

WHISTLEBLOWER POLICY

Purpose

ARN Media Limited (the **Company**) has approved this policy and procedures to ensure that people can raise concerns regarding actual or suspected contravention of the Company's and its related entities (**ARN Group**) ethical and legal standards without fear of reprisal or feeling threatened by doing so.

The policy aims to facilitate disclosure of questionable practices, encourage proper individual conduct and alert the Audit & Risk Committee of potential problems before they have serious consequences. This policy aims to support and reinforce the Company's Code of Conduct (which can be found at <https://arn.com.au/corporate-governance/>) and the values expressed therein.

The Company shall maintain on its website located at <https://arn.com.au/corporate-governance/> and communicate to its employees the procedures for submitting allegations by mail, e-mail and/or to an externally hosted service.

If an employee (current or former) or any other person (such as contractors, suppliers, etc) becomes aware of misconduct or an improper state of affairs in the Company, such persons are encouraged to report these complaints or concerns via the contact details listed in the table below, which include reporting internally to the Company or to the Company's external report recipient, KPMG. Such complaints or concerns may be submitted on an anonymous/confidential basis. Reports may also be submitted to external regulatory bodies, as outlined below.

Who can make a report and receive whistleblower protection under this Policy	<p>This policy covers the Company and the ARN Group including:</p> <ul style="list-style-type: none"> a) employees (including former employees); b) directors and officers; c) contractors (including employees of contractors and sub-contractors); d) suppliers of goods or services (whether paid or unpaid) and employees of those suppliers; e) consultants, auditors, advisers; f) individuals who are associates of any entity within the ARN Group; and g) any relatives, spouse or dependents of the above people.
Type of reportable conduct	<p>For the purposes of making a report under this policy, matters may include, but are not limited to, any actual or suspected:</p> <ul style="list-style-type: none"> a) conduct or practices which are dishonest or breach any law; b) breach of any Company policy including the Company's Code of Conduct; c) harassment, discrimination, victimisation or bullying; d) inappropriate accounting, internal accounting controls or

	<p>auditing matters;</p> <p>e) corrupt activities;</p> <p>f) theft, fraud or misappropriation of assets;</p> <p>g) significant mismanagement or waste of funds or resources;</p> <p>h) abuse of authority; or</p> <p>i) unsafe work practice or environment,</p> <p>wherever such wrongdoing relates to the business operations and practices of the ARN Group (including its employees, directors, contractors and suppliers).</p> <p>The Company considers and will take such allegations seriously. It equally expects and assumes that allegations are made where there are reasonable grounds for suspicion, are truthful and can be substantiated.</p> <p>Personal work related grievances may be reported under this policy, including to the Company's external report recipient. However, employees should note that their report may be directed to the Company's People and Culture team to be handled in accordance with the relevant Company policy. Personal work-related grievances will be treated appropriately, including in relation to confidentiality, fair processes and protection against reprisals, in accordance with the applicable policy. However, such grievances may not receive the same protections that are provided to "disclosable matters" under the Corporations Act.</p> <p>Examples of personal work-related grievances include: an interpersonal conflict between the discloser and another employee; a decision relating to the engagement, transfer or promotion of the discloser; a decision relating to the terms and conditions of engagement of the discloser; or a decision to suspend or terminate the engagement of the discloser, or otherwise to discipline the discloser.</p>
How to submit a report	<p>Complaints or concerns may be communicated to the Company by any of the following means:</p> <p>e-mail: makeareport@stopline.com.au</p> <p>telephone: Australia 1300 30 45 50</p> <p>website: https://makeareport.stopline.com.au/portal/landing/arn</p> <p>post: Australian Radio Network c/o Stopline, PO Box 403, Diamond Creek, VIC 3089</p> <p>All reports made to the Company under this policy either received by post or via email will be forwarded to the Internal Audit & Risk</p>

	<p>Manager and the Chair of the Audit & Risk Committee. Alternatively, if you prefer, you may communicate the concern to the CEO, the CEO's direct reports, or to a member of the Legal Department.</p> <p>The recipient will then determine the appropriate action to take in order to investigate and validate the allegation, which may include the engagement of lawyers, accountants, or other advisors.</p>
How a report will be handled	<p>The Company will acknowledge receipt of all complaints and concerns made under this policy, provided the person making the report can be contacted. As soon as reasonably practicable, the Company will assess whether the matter falls within this policy and whether it is to be formally investigated. The Company may need to make preliminary enquiries to decide whether an investigation is necessary.</p> <p>Investigations will be handled internally or referred to an external investigator to investigate the matter. Information will only be disclosed to those people who need to know the information for the purpose of carrying out the investigation and with the reporter's consent.</p> <p>Referrals of all matters for investigation will be done in accordance with the confidentiality obligations that the Company owes the reporter. If compliance with these confidentiality obligations will result in the inability to conduct a fair investigation, the reporter will be informed in advance of being identified.</p> <p>The investigation will be conducted in a fair, independent and timely manner.</p> <p>There may be limitations to the Company's investigation process if the reporter wishes to remain anonymous or has not provided a means of contacting them.</p> <p>Wherever possible, but subject to confidentiality and fairness considerations, the Company will keep the reporter updated with the progress of the matter, including any outcomes reached.</p>

Directions	<p>A report should include enough information about the incident or situation to allow the Company to investigate it properly.</p> <p>Should the reporter wish to remain anonymous, they may send the complaint in a way that does not reveal their identity. Should, however, the reporter wish to co-operate in a further investigation of the complaint, they should submit their name and contact details together with the report. If the reporter is identified in the report, they may be contacted to provide further information about the matters in the report.</p> <p>Every report of a possible violation, compliance concern, complaint or other information relating to an allegation will be retained in written or electronic form.</p>
Confidentiality	<p>All information received in respect of these matters will be treated confidentially.</p> <p>Any person making a complaint must ensure that their allegations remain confidential and are only discussed with the person charged with investigating the complaint.</p> <p>The identity of the whistleblower (or any information which would be likely identify them) will only be shared if the Whistleblower gives consent to share that information or the disclosure is allowed or required by law (for example, disclosure to a lawyer to get legal advice relating to the law on whistleblowing).</p> <p>Investigation results will not be disclosed or discussed with anyone other than those who have a legitimate need to know.</p> <p>It is important to maintain confidentiality in order to avoid damaging the reputations of persons suspected but subsequently found innocent of wrongful conduct and to protect the Company from potential civil liability.</p>
Reporting to regulators	<p>Reports can be made to external regulators such as the Australian Securities and Investments Commission (ASIC) in relation to the matters in this policy. The protections in this policy will still apply to such reporters.</p>
Reporting to legal practitioners	<p>Reporters can share their concerns with a legal practitioner for the purpose of obtaining legal advice or representation. The protections in this policy will still apply in these circumstances.</p>

<p>Public interest and emergency disclosures</p>	<p>Reporters may qualify for additional protection in certain circumstances where there may be a “public interest” or “emergency” disclosure to members of Parliament and journalists. There are strict rules that apply to receive this protection and reporters are encouraged to seek their own independent legal advice.</p> <p><u>Public Interest disclosure</u></p> <p>Protections are available if:</p> <ul style="list-style-type: none"> a) the discloser has previously made a disclosure that qualifies for protection to ASIC, APRA or a prescribed Commonwealth authority; b) at least 90 days have passed since the previous disclosure was made; c) the discloser does not have reasonable grounds to believe that action is being, or has been, taken to address the previous disclosure; d) the discloser has reasonable grounds to believe that making a public interest disclosure would be in the public interest; e) after 90 days have passed, the discloser has given written notice to the body to which the previous disclosure was made that includes sufficient information to identify the previous disclosure and states that the discloser intends to make a public interest disclosure; f) the disclosure is made to a journalist (as defined in the Corporations Act) or member of Parliament (at the Federal, State or Territory level); and g) the extent of information disclosed to the journalist or member of Parliament is no greater than is necessary to inform the recipient of the matter that was the subject of the previous disclosure. <p><u>Emergency disclosure</u></p> <p>Protections are available if:</p> <ul style="list-style-type: none"> a) the discloser has previously made a disclosure that qualifies for protection to ASIC, APRA or a prescribed Commonwealth authority; b) the discloser has reasonable grounds to believe that the information concerns a substantial and imminent danger to the health and safety of one or more persons, or to the natural environment; c) the discloser has given written notice to the body to which the previous disclosure was made that includes sufficient information to identify the previous disclosure and states
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	<p>that the discloser intends to make an emergency disclosure;</p> <p>d) the disclosure is made to a journalist (as defined in the Corporations Act) or member of Parliament (at the Federal, State or Territory level); and</p> <p>e) the extent of the information disclosed to the journalist or member of Parliament in the emergency disclosure is no greater than is necessary to inform the recipient of the emergency disclosure of the substantial and imminent danger.</p>
Protection from retaliation or victimisation	<p>The Company acknowledges that whistleblowers or staff making internal disclosures may be concerned about reprisals, discrimination, harassment or retribution in making an internal disclosure. The Company is committed to minimising those possibilities with the following:</p> <ul style="list-style-type: none"> a) protection of the identity of the person making the internal disclosure; b) protection from personal disadvantage for having made the disclosure where the discloser has acted on reasonable grounds for suspicion and has not engaged in misconduct or illegal activities or made a malicious disclosure; and c) protection from victimisation for having made the disclosure. <p>The Company intends to investigate thoroughly any report, concern or complaint made in good faith that the Company receives relating to a suspected violation. Every Director or employee will be required to cooperate in internal investigations of misconduct or unethical behaviour.</p> <p>Whistleblowers will not be subject to any civil, criminal or administrative legal action (including disciplinary action) for making a report under this policy or participating in any investigation. However, this does not grant immunity for any misconduct that a whistleblower has engaged in.</p> <p>Detrimental treatment and threats against whistleblowers will not be tolerated. If a person engages in this conduct, such as by:</p> <ul style="list-style-type: none"> a) dismissing an employee; b) injuring an employee or other person, including causing psychological harm; c) altering the employee's position or duties to their disadvantage; d) discriminating between the employee and others; e) harassing or intimidating the person;

	<ul style="list-style-type: none"> f) damaging the person's property; g) damaging the person's reputation; h) damaging the person's business or financial position; or i) causing any other damage to the person, <p>then that person may be subject to legal consequences, including being ordered by a court to pay compensation. The Company will also take reasonable steps to protect whistleblowers from such conduct and will take action where necessary.</p>
Support	The Company acknowledges that reporting a complaint or concern can be a challenging process. Support will be provided to all whistleblowers, such as access for employees to the Company's Employee Assistance Program.
Breaches	<p>A person who breaches this policy, such as by:</p> <ul style="list-style-type: none"> a) making a vexatious or false report (eg where they do not have objectively reasonable grounds for making a complaint); or b) subjecting a whistleblower to detrimental treatment or reprisals or threats of reprisals, <p>will be investigated by the Company and may face disciplinary action, including the potential termination of their employment.</p>
Training and communication	<p>Training will be provided to the potential recipients of whistleblower reports (outlined above) about how to respond to allegations submitted under this policy.</p> <p>This policy will be communicated to all Company employees and contractors at least annually.</p>
Review	The Company will review this policy periodically to ensure compliance with applicable law and to ensure that it is operating effectively and whether any changes are required. Therefore, this policy may be amended, modified or waived at the discretion of the Company in accordance with applicable law and regulations.
Date of approval	This policy was approved by the Board on 19 October 2022.