

# **CORPORATE GOVERNANCE POLICIES**

**OAKRIDGE INTERNATIONAL LIMITED**

**ACN: 122 203 196**

## Table of Contents

Item	Document	Page
1.	Board Charter	1
2.	Code of Conduct	8
3.	Continuous Disclosure Policy	14
4.	Diversity Policy	21
5.	Statement of Values	25
6.	Securities Trading Policy	29
7.	Whistleblower Policy	36
8.	Risk Management Policy	45

# **BOARD CHARTER**

**OAKRIDGE INTERNATIONAL LIMITED**

**ACN: 122 203 196**

## **BOARD CHARTER**

### **1. OVERVIEW**

- 1.1 The Board is primarily responsible for ensuring that Oakridge International Limited (“**OAK**”) has an appropriate corporate governance structure to ensure the creation and protection of shareholder value.
- 1.2 The Board is also responsible for ensuring that OAK recognises its legal and other obligations to all legitimate stakeholders from time to time where and to the extent appropriate. “Stakeholders” are groups that are likely to feel a social, environmental or economic impact from OAK’s actions. They include shareholders, employees, contractors, regulatory bodies and members of the communities where OAK operates and are affected by OAK’s activities.
- 1.3 This Board Charter explains OAK’s commitment to corporate governance and sets out the role, responsibilities and conduct of the Board. It is not an “all inclusive” document and should be read as an expression of principle.
- 1.4 To the extent practicable, OAK endorses the Australian Securities Exchange Limited (ASX) Corporate Governance Council’s Corporate Governance Principles and Recommendations (ASX Principles).

### **2. COMPLIANCE AND GOVERNING MATERIALS**

#### **2.1 Constitution**

OAK’s Constitution is OAK’s key governance document. The Board must ensure that it and OAK comply at all times with the provisions of the Constitution.

#### **2.2 Compliance with Laws**

As a public company listed on the ASX, OAK must comply with the Corporations Act, the ASX Listing Rules (Listing Rules) as well as all other applicable laws and statutes. Examples of applicable areas of regulation include:

- i. environmental protection legislation;
- ii. occupational health & safety legislation;
- iii. employment related laws; and
- iv. anti-discrimination legislation.

As a company operating in jurisdictions outside Australia, OAK must ensure that it is aware of, and complies with, all applicable laws and statutes in those jurisdictions.

#### **2.3 Governance Materials**

The operations and conduct of OAK are administered in accordance with all governance materials adopted by the OAK Board, including but not limited to:

- i. this Charter;
- ii. Remuneration and Nomination Committee Charter;

- iii. Audit Committee Charter;
- iv. Risk Management Policy;
- v. Code of Conduct and Ethics;
- vi. Continuous Disclosure Policy; and
- vii. Shareholder Communications Policy.

### **3. COMPOSITION OF THE BOARD**

#### **3.1 Number of Directors**

In accordance with the Constitution and the Corporations Act, the Board shall at all times have at least 3 Directors.

#### **3.2 Alternate Directors**

Directors may appoint Alternate Directors in accordance with the Constitution.

#### **3.3 Appointment and Removal of Directors**

##### **General**

Directors will be appointed and removed in accordance with the Corporations Act and the Constitution.

##### **Considerations**

In selecting new Directors, the Board must ensure that the candidate has the appropriate range of skills, experience and expertise that will best complement Board effectiveness.

In addition, any candidate must confirm that they have the necessary time to devote to their OAK Board position prior to appointment.

#### **3.4 Nomination and Rotation of Directors**

Nomination and rotation of Directors will be governed by the Corporations Act, the Listing Rules and the Constitution.

#### **3.5 Board Committees**

The Board has established a Remuneration & Nomination Committee and an Audit Committee.

However, ultimate responsibility for remuneration and nomination matters, integrity for the financial reporting, risk oversight and risk management rests with the Board.

#### **3.6 Independence**

Independent Directors are those who have the ability to exercise their duties unfettered by any business or other relationships and are willing to express an objective opinion.

It is the approach and attitude of each Non-Executive Director which is critical to determining independence and this must be considered in relation to each Director while taking into account all other relevant factors, which may include whether the Non-Executive Director:

- i. holds less than 5 % of the voting shares of OAK (in conjunction with their associates) and is an officer of OAK, or otherwise associated directly with a shareholder of more than 5 % of the voting shares of OAK;

- ii. has, within the last three years, been employed in an executive capacity by OAK;
- iii. has, within the last three years, been a principal of a material professional adviser or a material consultant to OAK or an employee materially associated with the service provided. In this context, the relationship with the professional adviser or consultant shall be deemed to be material if payments from OAK exceed 10% of the Company's annual expenditure to all professionals and consultants or exceed 10% of the recipient's annual revenue for advisory or consultancy services;
- iv. is a material supplier or customer of OAK, or an officer of or otherwise associated directly or indirectly with, a material supplier or customer. In this context, the relationship with the supplier or customer shall be deemed to be material if annual payments to or from that supplier or customer exceed 10% of the annual consolidated gross revenue of either OAK or of that supplier or customer;
- v. has any material contractual relationship with OAK other than as a Director;

#### **4. INFORMATION AND INDEPENDENT ADVICE**

##### **4.1 Due Diligence "Pack"**

Prior to any formal offer, any potential Director must be given sufficient information about OAK as part of his/her personal due diligence. The information will extend to non-public information and care must be taken to ensure confidentiality.

##### **4.2 Appointment Letter**

Upon appointment, a new Director will be given a formal letter of appointment from the Managing Director setting out the key terms and conditions of their position.

##### **4.3 Induction Program**

New Directors undergo an induction process in which they are given a full briefing about OAK. Where possible, this includes meetings with key executives, tours of the relevant sites, an induction package and presentations. Information conveyed to new Directors includes:

- i. details of the role, responsibilities, rights and duties of a Director;
- ii. formal policies on Director appointment as well as conduct and contribution expectations;
- iii. details of all relevant legal requirements;
- iv. access to a copy of the Board Charter.
- v. guidelines on how the Board processes function;
- vi. details of past, recent and likely future developments relating to the Board;
- vii. background information on and contact information for key people in the organisation;
- viii. an analysis of OAK's operations and the industry sectors within which OAK operates;
- ix. OAK's financial, strategic, operational and risk management position;
- x. a synopsis of the current strategic direction of OAK including a copy of the current strategic plan and annual budget;
- xi. a copy of OAK's Constitution; and
- xii. any other relevant information.

#### 4.4 Ongoing Information

The Chairman, Managing Director, Chief Financial Officer, Company Secretary and any other Executive Officers must be conscious to ensure that updated information is provided to the Board in a timely fashion to enable them to effectively discharge their duties as Directors. This may be part of, or in addition to, the periodic board reporting process.

#### 4.5 Requested Information

Directors are entitled to request and receive such additional information as they consider necessary to support informed decision-making. Any Director has the authority to seek any information he/she requires from any employee or contractor (Employee) of OAK and all Employees must comply with such requests.

Unless a conflict exists or to do so would be inconsistent with the Director's duties, the Director is to request such information via the Managing Director.

#### 4.6 Independent Professional Advice

The Board collectively and each Director, subject to informing the Chairman, has the right to seek independent professional advice from a suitably qualified advisor, at the Company's expense, up to specified limits, to assist them to carry out their responsibilities. Where appropriate, a copy of this advice is to be made available to all other members of the Board.

### 5. DUTIES AND RESPONSIBILITIES

#### 5.1 The Board is responsible for governing OAK and for setting the strategic direction of OAK, including:

- i. oversight of control and accountability systems;
- ii. appointing and removing the:
  - a. Managing Director;
  - b. Chief Financial Officer; and
  - c. Company Secretary;
- iii. input into and final approval of corporate strategy;
- iv. approving the annual operating budget;
- v. approving and monitoring the progress of major capital and operating expenditure;
- vi. monitoring compliance with all legal and regulatory obligations;
- vii. reviewing any risk management system (which may be a series of systems established on a per-project basis) and internal compliance and controls;
- viii. monitoring any Executive Officer's performance; and
- ix. approving and monitoring financial and other reporting to the market, shareholders, employees and other stakeholders.

#### 5.2 In discharging his/her duties, each Director must:

- i. exercise care and diligence;
- ii. act in good faith in the best interests of OAK;
- iii. not improperly use his/her position or misuse information of OAK; and
- iv. commit the time necessary to discharge effectively his/her role as a Director.

- 5.3 All Directors are entitled to be heard at all Meetings and to the extent practicable, should bring an objective judgement to bear in decision-making.

## **6. THE CHAIRMAN**

The Chairman is responsible for:

- i. leadership of the Board;
- ii. overseeing the Board in the effective discharge of its supervisory role;
- iii. the efficient organisation and conduct of the Board's function and Meetings;
- iv. facilitating the effective contribution of all Directors;
- v. briefing all Directors in relation to issues arising at Meetings;
- vi. the promotion of constructive and respectful relations between Directors; and
- vii. committing the time necessary to discharge effectively his/her role as Chairman.

## **7. MEETINGS**

- 7.1 The Board should meet as often as the Chair of the Board determines necessary. Board Meetings may however be requested by any Director. The Board may hold ad-hoc meetings which may be held in addition to scheduled meetings and also pass resolutions by circulation in between two Board Meetings.

- 7.2 On at least two separate occasions during the year, the Board will meet in a dedicated session which may be prior to or following a Board Meeting to discuss mitigated, current, emerging and possible material risks.

- 7.3 A quorum for a Board Meeting is when at least two Directors are present.

- 7.4 Minutes of all meetings of the Board are to be kept by the Company Secretary.

- 7.5 Relevant OAK employees may be invited to attend Board Meetings.

## **8. DIRECTOR SHARE TRADING**

The OAK Code of Conduct & Ethics includes the Employee Share Trading Policy which imposes restrictions on the trading of financial products (shares) by Directors and others with undisclosed price sensitive information. All Directors must follow that Policy.

## **9. CORPORATE GOVERNANCE**

- 9.1 The Board is responsible for the adoption, oversight and administration of relevant corporate governance materials of OAK, including but not limited to those documents listed in paragraph 2.3.
- 9.2 The Annual Report will include a Corporate Governance Statement which will contain the content required by the ASX Principles (as well an explanation of any departures from the Best Practice Recommendations).
- 9.3 As part of an effective communications strategy, OAK will maintain and keep current its Corporate Governance website.

## **10. PERFORMANCE**

To determine whether it is functioning effectively, the Board shall:

- i. review this Charter annually; and
- ii. perform an evaluation of its performance at intervals considered appropriate by the Chairman.

# **CODE OF CONDUCT**

**OAKRIDGE INTERNATIONAL LIMITED**

**ACN: 122 203 196**

## **CODE OF CONDUCT**

### **1. INTRODUCTION**

1.1 This code of conduct applies to:

- (a) the directors of Oakridge International Limited (“**OAK**”) including the chief executive officer;
- (b) the chief financial officer of OAK; and
- (c) any other employee or officer of OAK and its related bodies corporate (**Group**) who has the opportunity to materially influence the integrity, strategy and operation of the business and financial performance of the Group.

1.2 In this code of conduct, Senior Executive includes the chief executive officer and chief financial officer and any person referred to paragraph 1.1(c).

### **2. PURPOSE**

2.1 As well as the legal and equitable duties owed by directors and Senior Executives, the purpose of this code of conduct is to:

- (a) articulate the high standards of honest integrity, ethical and law-abiding behaviour expected of directors and Senior Executives;
- (b) encourage the observance of those standards to protect and promote the interests of shareholders and other stakeholders (including employees, customers, suppliers and creditors);
- (c) guide directors and Senior Executives as to the practices thought necessary to maintain confidence in the Group's integrity; and
- (d) set out the responsibility and accountability of directors and Senior Executives to report and investigate any reported violations of this code or unethical or unlawful behaviour.

### **3. HONESTY AND INTEGRITY**

OAK expects each director and Senior Executive to:

- (a) observe the highest standards of honesty, integrity and ethical and law-abiding behaviour when:
  - (i) performing their duties; and
  - (ii) dealing with any officer, employee, shareholder, customer, supplier, auditor, lawyer and other adviser of the Group; and
- (b) foster a culture of honesty, integrity and ethical and law-abiding behaviour among other officers and employees.

#### **4. CONFLICTS OF INTEREST OR DUTY**

- 4.1 Each director and Senior Executive must be aware of potential conflicts between (directly or indirectly):
- (a) on the one hand:
    - (i) the interests of the Group; or
    - (ii) their duties to the Group; and
  - (b) on the other hand:
    - (i) their personal or external business interests; or
    - (ii) their duties to any third party.
- 4.2 Each director and Senior Executive must avoid placing himself or herself in a position that may lead to:
- (a) an actual or a potential conflict of interest or duty; or
  - (b) a reasonable perception of an actual or potential conflict of interest or duty.
- 4.3 Each director and Senior Executive must:
- (a) fully and frankly inform the board of any personal or external business interest that may lead to:
    - (i) an actual or potential conflict of interest or duty; or
    - (ii) a reasonable perception of an actual or a potential conflict of interest of duty; and
  - (b) obtain and follow independent legal advice to avoid or resolve any actual, potential or perceived conflict of interest or duty.
- 4.4 Each director must:
- (a) leave the room when the board considers any matter in which the director has or may have a conflict of interest or duty; and
  - (b) comply with the *Corporations Act 2001* (Cth) and the Company's constitution in relation to the disclosing material personal interests and restrictions on voting by directors.
- 4.5 Each non-executive director must inform the chairman of the board of:
- (a) any existing directorship or other office held by the director in another entity outside the Group; and
  - (b) any proposed appointment as a director or Senior Executive of another entity outside the Group before accepting the appointment.

#### **5. CORPORATE OPPORTUNITIES**

- 5.1 A director or Senior Executive must not improperly use their position, property or information acquired through their position for personal gain or gain of an associate or to compete with or harm the Group.

- 5.2 A director or Senior Executive may not use the words 'Oakridge International', (or any combination of those words) or any other business name or trademark used by the Group for a personal or external business transaction.
- 5.3 Each director and Senior Executive must keep their personal or external business dealings separate from the Group's business dealings.
- 5.4 A director or Senior Executive must only use goods, services and facilities received from the Group in accordance with the terms on which they are given.
- 5.5 A director or Senior Executive must not accept any improper gift from the Group's existing or potential customers or suppliers.

## **6. CONFIDENTIALITY**

- 6.1 Any information acquired by a director or Senior Executive while performing their duties is confidential information of the Group and must be kept confidential. A director must not disclose the information to a third party except where that disclosure is:
- (a) authorised by the board; or
  - (b) required by law or a regulatory body (including a relevant stock exchange).
- 6.2 The existence and details of any board and management information, discussions, and decisions that are not publicly known and have not been approved by the board for public release, are confidential information of the Group and subject to paragraph 6.1.
- 6.3 Each director's and Senior Executive's obligations of confidentiality continue after he or she leaves the Group.

## **7. FAIR DEALING**

- 7.1 The Company expects each director and Senior Executive to:
- (a) deal fairly with any officer, employee, shareholder, customer, supplier, competitor, auditor, lawyer or other adviser of the Group; and
  - (b) encourage other employees and officers to do the same.
- 7.2 A director or Senior Executive must not take unfair advantage of any officer, employee, customer, supplier, competitor, auditor, lawyer or other adviser of the Group through illegal conduct, manipulation, undue influence, concealment, abuse of confidential information, misrepresentation of material facts, or any other unfair-dealing practice.

## **8. PROTECTION AND PROPER USE OF ASSETS**

- 8.1 OAK expects each director and Senior Executive to use all reasonable endeavours to protect any Group asset and to ensure its efficient use.
- 8.2 A director or Senior Executive may only use a Group asset (for example, a product, vehicle, computer or money) for legitimate business purposes or other purposes approved by the board.
- 8.3 Each director and Senior Executive must immediately report any suspected fraud or theft of a Group asset for investigation.

## **9. COMPLIANCE WITH LAWS, REGULATIONS, POLICIES AND PROCEDURES**

Each director and Senior Executive must:

- (a) comply with the letter and spirit of any applicable law, rule or regulation;
- (b) comply with the protocols, policies and procedures of the Group; and
- (c) encourage other officers and employees to do the same.

## **10. REPORTING OF UNLAWFUL AND UNETHICAL BEHAVIOUR**

- 10.1 OAK expects each director and Senior Executive to:
- (a) report promptly and in good faith any actual or suspected violation by an officer or employee of the standards, requirements or expectations set out in this code of conduct or the corporate code of conduct; and
  - (b) encourage other officers or employees to do the same.
- 10.2 A director or Senior Executive may use their own judgment in deciding to whom to report any violation or behaviour referred to in paragraph 10.1, however:
- (a) directors are encouraged to report to the chairman of the board or another director;
  - (b) Senior Executives are encouraged to report to their immediate supervisor, the chief executive officer or the chairman of the board; and
  - (c) Other employees and officers are encouraged to report to their immediate supervisor or to the chief executive officer.
- 10.3 If an employee or officer reports, in good faith, any violation or behaviour referred to in paragraph 10.2, each director and Senior Executive must ensure:
- (a) the reporting person's position is protected;
  - (b) the reporting person's identity is only disclosed with their consent, except where disclosure is required by law; and
  - (c) no disciplinary, discriminatory or other adverse action is taken or tolerated against the reporting person for reporting the violation.

- 10.4 A director or Senior Executive who receives a report of any violation or behaviour referred to in paragraph 10.2 must ensure:
- (a) the alleged violation or behaviour is thoroughly investigated;
  - (b) rules of natural justice are observed in the investigation; and
  - (c) appropriate disciplinary action is taken if the allegation is substantiated.

## **11. CODE OF CONDUCT REVIEWS**

- 11.1 This Code of Conduct will be periodically reviewed to ensure that it is operating effectively.
- 11.2 The updated or revised versions of this Code of Conduct will be made available on the OAK website.
- 11.3 It is the responsibility of each director and Senior Executive to ensure they are familiar with the most recent version of this Code of Conduct.

# **CONTINUOUS DISCLOSURE POLICY**

**OAKRIDGE INTERNATIONAL LIMITED**

**ACN: 122 203 196**

## CONTINUOUS DISCLOSURE POLICY

### 1. OVERVIEW

#### 1.1 Compliance with ASX Listing Rules

Oakridge International Limited (“OAK”) is listed on the Australian Securities Exchange Limited (ASX) and must comply with the *Corporations Act* and the ASX Listing Rules (Listing Rules).

#### 1.2 Continuous Disclosure of Material Information

One of the most significant obligations imposed by the *Corporations Act* and the Listing Rules is the continuous disclosure of material information to the market via the ASX. This is a mandatory obligation.

#### 1.3 Purpose

The purpose of this Policy is to:

- i. ensure that all Directors, employees, contractors and consultants (Employees) are aware of the continuous disclosure obligations of OAK; and
- ii. implement a procedure for the central collection, assessment and if required, release to the ASX, of material information.

### 2. THE LAW

#### 2.1 Compliance with the Law

Section 674 of the *Corporations Act* requires that OAK complies with the provisions of the Listing Rules relating to the continuous disclosure of material information to the ASX. The *Corporations Act* states that if OAK has information that the continuous disclosure provisions of the Listing Rules require OAK to notify the ASX and that information is:

- i. not generally available; and
- ii. information that a reasonable person would expect, if it were generally available, to have a material effect on the price or value of OAK shares,

OAK must notify the ASX of that information in accordance with the Listing Rules.

#### 2.2 Material Effect of Information on OAK Shares

Section 677 of the *Corporations Act* states that:

*“A reasonable person would be taken to expect information to have a material effect on the price or value of securities (OAK shares) if the information **would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to acquire or dispose of, the securities.**”*

#### 2.3 Breach – Offences, Infringement Notices and Liabilities

A breach of section 674 of the *Corporations Act* is both a criminal and civil offence.

Furthermore, under section 1317DAC of the *Corporations Act*, the Australian Securities & Investments Commission may issue an Infringement Notice for an alleged contravention of the Act.

A person who is involved in any contravention by OAK of its continuous disclosure obligations also commits a civil offence. However, a person will not be liable if the person can prove that they:

- i. took all steps (if any) that were reasonable in the circumstances to ensure that OAK complied with its continuous disclosure obligations; and
- ii. after doing so, believed on reasonable grounds that OAK was complying with its obligations.

A third party who incurs a loss as a result of a breach of OAK continuous disclosure obligations may commence action against OAK or any Employee who was involved in the breach.

### 3. THE ASX LISTING RULES

#### 3.1 ASX Policy

The ASX's Policy is that:

*“Timely disclosure must be made of information which may affect security (share) values or influence investment decisions, and information in which security (share) holders, investors and ASX have a legitimate interest.”*

#### 3.2 Continuous Disclosure Obligation to Release Material Information

To support this Policy, ASX Listing Rule 3.1 contains the continuous disclosure obligation which applies to OAK and all other listed entities. The Rule provides:

*“Once an entity (OAK) is or becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's (OAK) securities (shares), the entity (OAK) must immediately tell ASX that information.”*

As in the *Corporations Act*, the Listing Rules provide that a reasonable person would be taken to expect information to have a material effect on the price or value of securities (OAK Shares) if the information **would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to subscribe for, or buy or sell, the securities.**

**“Immediately”** should be taken to mean within hours of becoming aware of the information.

In this Policy, such information will be referred to as **“Material Information”**.

#### 3.3 Possession of Material Information

Listing Rule 19.12 also provides:

*“An entity becomes **aware** of information **if a director or executive officer has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as a director or executive officer of that entity.**”*

An **“Executive Officer”** is any manager of OAK who is concerned with, or takes part in, the management of OAK.

#### 3.4 Restricted Exemptions

Listing Rule 3.1A contains a restricted exemption for any of the following reasons:

- i. a “reasonable person” would not expect the information to be disclosed;
- ii. the information is confidential (and ASX has not formed the view that the information has ceased to be confidential);
- iii. it would be a breach of law to disclose the information;

- iv. the information concerns an incomplete proposal or negotiation;
- v. the information is insufficiently definite to warrant disclosure;
- vi. the information is generated for OAK's internal management purposes only; or
- vii. the information is a trade secret.

Decisions on whether any of these exemptions may apply to Material Information will be made by the Company Secretary.

### 3.5 False Market

Listing Rule 3.1B provides that where:

*“ASX considers that there is or is likely to be a **false market** in an entity's (OAK) securities (shares) and asks the entity (OAK) to give it information to correct or prevent a false market, the entity (OAK) must give ASX the information needed to correct or prevent the false market.”*

There is likely to be a **false market** in OAK shares in a number of circumstances including:

- i. where OAK has Material Information that has not been released to the market because it falls under the exemption in Listing Rule 3.1A; and
- ii. there is reasonably specific rumour or media comment in relation to OAK that has not been confirmed or clarified by an announcement to the market (via the ASX); and
- iii. there is evidence that the rumour or comment is having, or ASX forms the view that the rumour or comment is likely to have, an impact on the price of OAK shares.

## 4. POLICY

### 4.1 Overview

The Managing Director or Executive Chairman is primarily responsible for ensuring that this Policy is implemented and enforced and that all required Material Information is disclosed to the ASX as required by the *Corporations Act* and the Listing Rules.

### 4.2 Employee Responsibilities

All Employees of OAK, its subsidiaries or associated companies must immediately disclose full details of any Material Information that comes to their attention to the Managing Director or Executive Chairman. If an Employee is unsure whether specific information would be Material Information, the Employee must immediately disclose full details of the information to the Managing Director or Executive Chairman.

### 4.3 Directors' and Executive Officers' Responsibilities

The Listing Rules require disclosure of Material Information that has, or ought reasonably to have come into the possession of a Director or Executive Officer. As such, all Directors and Executive Officers must keep up to date with all matters within their operations which may become material.

#### 4.4 Managing Director's or Executive Chairman's Responsibilities

The Managing Director or Executive Chairman is responsible for reviewing all information forwarded pursuant to this Policy and, where necessary, for making a recommendation to the Chairman on whether it is Material Information that must be disclosed to the ASX and/or falls within the exemption referred to in paragraph 3.4 (see section 6 below).

#### 4.5 Compliance with Policy

The Board may require OAK's external auditors to audit and report on compliance with this Policy.

### 5. TYPES OF INFORMATION THAT MAY REQUIRE DISCLOSURE

#### 5.1 Types of Information

For assistance in determining if information is Material Information, the following types of information may be material and therefore may be required to be disclosed:

- i. spudding of wells and results of drilling and/or production testing;
- ii. the financial results of OAK Group;
- iii. projections of future earnings or losses;
- iv. material changes in OAK's financial forecasts;
- v. a declaration of a dividend;
- vi. the making of a share, option or debt issue and the under or over subscription of that issue;
- vii. acquisitions, mergers, sales, joint ventures or takeovers;
- viii. information about OAK's business direction, investments or asset purchases or sales;
- ix. regulatory decisions or industrial actions that may affect OAK's operations;
- x. the occurrence of an environmentally related incident;
- xi. the threat, commencement or settlement of any material litigation or claim;
- xii. an agreement between OAK (or a related party or subsidiary) and a Director (or related party of the Director);
- xiii. a change in accounting policy adopted by OAK;
- xiv. a proposal to change OAK auditors;
- xv. changes in senior management; and
- xvi. the health or capacity of any Director.

#### 5.2 Other Matters

Clearly, there are many other matters which may give rise to Material Information. Employees with any questions on whether particular information is material must contact the Company Secretary.

### 5.3 Providing Public Information

The Company procedures enable price sensitive information to be publicly released through the ASX before it is disclosed to shareholders and market participants. Distribution of other information to shareholders and market participants is also managed through disclosure to the ASX. The importance of safeguarding the confidentiality of corporate information to avoid premature disclosure is paramount.

As a listed company, Employees must ensure that only public information is provided when answering questions asked by third parties, including the media and analysts. Media statements or draft analyst reports will only be commented on or corrected by a Director of OAK and should only be commented on or corrected if doing so involves the provision of publicly available information.

### 5.3 False market

If the ASX considers that there is, or is likely to be, a false market in the Company's securities (as outlined at 3.5 above) and asks the Company to give the ASX information to correct or prevent a false market, the Company must immediately give that information to the ASX. This obligation arises even if the Company considers that an exception to continuous disclosure obligation applies.

## 6. OBLIGATIONS OF THE MANAGING DIRECTOR OR EXECUTIVE CHAIRMAN

### 6.1 Obligations

As required by Section 4 of this Policy, full details of all actual or possible Material Information must be immediately sent to the Managing Director or Executive Chairman.

### 6.2 Managing Director's or Executive Chairman's Responsibilities

The Managing Director or Executive Chairman has overall administrative responsibility for reviewing all information forwarded pursuant to this Policy and where necessary, for making a recommendation to the Chairman on whether it is Material Information that must be disclosed to the ASX and/or falls within the exemption referred to in paragraph 3.4.

### 6.3 Procedures

The Managing Director or Executive Chairman must:

- i. review all information forwarded pursuant to this Policy and decide what information may be Material Information which must be disclosed to the ASX.
- ii. following review and input by all Directors of any draft announcement, wherever possible, release the information to the ASX; and
- iii. maintain a record of all Material Information disclosed to the ASX.

### 6.4 Determining Material and Non-Material Information

Upon notification of any Material Information, the Managing Director or Executive Chairman will immediately review the information and form an opinion on whether the information must be disclosed to the ASX. There are three alternatives:

- i. The Managing Director or Executive Chairman believes the information is material and must be disclosed to the ASX. Wherever possible and practicable all Directors will review and provide input to any draft announcement. Following approval, the Managing Director or Executive Chairman must arrange for a letter to be sent to the ASX disclosing the information. A copy of the letter is to be immediately distributed to Directors.

- ii. The Managing Director or Executive Chairman believes the information is either not material or does not have to be disclosed because it is covered by the exemption in Listing Rule 3.1A.  
If this is possibly contentious, the Managing Director or Executive Chairman must prepare a file note containing the reasons for the decision which must be placed on the ASX File.
- iii. The Managing Director or Executive Chairman is not certain whether the information is material or falls within the exemption. If no decision on disclosure can be made with certainty, the matter must be immediately referred to external counsel for advice.

## **7. QUESTIONS**

Any questions relating to the interpretation or enforcement of this Policy should be forwarded to the Managing Director or Executive Chairman.

## **8. REVIEW**

The Managing Director or Executive Chairman will review this policy periodically to ensure it complies with any applicable legal requirements and remains relevant and effective.

# **DIVERSITY POLICY**

**OAKRIDGE INTERNATIONAL LIMITED**

**ACN: 122 203 196**

## DIVERSITY POLICY

### 1. INTRODUCTION

This policy:

- (a) supports the commitment of Oakridge International Limited (**Company**) and its controlled entities (**Group**) to an inclusive workplace that embraces and values diversity;
- (b) provides a framework for new and existing diversity-related initiatives, objectives, strategies and programs within the business of the Group;
- (c) supports the commitment of the Group to informing shareholders regarding its progress towards implementation and achievement of its diversity objectives; and
- (d) supports the commitment of the Company to compliance with the ASX Corporate Governance Principles and Recommendations.

### 2. BENEFITS OF DIVERSITY

2.1 Diversity refers to the variety of differences between people in an organisation. It encompasses (but is not limited to) gender, race, ethnicity, disability, age, sexual orientation, family responsibilities and cultural background.

2.2 Diversity is a key strategic asset of the Group and improving diversity remains a key strategic focus. The Group's commitment to diversity forms part of its merit-based organisational culture dedicated to the recruitment and retention of the best available talent at all levels, up to and including the Board.

2.3 The Group believes that embracing diversity in its workforce contributes to the achievement of its corporate objectives and enhances its reputation. It enables the Group to:

- (a) recruit the right people from a diverse pool of talented candidates;
- (b) make more informed and innovative decisions, drawing on the wide range of ideas, experiences, approaches and perspectives that employees from diverse backgrounds, with differing skill sets, bring to their roles; and
- (c) better represent the diversity of its stakeholders and markets.

### 3. COMMITMENT TO DIVERSITY

3.1 The Group is committed to achieving the goals of:

- (a) providing access to equal opportunities at work based on merit;
- (b) fostering a corporate culture that embraces and values diversity;
- (c) promoting the principles of merit and fairness when making decisions in respect of recruitment, development and remuneration;
- (d) implementing a transparent process for the review and appointment of board members and senior management;
- (e) recruiting from a diverse pool of talented candidates and making efforts to identify prospective employees with diversity attributes;
- (f) recognising the domestic responsibilities of employees and providing work practices to accommodate such responsibilities;

- (g) designing and implementing programs to assist in the development of a broader and more diverse pool of skilled and experienced employees;
- (h) reinforcing that in order to have an inclusive workplace, discrimination, harassment, vilification and victimisation cannot and will not be tolerated; and

continuing to review and develop this Diversity Policy to ensure diversity remains a key focus within the Company.

#### **4. BOARD COMPOSITION AND SELECTION**

4.1 The Company's Board Charter provides that the board of directors of the Company (**Board**) should be made up of directors:

- (a) with an appropriate range of skills, experience and expertise;
- (b) who can understand and competently deal with current and emerging business issues; and
- (c) who can effectively review and challenge the performance of management, and exercise independent judgment.

4.2 The Board has established a Nomination and Remuneration Committee. The objective of the Nomination and Remuneration Committee is to help the Board to achieve its objective of ensuring that it has an effective composition, size and commitment to adequately discharge its responsibilities and duties. The Nomination and Remuneration Committee's responsibilities are set out in the Nomination and Remuneration Committee Charter (which is available on the Group's website). Its responsibilities include, among others:

- (a) identifying and recommending to the Board nominees for membership of the Board, including the chief executive officer;
- (b) identifying and assessing the necessary and desirable competencies and characteristics for Board membership, and regularly assessing the extent to which those competencies and characteristics are represented on the Board;
- (c) developing and implementing processes to identify and assess necessary and desirable competencies and characteristics for board members; and
- (d) ensuring succession plans are in place to maintain an appropriate balance of skills on the board and reviewing those plans.

4.3 The Nomination Committee's procedure for identifying, assessing and selecting candidates for appointment as directors is set out in the Nomination Committee Charter. The Nomination Committee's policy as set out in the Nomination Committee Charter includes making suitably extensive enquiries to find candidates from non-traditional sources.

4.4 The Nomination Committee has regard to gender diversity objectives in Board recruitment, Board performance evaluation and succession planning processes.

#### **5. RECRUITMENT OF EMPLOYEES AND SENIOR MANAGEMENT**

The Group is committed to ensuring equal employment opportunity for all of its employees and senior management, based on merit, ability, performance and potential, in a way that contributes to the achievement of its corporate objectives, including diversity.

**6. OBJECTIVES FOR ACHIEVING GENDER DIVERSITY**

6.1 For the financial year ending 2022 and in subsequent financial years, the Board will:

- (a) establish measurable objectives for achieving gender diversity; and
- (b) annually review and assess both the measurable objectives for achieving gender diversity and the Group's progress in achieving them.

**7. ROLES AND RESPONSIBILITIES**

Every employee within the Group is responsible for supporting and maintaining the Group's corporate culture, including its commitment to diversity in the workplace.

**8. REVIEW AND CHANGES TO THIS POLICY**

8.1 The Board will review this policy periodically as necessary to ensure it complies with any applicable legal requirements and remains relevant and effective.

8.2 The Board may change this policy from time to time by resolution.

8.3 This policy is not contractual in nature.

8.4 This policy is not a promise of continued employment or of the benefits of that employment.

**9. INTERACTION WITH OTHER LEGISLATION**

This policy applies to the extent that it does not conflict with equal employment opportunity and anti-discrimination legislation in jurisdictions in which the Group operates.

**10. QUESTIONS**

Any questions about this policy should be directed to the Company Secretary.

# **STATEMENT OF VALUES**

**OAKRIDGE INTERNATIONAL LIMITED**

**ACN: 122 203 196**

## STATEMENT OF VALUES

### 1 INTRODUCTION

Oakridge International Limited (“**OAK**” or “the Company”) is firmly committed to ensuring that it and all directors, employees, representatives and service providers observe the highest standards of core values and conduct. Decisions made in relation to OAK should honour the spirit and letter of the law. To this end, business will be conducted honestly and ethically, using best skills and judgments, for the benefit of clients, employees and OAK itself.

This Statement of Core Values (“**Values**”) is not simply an aspirational statement of intent. All OAK employees are required to uphold and comply with the Values. Directors are also required to promote the Values espoused. Employees and representatives are personally responsible for observing this Code at all times. Any breach of these Values may result in disciplinary action up to and including dismissal.

#### 1.1 Other Documents Applicable to this Policy

OAK has a number of documented policies, which set out specific legal and ethical requirements and expectations. These policies provide further information on, and procedures for dealing with, the issues addressed in the Code.

You should refer to the Policy 201 series, which contains other conduct policies.

Where there is any inconsistency between this Code and any specific policy, the specific policy applies. Where an entity is an ASX listed entity, any relevant code legislation or policy of the ASX or ASIC (in relation to the operation of a managed investment scheme) will apply to this Code.

#### 1.2 Purpose

The Values sets out OAK’s core values which underpin its culture, Code of Conduct, business strategy, remuneration structure and general approach to its business dealings.

#### 1.3 Definitions

In this Statement of Values:

*OAK employee* includes all, or any, entities associated with that employee.

*OAK representative* includes Authorised Representatives and all, or any, entities associated with that representative.

*OAK service provider* includes any external provider of services to OAK and all, or any, entities associated with that provider.

Reference to employees in this code includes a reference to a director, representative and service provider and a reference to management includes the board of directors.

#### 1.4 Scope

This Code applies to OAK employees, service providers, representatives and the OAK board of directors (“**Board**”).

## 2 DETAILS OF THE CORE VALUES

### 2.1 Core Values

OAK is committed to being honest, behaving with integrity and giving superior service. OAK can only achieve this through its people. Obligations and responsibilities fall equally on OAK and every one of its employees.

- **Integrity**  
Acting honestly, diligently and with truthfulness.
- **Professional excellence**  
Striving to achieve strong individual and Company performance through a commitment to professionalism.
- **Stakeholder interests**  
Dealing fairly, without prejudice and in the best interests of shareholders having regard to other stakeholders.
- **Compliance**  
Abiding by the law and complying with Company charters, codes and policies.
- **Accountability**  
Providing full and accurate information about the facts and technical background to policies and conforming to the law and may be held to account through the legal system.

### 2.2 Management Values

- Respect all employees' dignity, rights, freedoms and individual needs;
- Provide a working environment that is safe, challenging and rewarding;
- Recognise the work and contribution of each employee;
- Reinforce OAK's commitment to the highest standards in business and professional ethics;
- Uphold the principles of equal opportunity; and
- Obey the law.

### 2.3 Employee Responsibilities

- Treat, clients, visitors and fellow employees with honesty, courtesy and respect;
- Respect and safeguard the property of clients, OAK and fellow employees;
- Maintain the confidentiality of all client, company and other parties' information gained through the work performed;
- Accomplish daily duties in the best possible manner, utilising all available skills, experience and qualifications;
- Complete tasks in a safe, responsible and effective manner;
- Ensure personal business and financial interests do not conflict with any duty allocated by OAK;
- Work within OAK's policies and rules;
- Maintain a work environment free of discrimination, harassment and bullying; and
- Obey the law.

OAK's core values provide the foundation for its strong ethical and honest culture and enhancing a reputation in the investment community for trust and transparency. OAK's core values are continually reinforced by the Board's leadership and by the conduct and attitude of senior management.

### **3 IMPLICATIONS**

OAK's senior executives will be responsible for instilling these values across the Company including communicating this Policy to employees, monitoring the implementation of this Policy and ensuring that all employees receive appropriate training on the values.

### **4 REVIEW OF POLICY**

- 4.1 The Company Secretary will review this policy annually to ensure that it accords with best practice and remains consistent with the purpose and goals of the Company
- 4.2 Any amendments to this Policy must be approved by the Board prior to publication.
- 4.3 The updated or revised version of this Policy will be made available on the OAK website.

# **SECURITIES TRADING POLICY**

**OAKRIDGE INTERNATIONAL LIMITED**

**ACN: 122 203 196**

## **SECURITIES TRADING POLICY**

### **1 STATEMENT OF COMMITMENT**

Oakridge International Limited (“OAK” or “Company”) is committed to ensuring that the Company and its employees act lawfully at all times in their dealings with securities and inside information. OAK is also committed to avoiding any perception of unlawful or unethical conduct.

### **2 INTRODUCTION**

#### **2.1 Purpose**

The purpose of this policy is to:

- Create an awareness of conduct in relation to dealings in securities that are prohibited by law and by the Company; and
- Establish a best practice procedure for buying, selling or otherwise dealing in Company securities (and securities in other companies in respect of which the Company may have business dealings) to protect you and the Company.

This policy protects you and the Company by ensuring that you do not abuse, and do not place yourself under suspicion of abusing, inside information that you may have or be thought to have.

This policy should be read in conjunction with the Company’s Corporate Governance Statement and related Corporate Governance Policies and Procedures.

This policy is a general overview of the applicable legal principles and should therefore only be used as a guide, not as legal advice.

#### **2.2 Scope**

This policy applies to all executive and non-executive directors (“Directors”) and all employees (“Employees”) of the Company and its subsidiaries.

Additional rules apply to Directors and Executives. These are set out in Section 5 below. In this policy, “Executives” means Employees who:

- are Executives or Senior Managers or Officers of OAK or their direct reports;
- receive options under any OAK share option schemes; and/or
- hold a position which makes them a “Director or Officer” of any OAK company as defined in the Corporations Act 2001 (Cth) (the “Corporations Act”).

### **3 COMPLIANCE WITH LAW**

#### **3.1 Legal restrictions on dealing in securities**

If you possess inside information in relation to an entity you cannot “trade” or “deal” in the following ways:

- buy or sell securities in that entity or subscribe for new securities; or
- enter into an agreement to subscribe for, buy or sell securities in that entity.

If you possess inside information in relation to any securities, you cannot:

- procure any other person to deal in those securities; or
- directly or indirectly communicate the inside information to another person who you believe is likely to deal in those securities or procure another to deal in those securities.

For example, you cannot ask or encourage family members to deal in shares when you possess inside information, and you should not communicate inside information to them.

“Securities” is defined in the Corporations Act and includes ordinary shares, preference shares and options or rights.

“Company Securities” means securities in the Company.

### 3.2 Inside information

Inside information is information:

- Which is not generally available; and
- If it were generally available, would be expected by a reasonable person to have a material effect on the price or value of the relevant security.

### 3.3 Information that is generally available

Information is considered to be “generally available” if:

- It can be easily observed; or
- It has been released to the ASX, published in an Annual Report or prospectus or is generally available to the investing public and a reasonable time has elapsed since the information was communicated; or
- It may be deduced, inferred or concluded from the above.

### 3.4 Material effect on the price or value of securities

The law states that information would be likely to have a material effect on the price or value of securities if the information might influence persons who commonly invest in securities in deciding whether or not to subscribe for, buy or sell those securities.

Examples of information that may be material include information relating to:

- Financial performance, such as a material variance in Company revenue, which could result in a material increase or decrease in the Company’s financial performance from previous result or forecasts;
- A proposed material business or asset acquisition or sale;
- The damage or destruction of a material operation of the Company;
- A material claim to be initiated by or against the Company; and
- An actual or proposed change to the Company’s capital structure.

### 3.5 Consequences of breach

Convictions of insider trading can attract criminal and civil liability.

A breach of insider trading provisions or this policy may be regarded as serious misconduct and may lead to termination of employment.

Any instance of non-compliance (whether known or suspected) will be reported to the Company Secretary to investigate and take disciplinary action as appropriate.

## 4 OAK POLICIES

### 4.1 Black-out Periods

In addition to the legal restrictions outlined in Section 3 above, it is the Company's policy that you must not trade in Company Securities in the following black-out periods ("Black-out Periods") during the two (2) weeks prior to and the day after the release of the following information:

- Full year financial results to ASX;
- Half yearly financial results to ASX; and
- Quarterly activities and cashflow reports to ASX

These Black-out Periods will be notified to you as they occur. The indicative dates for the release of the financial results and general meetings may be published on the

Corporate Section of the Company's website [www.oakridgeint.com](http://www.oakridgeint.com).

At any time other than during a Black-out Period, you (provided you are not a Director or Executive) may deal in Company Securities but only if you do not have inside information.

You are also prohibited from entering into or renewing hedging or financial instruments in respect of Company Securities (including, without limitation, instruments such as equity swaps, caps and collars and other hedges) during a Black-out Period.

Directors and Executives are subject to the additional restriction set out in Section 5 below.

### 4.2 Dealing during Black-out Periods

If you are not in possession of inside information you may trade in Company Securities during a Black-out Period in exceptional circumstances, with the prior approval of the Chairman (or the approval of the Board in the case of the Chairman).

To apply for approval, you must apply to the Chairman (or the Board in the case of the Chairman) in writing. The application must set out the circumstances of the proposed trade (including an explanation of the exceptional circumstances) and the reason the approval is requested, and include a declaration that you are personally satisfied you are not in possession of inside information.

The Chairman (or the Board in the case of the Chairman) may give approval for you to trade in Company securities during a Black-out Period if:

- you declare you are personally satisfied you are not in possession of inside information; and
- the Chairman (or the Board in the case of the Chairman) is satisfied you:
  - are in severe financial hardship, for example having a pressing financial commitment which cannot be satisfied otherwise than through the sale of Company Securities; or
  - have exceptional circumstances, for example where Company Securities are transferred from one member of a family or trust to another when to delay the transaction to the next permitted period would be detrimental to the family's affairs; or
  - have other exceptional circumstances.

Any approvals granted will be valid for three business days. Disposal of Company Securities during Black-out Periods must be actioned within three business days of the approval being granted.

#### 4.3 Short-term dealing not permitted

Directors and Employees must not buy and sell or sell and buy Company Securities within a three month period or enter into any other short-term dealings in Company Securities (for example, forward contracts).

#### 4.4 Exercise of offers

Vested offers held pursuant to a Plan may be exercised in accordance with the relevant Plan rules. The exercise of performance rights may occur within a Black-out Period.

However, any sale of Company Securities acquired upon exercise of performance rights may only occur:

- Outside a Black-out Period, provided you are not in possession of any inside information, and provided that you obtain approval in accordance with Section 5 (if required); or
- In exceptional circumstances during a Black-out Period, with written permission from the Chairman (or the Board in the case of the Chairman) in accordance with Section 4.2.

#### 4.5 Securities in other companies

You cannot deal in securities of other companies if you possess inside information in relation to that other company. Through your work, you may become aware of inside information relating to the Company's customers or joint venture partners.

For example, if you know that the Company is about to sign a major agreement with another company, you should not buy shares in either the Company or the other company.

Where the Company notifies you in writing that certain company securities cannot be traded you must not deal in those company securities for the period specified in the notice.

In addition to the above, Directors, Executives and Employees are also bound by a duty of confidentiality in respect of any third party's information which they obtain in the course of their duties.

## 5 ADDITIONAL RESTRICTIONS ON DIRECTORS AND EXECUTIVES

#### 5.1 Approval and disclosure requirements

Directors and Executives are subject to the following additional requirements:

- Directors may only trade in Company Securities outside of a Black-out Period if they are personally satisfied they are not in possession of inside information, and receive prior written approval from the Chairman;
- Executives may only trade in Company Securities outside of a Black-out Period if they are personally satisfied they are not in possession of inside information, and receive prior written approval from the CEO;
- All Directors must give notice immediately to the Company Secretary when they buy or sell shares in the Company, so that the Company can inform ASX as required by law.

## 5.2 Hedging

Directors and Executives are not permitted to hedge their shareholdings.

Directors and Executives are not permitted to hedge offers granted under a Plan prior to exercising those rights or, once exercised, while the securities are subject to a transfer restriction.

For the purposes of this policy, hedging includes the entry into any transaction, arrangement or financial product which operates to limit the economic risk of a security holding in the Company and includes financial instruments such as equity swaps and contracts for differences.

## 5.3 Margin Lending Prohibition

Directors and Executives must not enter into a margin lending arrangement in relation to Company Securities.

## 6 EXCLUDED TRADING

Trading excluded from this policy includes the following:

- transfers of Company Securities already held into a superannuation fund or other saving scheme in which you are a beneficiary;
- an investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in the Company Securities) where the assets of the funds or other scheme are invested at the discretion of a third party;
- where you are a trustee, trading in Company Securities by that trust provided you are not a beneficiary of the trust and any decision to trade during a prohibited period is taken by the other trustees or by the investment managers independently of you;
- undertakings to accept, or the acceptance of, a takeover offer;
- trading under an offer or invitation made to all or most of the security holders, such as a rights issue, security purchase plan, dividend re-investment plan and an equal access buy back, where the plan that determines the timing and structure of the offer has been approved by the Board. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pre rata issue;
- trading under a non-discretionary trading plan for which prior written clearance has been provided in accordance with procedures set out in this policy and where:
  - you did not enter into the plan or amend the plan during a closed period;
  - the trading plan does not permit you to exercise any influence or discretion over how, when, or whether to trade; and
  - the Company's trading policy does not allow you to cancel the trading plan or cancel or otherwise vary the terms of his or her participation in the trading plan during a prohibited period other than in exceptional circumstances.

## **7 ANNUAL REVIEW**

This policy is subject to annual review by the Board.

The Board reviewed this policy and approved it on 21 September 2021.

## **8 CONTACT**

If you are in any doubt regarding this policy or any proposed dealing in securities, you should contact the Company Secretary.

Compliance with the law relating to securities dealing and inside information and the other requirements of this policy is the responsibility of all Directors, Executives and Employees. Any guidance provided in or under this policy does not affect individual responsibility.

# **WHISTLEBLOWER POLICY**

**OAKRIDGE INTERNATIONAL LIMITED**

**ACN: 122 203 196**

# WHISTLEBLOWER POLICY

## 1 INTRODUCTION

### 1.1 Background

Oakridge International Limited (“**OAK**”) is firmly committed to ensuring that the company and all employees observe the highest standards of ethical behaviour and conduct. To this end, business will be conducted honestly and ethically, exercising its best skills and judgment, for the benefit of clients, employees and the company itself. This extends to providing protection to whistleblowers, as laid out in the Corporations Act.

The term ‘whistleblower’ has several meanings, but it usually refers to someone that alerts the authorities to misconduct from within an organisation.

The Corporations Act protects certain whistleblower activities, and protects whistleblowers from persecution. These protections are designed to encourage people within companies, or with special connections to companies, to alert ASIC and other authorities to illegal behaviour.

OAK recognises that an effective whistleblower program:

- is a strong indicator that OAK is complying with its legal and ethical obligations;
- enables individuals to feel that the company is properly addressing their concerns; and
- does not penalise employees for fulfilling their obligation to ensure that OAK’s conduct meets its policies on compliance and ethics.

The Corporations Act restricts any retaliation against a whistleblower and provides protections including:

- confidentiality of disclosures;
- seeking reinstatement of employment; and
- precluding contractual or other remedies being enforced for making the disclosure (secrecy provisions in employment contracts and the like will not preclude whistleblowing).

However, the self-reporting of misconduct in which an individual participates will not provide immunity from liability for that misconduct.

In addition, the legal framework from which this policy derives includes the following Acts:

- Corporations Act 2001; and
- Australian Securities and Investments Commission Act 2001 (“**ASIC Act**”).

### 1.2 Scope

To be protected by the Corporations Act as a whistleblower, you must be a current or former:

- officer (usually that means a director or company secretary) of OAK or a related company;
- employee of OAK or a related company;
- contractor, or the employee of a contractor, who has supplied goods or services to the OAK or a related company. This can be either paid or unpaid and can include volunteers.
- associate of OAK, usually a person with whom OAK acts in concert; or
- spouse, relative or dependant of one of the people referred to above.

Employees are obliged to ensure that all company conduct complies with the law and company policy.

Employees and directors are reminded that under the terms of their employment, they are obliged to ensure that they comply with the law and company policy.

## 2 DETAILS OF POLICY

### 2.1 Corporate Culture

OAK's corporate culture of honesty and transparency is consistent with this policy, as are the values that guide behaviour. The culture is designed to foster upward reporting in an environment free from recriminations and victimisation.

### 2.2 Required Procedure

An individual should raise initial concerns with the Chief Executive Officer who has accepted responsibility as the primary Whistleblowing Contact Person ("**WCP**") or, alternatively, the Compliance Manager. Should both of these individuals be the subject of the whistleblowing concern, the matter should be raised with one of the Directors. For contractors, the first point-of-contact will usually be the OAK representative who manages the account.

In most cases, this should satisfactorily address the concern. If an individual is not satisfied with the response to the initial concern, the Compliance Manager should be contacted.

Whilst OAK strongly recommends that any concerns are initially raised with the WCP, it notes that an individual may contact any of the following in relation to a Whistleblowing matter that meets the definition of reasonable grounds (see 2.4):

- an auditor, or a member of the audit team, of OAK, or a related company of OAK;
- an actuary of OAK, or a related company of OAK;
- ASIC or the Australian Prudential Regulation Authority (APRA), or
- The Whistleblower's lawyer.

While a Whistleblower must make their disclosure to the WCP or one of these people or organisations, they can raise their concerns anonymously.

### 2.3 Role of the WCP

OAK is committed to ensuring that the WCP has the independence, authority and resources needed to:

- hear all disclosures falling within this policy;
- investigate them under this policy; and
- where necessary, obtain specialist, independent legal and financial advice for any investigation.

The WCP:

- will generally report to OAK's board of directors ("**Board**");
- may choose to refer a matter to a representative of OAK's Board directly; and
- is entitled to elect to report directly to the Board about major allegations of non-compliance.

### 2.4 Reasonable Grounds

A Whistleblower **must** have reasonable grounds to suspect that the information they are disclosing about OAK concerns:

- misconduct, or

- an improper state of affairs or circumstances.

This information can be about OAK, or an officer or employee of the company, engaging in conduct that:

- breaches the Corporations Act
- breaches other financial sector laws enforced by ASIC or APRA
- breaches an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months, or
- represents a danger to the public or the financial system.

'Reasonable grounds' means that a reasonable person in your position would also suspect the information indicates misconduct or a breach of the law.

## 2.5 Raising Issues with the WCP

The following are, generally, the issues that OAK encourages stakeholders to pursue with the WCP:

- conduct or practices which are illegal or breach any law, regulation or code of conduct applying to OAK, or significantly breach any contract binding a member of OAK;
- fraudulent or corrupt practices (including the offering or accepting bribes or otherwise gaining advantage from a relationship with the OAK to which the OAK has not agreed);
- continuing or regular breaches of OAK's policies or other rules of conduct;
- coercion, harassment or discrimination by, or affecting, any member of OAK's staff;
- misleading or deceptive conduct of any kind;
- situations within OAK's control that pose a danger to the health or safety of any person;
- situations within OAK's control that are a significant danger to the environment; and
- OAK staff behaviour that could reasonably suggest OAK practices are not being followed.

The WCP can informally advise about whether or not a matter falls under this policy. The WCP can advise the individual whether the matter:

- is within the scope of this policy; and
- would ordinarily be viewed as one of normal commercial business judgment or opinion (and therefore not a matter of a breach of OAK's compliance or conduct policies). The WCP will not deal with these matters.

The WCP must report all matters formally raised by an individual whether or not the WCP has informally advised the individual.

OAK requires the WCP to treat all disclosures with the utmost seriousness, even though they may cost substantial time and money to investigate and can damage the career and morale of people the subject of allegations. The individual should take this into account when deciding whether a matter is sufficiently serious to formally raise the issue with the WCP. One-off, minor infringements may be most constructively dealt with without formal investigations or action.

If all the facts of a matter have already been investigated within other complaints mechanisms of OAK, then, depending on the circumstances, it may not be appropriate to raise the same matter with the WCP.

Repeated misconduct should be raised with WCP even if minor or long standing.

If an individual becomes aware of continuing or repeated misconduct, however minor, the matter should be pursued through the appropriate channels: small matters, when repeated, can become bigger matters. A stakeholder should also contact the WCP even though the stakeholder has been aware of parts, or indeed all, of the non-compliant conduct for some time.

## 2.6 Required Evidence

For employees of OAK, their knowledge of the practices and situation of their department is generally enough to provide the WCP with sufficient evidence to start an investigation.

For other individuals, to enable the WCP to start an investigation, it is desirable to have some sort of documentary evidence of the concerns. At the very least, the individual needs to be able to tell the WCP who they suspect is involved in the misconduct, when it occurred and who is affected.

The more evidence provided to the WCP, the more effective their investigation is likely to be. However, an individual should not delay approaching the WCP once they are reasonably satisfied that they have first-hand knowledge of facts within the scope of this policy.

## 2.7 Anonymous Disclosure

An individual will need to identify themselves in any written report, as anonymous reports are not protected. In making the report, there should be reasonable grounds to suspect that the information reported indicates that the company, or an officer, or employee of the company, has or may have breached the Corporations Act or the ASIC Act. The report must be made in good faith.

Reports made to the WCP or any other OAK officer will be treated very seriously, and be held in strict confidence. OAK has legal obligations under the Corporations Act to ensure it handles the revelation correctly, and will not disclose any details to an unauthorised third party, including other officers of the company.

## 2.8 Following Disclosure

When the WCP receives any disclosure, they will proceed with an investigation into the accuracy of the disclosure and the extent of non-compliance. Where necessary and appropriate, the WCP may inform another one of the Executive Directors in order that they may assist with the research.

On receiving a request to undertake any investigation, the WCP must take all reasonable steps to ensure that investigations into disclosures are fair and unbiased. This means that:

- any person affected by the investigation should have the opportunity to put their case and be aware of the allegations and evidence against them;
- the investigator will obtain specialist, independent advice on matters outside the knowledge or expertise of the investigator and all employees of OAK are required to assist the investigator to the maximum possible extent in carrying out investigations; and
- investigations will be carried out as fast as reasonably practicable and with a degree of confidentiality consistent with the seriousness of the allegations.

The investigator will keep detailed records of all interviews conducted and all records reviewed which affect the outcome of the investigation.

At the end of the investigation, the investigator must submit a report to the Board. This report will:

- summarise the conduct of the investigation and the evidence collected;
- draw conclusions about the extent of any non-compliance; and
- recommend actions to remedy the non-compliance to prevent recurrence.

## 2.9 Reporting of Investigations

Any investigation has the potential to damage the career prospects and reputation of people who are the subject of serious allegations. Therefore, it will generally be inappropriate for the

investigator to make reports regarding progress of the investigation to anyone other than the Board, sitting in private.

The investigator may choose to involve the person making the disclosures in the investigation, either by seeking more information or providing feedback to the individual. However, to ensure that the investigation is fair or to protect the person making the disclosures, the investigator may, in some circumstances, exclude the person making the disclosures from the investigation.

## 2.10 Protection of the Whistleblower

### ***OAK or related party***

You can ask OAK on receipt of your whistleblower report to keep your identity, or information that is likely to lead to your identification, confidential. Generally, OAK cannot disclose this information without your consent. However, OAK may report the information to ASIC, APRA, or the Australian Federal Police, or to a lawyer for advice about the whistleblower protections.

It is illegal for a person to reveal the identity of a whistleblower, or information likely to lead to the identification of whistleblower, outside of these circumstances. We can investigate allegations from a whistleblower that their confidentiality has been breached following their report.

In OAK's investigation of the concerns raised in your report, it must take reasonable steps to ensure that information likely to lead to your identification is not disclosed without your consent. However, OAK may face difficulties investigating or internally addressing or correcting the misconduct unless you provide some approval for it to use your information. You may wish to understand OAK's investigation practices – such as by reading this Whistleblower policy – before making your report to OAK.

### **ASIC**

ASIC must keep information provided by a whistleblower confidential. It may not disclose either the information or the identity of the whistleblower without the whistleblower's consent or unless that disclosure is specifically authorised by law. Further, it can resist producing documents to a court or tribunal where it may reveal a whistleblower's identity, unless a court or tribunal thinks it necessary or in the interests of justice.

The Corporations Act protects a whistleblower against certain legal actions related to making the whistleblower disclosure, including:

- criminal prosecution (and the disclosure cannot be used against the whistleblower in a prosecution, unless the disclosure is false)
- civil litigation (such as for breach of an employment contract, duty of confidentiality, or other contractual obligation), or
- administrative action (including disciplinary action).

This protection does not grant immunity to a Whistleblower for any misconduct that they were involved in that is revealed in the disclosure.

However, if a Whistleblower voluntarily self-reports their involvement in corporate misconduct, ASIC will often take into account your cooperation when it considers the action it will take to pursue any wrongdoing and what remedies it will seek.

## 2.11 Protection of the Whistleblower - action against people who cause or threaten detriment

The Corporations Act makes it illegal (through a criminal offence and civil penalty) for someone to cause or threaten detriment to a Whistleblower because they believe or suspect that they have made, may have made, or could make a whistleblower disclosure.

The criminal offence and civil penalty apply even if the person has not made a whistleblower report, but the offender causes or threatens detriment to them because they believe or suspect they have or might make a report.

A person may be causing detriment if they:

- dismiss the other person from their employment
- injure the other person in your employment
- alter the other person's position or duties to that other person's disadvantage
- discriminate between the other person and other employees of the same employer
- harass or intimidate the other person
- harm or injure the other person, including causing the other person psychological harm
- damage the other person's property
- damage the other person's reputation
- damage the other person's business or financial position
- cause the other person any other damage.

The offence and penalty require that the detriment be the result of an actual or suspected whistleblower disclosure. In many cases, particularly in the context of private employment, there may be arguments about whether the conduct involved was victimisation as a result of the whistleblower disclosure or for some other reason.

## 2.12 Protection of the Whistleblower - Compensation

A Whistleblower can seek compensation through a court if they suffer loss, damage or injury for making a disclosure. If they are or were an employee and experienced detriment at work for reporting misconduct, the court may order the person causing the detriment or their employer to compensate them.

A Whistleblower may also pursue other remedies, such as:

- reinstating them to their original position or a comparable position;
- the court issuing an injunction to prevent or stop detrimental conduct;
- the person or company that caused the detriment or threatened the detriment, apologising to the Whistleblower.

It is important to note that it is the Whistleblower's responsibility to bring any such action for compensation.

## 2.13 Assisting the Whistleblower

OAK acknowledges that there may be substantial personal costs to a person who makes serious disclosures outside the normal lines of management. OAK is committed to minimising those costs for the benefit of OAK as a whole.

There are four (4) primary consequences of disclosing:

- protection from legal consequences (i.e., a protection from civil or criminal liability for making the disclosure). However, there is no protection for any civil or criminal liability committed by the whistleblower;
- protection from victimisation (discussed below);
- compensation to the victim – if there is victimisation and the victim suffers loss, the victim may recover compensation from the person inflicting the loss; and
- protection of identity – the WCP must treat the identity of the individual as confidential, but may give the information to ASIC, or the Australian Federal Police or, with the consent of the whistleblower, someone else.

OAK forbids any member of staff from penalising any person who contacts the WCP to make disclosures within the scope of this policy. This includes any reprimand, reprisal, change in work duties, change in employment amenities, change in reporting requirements, damage to

career prospects or reputation, threats to do any of these or deliberate omissions which damage the person.

A person who makes material disclosures to the WCP is entitled to request that OAK, through the WCP:

- grant the person leave of absence during the investigation;
- be relocated to a position of equivalent pay and seniority at a different location; and
- provide independent professional counselling for the distress caused by the matters which led to the disclosures.

OAK will grant such requests wherever it is reasonably practicable to do so.

OAK will also take any steps reasonably requested by the person to ensure that the person is not the subject of victimisation or reprisals as a result of the contact with the WCP.

## 2.14 Confidentiality

The key way to protect someone making disclosures to the WCP from reprisals or victimisation is to keep their identity confidential. The WCP is required to do everything reasonably possible to ensure that the identity of any person who has made disclosures to them is kept secret during the course of any investigation and until the outcome is made public.

While OAK is committed to protecting the identity of people who contact the WCP wherever possible, there will be rare occasions when this is not possible, for example:

- where the investigation leads to charges being made in court;
- where the nature of the allegations is such that the identity of the person can be deduced from the information made available to the WCP; or
- where the person is given special treatment such as leave of absence.

As soon as possible after the first contact by a person, the WCP will discuss the issue of confidentiality with the person and the degree of risk that their identity will become known. The WCP will advise the person promptly if matters change in a way that affects OAK's ability to protect the person's identity and will give the person as much warning as reasonably possible if it appears likely to the WCP that the person's identity will become known.

## 2.15 Motivations for Disclosure

People can be motivated to make disclosures about non-compliance affecting OAK for many reasons, some less admirable than others.

To gain protection, the disclosure must be made in 'good faith'. This means that the individual must make the disclosure with a genuine belief in this truth.

Where the reason for disclosure is less admirable and the purpose of the disclosure is to:

- harm another person; or
- avoid an issue arising from performance reviews in the normal course of business; or
- abuse the whistleblowing policy, the WCP is entitled to discuss the person's conduct with the Board for disciplinary action and otherwise limit the rights available to the whistleblower.

These rights will be limited where it is necessary to protect another person, or persons, who has, or have, been a victim, or victims of the whistleblower's conduct or otherwise ensure that any improper purposes of the whistle-blower are not met. Ultimately, the WCP's duty to ensure a fair investigation overrides the obligation to protect the identity of the person who made disclosures.

#### 2.16 Report of a personal work-related grievance may not be covered

If you are a current or former officer, employee, or contractor who has an employment dispute or work related grievance with OAK, the whistleblower protections do not cover a report of misconduct solely about your personal work-related grievance.

Generally, a personal work-related grievance will include:

- an interpersonal conflict with another employee
- a decision about your employment, transfer, or promotion
- a decision about the terms and conditions of your employment
- a decision to suspend or terminate your employment or otherwise discipline you.

#### 2.17 General reporting

Each year a report is made to the Board summarising the whistleblowing activities for the year (if any). This report may be used to make general proposals to improve the compliance culture of OAK.

#### 2.18 External Reporting of Non-compliance

OAK aims to ensure that its employees do not feel the need to discuss OAK concerns outside OAK. Employees are reminded of their duty to keep confidential company information secret. If circumstances compel an individual to consider making disclosures of non-compliance outside the company, OAK encourages the individual to reconsider whether someone in the company can help and recommends that, as a last resort, individuals take the matter to the police or other appropriate authority. Under no circumstances should the individual take the matter to the media.

### 3 POLICY REVIEW

The whistleblowing policy is reviewed at least every two (2) years by the Compliance Manager in consultation with the WCP. A report summarising this review and proposing recommendations is made to the Board. The review must address generally the efficacy of the whistleblowing program, in particular:

- the fairness of investigations undertaken;
- the actual consequences of making disclosures;
- the performance of the WCP; and
- compliance with this policy.

This policy will be available to all staff and a written copy will be available on request from the Compliance Manager.

OAK may invite senior management and employees to attend training sessions to ensure ongoing education regarding the application of this Policy.

# **RISK MANAGEMENT POLICY**

**OAKRIDGE INTERNATIONAL LIMITED**

**ACN: 122 203 196**

## RISK MANAGEMENT POLICY

### 1. OVERVIEW

#### 1.1 Board Commitment

Oakridge International Limited (“OAK”) is committed to ensuring that:

1. its culture, processes and structures facilitate realisation of OAK and its subsidiaries’ business objectives whilst material risks are identified, managed, monitored and wherever appropriate and possible, mitigated; and
2. to the extent practicable, its systems of risk oversight, management and internal control complies with the ASX Corporate Governance Council’s *Corporate Governance Principles and Recommendations*.

#### 1.2 Purpose

The objective of this Policy is to:

- ensure management recognises opportunities (upside risk) and threats (downside risk) are part of operating a business;
- encourage appropriate tolerance of certain risks across the business;
- establish procedures to analyse material risks within agreed parameters across the business;
- establish procedures to monitor and manage material risk; and
- ensure a risk framework, including insurance, is in place which can react should the risk profile of the business change.

Risks governed by this Policy include potential risks and this Policy extends to both financial, operating and compliance risks, where the context permits.

#### 1.3 Materiality

References to ‘material’ in this Policy have the same meaning as in section 677 of the *Corporations Act 2001* (Cth) (Material effect on price or value). The concept of materiality with respect to OAK is further explained in paragraph 4.

#### 1.4 Provision of this Policy

A copy of this Policy will be given to all Management.

#### 1.5 Questions – Implementation of this Policy

Any questions relating to the implementation of this Policy should be forwarded to the Managing Director.

## 2. GOVERNANCE

The Board is responsible for, amongst other things, ensuring that effective risk management programs are in place to protect OAK's assets and shareholder value. The Board is responsible for setting the risk philosophy and risk appetite for OAK and approving the overall risk management policy. The Board is also responsible for reviewing and approving material insurances as part of risk management strategies. The Board has delegated certain functions to its Audit Committee and management. The overall governance framework for managing risk is as follows:

- the Audit Committee assists the Board by ensuring OAK has established and is operating a financial risk management system which is designed to identify, assess, monitor and manage material financial risks;
- Executive Directors and management implement policies, identify and manage risks (wherever practicable) in accordance with OAK policies and ensure their staff are informed and trained as required. This includes implementing business-specific controls, procedures, monitoring and reporting processes;
- Executive Directors and Management recommend insurance, where appropriate as part of risk management strategies, and submit any material insurance to the Board for review and approval;
- individuals manage risks within their sphere of control in accordance with OAK policies and business-specific processes; and
- the external auditors perform a monitoring function and additional line of control for the Board.

## 3. RISK MANAGEMENT FRAMEWORK

OAK believes that risk should be managed and monitored on a continuous basis. OAK has designed a framework to allow the Company to achieve its business objectives whilst assisting management and ideally, providing early warnings of material risks.

Key components of the Policy which bring together a number of procedures and controls within OAK are as follows:

- Identifying and assessing all material risks, including examining the current environment.
- Managing, monitoring and wherever possible, mitigating, identified material risks. This includes reducing the likelihood material risks will occur and transferring material risks through insurance where possible and appropriate.
- Reporting periodically, including reporting on key risk indicators.
- Assessing the effectiveness of the risk management framework.

Each component is considered in turn below.

### 3.1 Identification and assessment of all material risks

The Executive Officers are responsible for the continual identification and subsequent reporting of material risks taking into account the current and expected future environment. The Board will set the organisation's risk appetite, enabling the business to assess the level of risk that is acceptable and ensure decisions are within the organisation's risk appetite.

All investment decisions proposed to the Board will include an analysis of the risks, including the risk management strategies.

The Executive Officers will ensure identification of the material risks, analyse the possibility of the material risk occurring and evaluate the expected impact the material risk would have on the business should it occur. In their analysis of material risks, Management should have regard to:

- the magnitude of the risk;
- control mechanisms to manage the risk; and
- consequences and likelihood.

### 3.2 Monitoring and mitigation of identified material risks, including monitoring of incidents

Material risks identified should be continually reviewed by Management and periodically by the Board.

Mitigated material risks should also be considered by the Board from time to time, having regard to establishing appropriate pre-cautions from reoccurrence which can be communicated throughout the business.

### 3.3 Periodic reporting

At the next scheduled Board Meeting, all newly identified material business risks are to be considered in turn. At each of its scheduled Meetings, the Audit Committee will periodically review the financial risks. In accordance with its Committee Charter, Audit Committee will regularly report on its activities, issues and related recommendations to the Board.

On at least two separate occasions during the year, the Board will meet in a dedicated session which may be prior to or following a Board Meeting to discuss mitigated, current, emerging and possible material risks.

### 3.4 Assessment of effectiveness of risk management framework

In accordance with its Charter, the OAK Board of Directors are responsible for, reviewing any risk management system (which may be a series of systems established on a per-project basis) and internal compliance and controls that are in place to protect OAK's assets and shareholder value. The Board will also set OAK's risk appetite.

OAK's risk framework promotes a robust structure so that all material risks are appropriately identified, assessed, monitored and mitigated wherever possible, across the business. Assessment of the effectiveness of all aspects of the risk framework will be conducted by the Board on a periodic basis.

In addition, all Directors and Senior Management, should promote a culture of voluntary and transparent risk reporting and ongoing, regular risk assessment throughout all levels of OAK. To ensure this process is undertaken effectively, management will attest to appropriate risk management on a twice yearly basis.

In addition, in accordance with the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations (recommendation 7.3)*, the Managing Director and CFO will state to the Board on an annual basis that:

- the management of OAK's material business risks is effective; and
- the declaration made in accordance with section 295A of the *Corporations Act* (in relation to the financial statements) is founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to financial reporting risks.

#### **4. SPECIFIC RISK FRAMEWORK TOOLS**

As part of the risk framework, the following guidance is given with respect to OAK's key identified material risks.

##### **4.1 Material financial risks**

Material financial risks are risks that impact directly on the balance sheet and through the profit and loss. The key components of OAK's material financial risks are managed through:

- financial and operational delegations; and
- insurance procedures.