom Group Limited.

What are Disclosable Matters under this Policy?
Disclosable Matters mean the disclosure of information concerning misconduct or an improper state of affairs in connection with our business or business dealings in accordance with the Corporations Act 2001. It includes actual conduct that you have observed or are aware of, as well as conduct that you have reasonable grounds to suspect is happening or has happened.

<table>
<thead>
<tr>
<th>Disclosable Matters are:</th>
<th>Disclosable Matters are not:</th>
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<tr>
<td>▪ Misconduct under the Corporations Act 2001 (which includes fraud, negligence, default, breach of trust and breach of duty)</td>
<td>▪ Personal work-related grievances</td>
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<td>▪ Conduct that represents a danger to the public or the financial system</td>
<td>▪ Discrimination</td>
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<td>▪ Conduct that constitutes an offence or contravention of:</td>
<td>▪ Harassment</td>
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<td>• the Corporations Act 2001</td>
<td>▪ Bullying</td>
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<td>• the ASIC Act</td>
<td>▪ Victimisation or vilification</td>
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<td>• the Banking Act 1959</td>
<td>These complaints go to your manager and/or</td>
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<td>• the Financial Sector (Collection of Data) Act 2001</td>
<td>People &amp; Culture under the Appropriate</td>
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<td>• the Insurance Act 1973</td>
<td>Workplace Behaviour Policy.</td>
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<td>• the Life Insurance Act 1995</td>
<td>▪ Safety in the workplace</td>
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<td>• the National Consumer Credit Protection Act 2009</td>
<td>▪ Employee development or training</td>
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<td>• the Superannuation Industry (Supervision) Act 1993</td>
<td>▪ Leave allocation</td>
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<td>• an instrument made under any of the Acts above</td>
<td>▪ Management decisions</td>
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<td>▪ Conduct that constitutes an offence under any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more</td>
<td>▪ Supervision</td>
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<td>▪ Conduct causing detriment to anyone making a report under this policy.</td>
<td>▪ Rosters or hours of work</td>
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<td>▪ General work environment</td>
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<td>▪ Performance feedback</td>
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<td>▪ Transfer or promotion</td>
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<td>▪ Remuneration.</td>
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<td>These complaints go to your manager and/or</td>
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<td></td>
<td>People &amp; Culture under the Personal</td>
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<td></td>
<td>Grievance Policy.</td>
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If you are unsure whether something falls into the category of Disclosable Matters under this policy, we encourage you to discuss your concern with the Whistleblower Protection Officer, General Counsel or Chief Executive.

Words in bold and italics in this Policy have a special meaning. You means our people including any directors, officers or staff and anyone who has business dealings with us or a relative of any of these. We, our and us means Macquarie Telecom Group Limited and its related entities. The Whistleblower Protection Officer means the head of the People & Culture team.
Whistleblower Policy

Our commitment
We take good governance seriously. We are committed to supporting and protecting anyone who reports Disclosable Matters. If you make a report, you can do so anonymously and confidentially without fear of intimidation, retaliation or abuse. We will review and act on every report of Disclosable Matters and make changes to our policies and processes, as appropriate.

Who does this Policy apply to?
You can report Disclosable Matters if you are connected to Macquarie Telecom Group in some way. This connection can be direct, such as an employee, or indirect, for example if you are a relative of an employee. You do not need to have been paid for your time or services to be connected.

You are connected to MT if you are:
- a current or former employee, director or officer of Macquarie Telecom Group or any of its businesses
- a contractor, consultants, service provider, supplier, business partner (Supplier) or an employee of a Supplier
- an associate, spouse or relative of any of the above.

What do we expect from our employees?
We expect our employees to be familiar with this Policy and make a report if they are aware of or have reasonable grounds to suspect Disclosable Matters in the way we do business. If you think something is wrong or you have reasonable grounds to suspect something improper is happening, then please speak up.

What should not be reported?
This Policy is not intended for reporting on personal work-related grievances. This means something that concerns you as an individual, in connection with your employment or former employment with us, and that only impacts on you personally and does not have significant implications for us as a company.

For example, this means matters or decisions made in relation to you such as:
- interpersonal conflict between you and another employee
- a decision that does not involve a breach of workplace laws
- a decision we have made relating to the engagement, transfer or promotion of an employee
- changing your terms and conditions of engagement
- suspending or terminating your employment or disciplining the discloser.

Follow the usual People & Culture process to ask for any assistance with or report any personal work-related grievance.

Disclosures that are not about Disclosable Matters or deliberate false reporting do not qualify for protections under this policy.

How do I report Disclosable Matters?

Step 1: Contact an Eligible Recipient.

Eligible Recipients under this policy are:
- the Whistleblower Protection Officer (Head of People & Culture)
- the General Counsel or Chief Executive
- contactable by sending an email to whistle@macquarietelecomgroup.com

You can choose to stay anonymous if you report Disclosable Matters. While we will take steps to investigate your report, in some cases, there may be limits to what we can do about what you have
reported if you decide to remain anonymous. It may also mean that we are unable to contact you should we require further information to investigate a report.

Once you have made contact with an Eligible Recipient they will seek to understand the issue you are raising and whether it appears to concern Disclosable Matters under this policy, or whether the issue is more appropriately dealt with under our Code of Conduct, Personal Grievance Policy or our Appropriate Workplace Behaviour Policy.

Step 2: We will Investigate your Report

Once we have confirmed that the report concerns Disclosable Matters under this policy, we will commence an investigation as soon as is practical. We will conduct the investigation as objectively and fairly as possible.

The process an investigation will follow will depend on the nature and substance of the report.

If you have disclosed your identity, we will contact you as part of the investigation and provide updates. If a report is submitted anonymously, we will conduct the investigation based on the information provided to us. We may use third parties such as lawyers, accountants and other consultants to help us investigate reports or advise us on our obligations.

If you are the subject of a report or implicated in any report which is made under this Policy, you are entitled to be treated fairly. This means:

- you will be informed about any adverse comment that may be included in a report or arising out of any such investigation; and
- given a reasonable opportunity to put your case to the person undertaking the investigation.

Step 3: We will Conclude our Investigation and Provide Feedback

Where appropriate, we will take any corrective action that is warranted by the investigation and subject to any legal or regulatory obligations, provide feedback to you regarding the progress and outcome of an investigation.

How do we protect you if you make a report?

We are committed to ensuring that you are properly protected, treated fairly and do not suffer any detriment if you make a report. This means we will not discipline, penalise, dismiss, demote, suspend, harass, intimidate or threaten you, transfer you or treat you unfavourably, discriminate against you, take reprisals or retaliate against you, harm or injure you (including psychological harm), or damage your property, reputation or business or financial position for making a report (detriment).

It is a breach of this policy to treat you unfairly if you make a report or to cause you to suffer any detriment. We regard any detrimental action taken against you for making a report as very serious and we will take disciplinary action against anyone who behaves this way.

If you think you have suffered detriment as a result of making a report, you should inform the Whistleblower Protection Officer, General Counsel or Chief Executive immediately; or report it, as if you were reporting Disclosable Matters. You should be aware that it is possible to seek compensation or other remedies through the courts if:

- a person suffers loss, damage or injury because of a report; and
- the company failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct.

We will respect and protect your identity if you choose to stay anonymous. We will only share your identity or information likely to reveal your identity if you consent or as otherwise allowed by law. If we need to investigate a report, we may disclose information that could lead to your identification, but we will take reasonable steps to reduce this risk. Any disclosures of your identity or information likely to reveal your identity will be made on a strictly confidential basis.
If you do decide to disclose your identity, we will take appropriate steps to:

- protect your identity (including to document who knows you submitted a report).
- ensure you do not suffer any *detriment*.

We will protect the confidentiality of all files and records created in connection with an investigation. Any information which is released in breach of this policy will be regarded as a serious matter and will be dealt with under our disciplinary procedures.

**Protections under the Corporations Act**
The Corporations Act 2001 (Cth) and Tax Administration Act 1953 (Cth) provide additional protections in relation to the reporting of a possible contravention of the Corporations legislation or concerns of misconduct or an improper state of affairs relating to a company. A disclosure of information by a person qualifies for protection under the Corporations Act 2001(Cth) if:

- you are *connected* to the company in some way;
- the report is made to:
  - ASIC
  - the company’s auditor or a member of the audit team
  - a director, secretary or senior manager of the company
  - a person authorised by the company to receive disclosures of that kind
  - a legal practitioner for the purposes of obtaining legal advice or legal representation about the operation of the whistleblower provisions in the Corporations Act
  - implement an ‘emergency disclosure’ or ‘public interest disclosure’ under s1317AAD of the Corporations Act, where disclosure to a journalist or parliamentarian is permitted under certain circumstances; and
- the person making disclosure has reasonable grounds to suspect that the information indicates that there has been a contravention of the Corporations Act or the ASIC Act 2001 (Cth) by the company or any offence under the laws of the Commonwealth that is punishable by imprisonment for 12 months or more.

The Corporations Act provides the following protections to the person making an eligible disclosure:

- the person is not subject to any civil, criminal or administrative liability for making the disclosure (but the protections do not grant immunity for any misconduct that a discloser has engaged in that is revealed in their disclosure)
- no contractual or other remedy may be enforced or exercised against a person making disclosure on the basis of the disclosure, and a contract to which the person is a party may not be terminated on the basis that the disclosure constitutes a breach of the contract
- if the company purports to terminate the employment of a person making disclosure on the basis of the disclosure, a court may reinstate him or her to the same position or at a comparable level
- the person making disclosure is protected from actual or threatened detriment because of the report and may receive compensation for any damage caused by such detriment
- subject to limited exceptions, the person to whom the disclosure is made must not disclose the substance of the report, the disclosers identity or information likely to lead to identification of him or her.
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Where can I go for further help?
If you wish to understand more about this policy, or obtain further information before making a disclosure please:

• contact the *Whistleblower Protection Officer*;
• contact the General Counsel;
• contact the Chief Executive; or
• send an email to 'whistle@macquarietelecomgroup.com'

Changes to this Policy
We may change this policy from time to time. The current policy will be made available:
(a) on our intranet at https://confluence.macquarietelecom.com/display/PC/Company+Policies; and
(b) at the corporate governance section of our website http://macquarietelecomgroup.com/investors/

Initial Review
The initial review date for this policy is 3 months after its publication, and thereafter such other dates as may be decided from time to time.

18 December 2019