



WHISTLEBLOWER POLICY

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www.iconenergy.com

The Icon Energy Group Policy on Whistleblowing

THE PURPOSE OF THE POLICY

Icon Energy's corporate policy is that all its directors, staff, agents or other representatives should always act in full compliance with the letter of the law, including taxation laws and act ethically, honestly, responsibly and diligently. That policy applies to all of Icon Energy Limited's subsidiary companies.

To support that policy, Icon Energy's board of directors has implemented this whistleblower policy as part of its corporate compliance endeavours and compliance with its regulatory obligations. The policy provides information concerning the Whistleblower protection schemes provided by the *Corporations Act 2001* (Cth) and by the *Taxation Administration Act 1953* (Cth) in respect of certain disclosures of wrongdoing.

1. The policy is to provide the following benefits:
 - a. to help deter illegal activities by providing a system where individuals can disclose wrongdoing in a way that the reporting person can do so safely, securely and with confidence that they will be protected and supported;
 - b. to provide information as to the circumstances where an individual making a report is protected by the whistleblower protection schemes under either of the Acts;
 - c. the system will encourage more disclosures of any wrongdoing that may occur, consistently with Icon Energy's Code of Conduct and Ethics;
 - d. to provide a clear and transparent system for receiving, handling and investigating disclosures in a timely manner;
 - e. to align with the *ASX Corporate Governance Principles and Recommendations* and relevant standards as Icon Energy is a listed company.

The Taxation Administration Act provides protection for certain individuals who report information about wrongdoing in connection with a taxable entity and its tax affairs. The Corporations Act provides protection for certain individuals to report information about wrongdoing in connection with the operations or activities of a body corporate or a superannuation entity. Icon Energy is not a superannuation entity but is a body corporate.

The focus of the first part of this policy is on the Corporations Act Scheme. The Taxation whistleblower scheme has many similarities and is covered in the latter part of this policy document.

Further information about those whistleblower schemes can also be found on the websites of the Australian Securities and Investments Commission ("ASIC") and of the Australian Taxation Office ("ATO") at:

www.asic.gov.au and at www.ato.gov.au

In this policy, any reference to Icon Energy includes any subsidiary or related body corporate of Icon Energy Limited.

WHO THE POLICY APPLIES TO?

2. In the case of Icon Energy and its related bodies corporate, the following individuals may be eligible whistleblowers entitled to protection under either the Corporations Act or under the Taxation Administration Act if they currently have or in the past have had any of the following relationships with Icon Energy or one of its related bodies corporate:
 - a. an officer or employee (e.g. current and former employees who are permanent, part-time, fixed-term or temporary, interns, secondees, managers, and directors);
 - b. a supplier of services or goods to the entity (whether paid or unpaid), including current and former contractors, consultants, service providers and business partners, and any employees of a past or former supplier of goods or services;
 - c. an associate of Icon Energy;
 - d. a relative, dependent or spouse of an individual listed above e.g. relatives, dependence or spouse of current and former employees, contractors, consultants, service providers, suppliers and business partners.

Please note that a discloser is only entitled to protection as a whistleblower if the person is an eligible whistleblower in relation to Icon Energy (or one of its subsidiaries) and:

3. the person has made a disclosure to a legal practitioner for the purpose of obtaining legal advice or legal representation about the operation of the whistleblower provisions in *the* Corporations Act; or
4. the person has made a disclosure of information relating to a “disclosable matter” (see below); and
 - a. the person made the disclosure to ASIC or to APRA; or
 - b. the person made the disclosure to an “*eligible recipient*” (see below) – there are different categories of “*eligible recipients*” for Corporations Act matters and for taxation matters; or
 - c. the person has made an “*emergency disclosure*” or “*public interest disclosure*” – see below.

WHAT MATTERS DOES THE POLICY APPLY TO?

This policy and the protections available under the Corporations Act or under the Taxation Administration Act only apply to “*disclosable matters*”.

Other legislation such as the *Fair Work Act 2009* may provide different protection for certain disclosures however those schemes are not the subject of this policy.

For the *Corporations Act* whistleblower scheme “*disclosable matters*” involves “*information*” that the discloser has reasonable grounds to suspect (in relation to Icon Energy or its related bodies corporate):

5. “*Misconduct*” which includes fraud, negligence, default, breach of trust in breach of duty;
6. An “*improper state of affairs or circumstances*”, which:
 - a. may not involve unlawful conduct in relation to Icon Energy or a related body corporate;

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- b. but may indicate a systemic issue that the relevant regulator should know about to properly perform its functions;
 - c. may also relate to business behaviour and practices that may cause consumer harm.
 7. The *information* indicates that Icon Energy including its related bodies corporate, employees or officers have engaged in conduct that:
 - a. constitutes an offence against, or a contravention of, a provision of any of the following:
 - i. the *Corporations Act*;
 - ii. the *Australian Securities and Investments Commission Act 2001*;
 - iii. the *Banking Act 1959*;
 - iv. the *Financial Sector (Collection of Data) Act 2001*;
 - v. the *Insurance Act 1973*;
 - vi. the *Life Insurance Act 1995*;
 - vii. the *National Consumer Credit Protection Act 2009*;
 - viii. the *SIS Act*;
 - ix. an instrument made under an act referred to above;
 - b. constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more;
 - c. represents a danger to the public or the financial system; or
 - d. is prescribed by regulation.
 8. We wish to make it clear that a whistleblower is still entitled to protection under the scheme even if it turns out that the information is incorrect.
 9. In the case of a disclosure to your lawyer for the purpose of obtaining advice about the Whistleblower scheme, the disclosure is protected even if the lawyer concludes that it does not relate to a disclosable matter.
 10. Examples of the types of wrongdoing that are covered by this policy include:
 - a. illegal conduct, such as theft, dealing in, or use of illicit drugs, violence or threatened violence, and criminal damage against property;
 - b. fraud, money laundering or misappropriation of funds;
 - c. offering or accepting a bribe;
 - d. financial irregularities;
 - e. failure to comply with, or breach of, legal or regulatory requirements; and
 - f. engaging in or threatening to engage in detrimental conduct against a person who has made a disclosure or is believed or suspected to have made, or be planning to make, a disclosure.
 11. *Disclosable matters* include conduct that may not involve a contravention of a particular law. Information that indicates a significant risk to public safety or the stability of, or confidence in, the financial system is also a disclosable matter, even if it does not involve a breach of a particular law.
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PERSONAL WORK-RELATED GRIEVANCES MAY NOT BE PROTECTED.

12. Disclosures that relate solely to personal work-related grievances (or complaints), and that do not relate to detriment or threat of detriment to the discloser, do not qualify for protection under the Corporations Act: see s1317AADA(1) and 1317AC.
13. Section 1317AADA(2) includes specific examples of grievances that may be personal work-related grievances. These examples include:
 - a. an interpersonal conflict between the discloser and another employee;
 - b. a decision that does not involve a breach of workplace laws;
 - c. a decision about the engagement, transfer or promotion of the discloser;
 - d. a decision about the terms and conditions of engagement of the discloser; or
 - e. a decision to suspend or terminate the engagement of the discloser, or otherwise to discipline the discloser.
14. A personal work-related grievance may still qualify for protection if:
 - a. it includes information about misconduct, or information about misconduct includes or is accompanied by a personal work-related grievance (mixed report);
 - b. the entity has breached employment or other laws punishable by imprisonment for a period of 12 months or more, engaged in conduct that represents a danger to the public, or the disclosure relates to information that suggests misconduct beyond the discloser's personal circumstances;
 - c. the discloser suffers from or is threatened with detriment for making a disclosure; or
 - d. the discloser seeks legal advice or legal representation about the operation of the whistleblower protections under the Corporations Act.
15. If you have a personal work-related grievance, then you should consider the Company's Code of Conduct and Ethics.

WHO CAN RECEIVE A DISCLOSURE?

16. To qualify for protection, a discloser can only disclose the information directly to:
 - a. The Australian Securities and Investments Commission ("ASIC") which can be accessed via its website at www.asic.gov.au.
 - b. The Australian Prudential and Regulatory Authority ("APRA") which can be accessed via its website at www.apra.gov.au.
 - c. An "*eligible recipient*" for Icon Energy – see below.
 - d. His or her own lawyer for the purpose of obtaining advice or legal representation in relation to the operation of the whistleblower scheme.
 - e. The Australian Taxation Office in respect of taxation disclosures – see later.
 - f. A journalist or parliamentarian concerning an "*emergency disclosure*" or a "*public interest disclosure*".
17. In the case of information about this company or of its associates, an "*eligible recipient*" includes:

- a. A director, company secretary or senior manager of Icon Energy or related body corporate;
 - b. the internal or external auditor (including a member of an audit team conducting an audit) or actuary of Icon Energy or related body corporate; and
 - c. a person authorised by Icon Energy to receive disclosures that may qualify for protection. At this time Icon Energy has not appointed any specific person to receive disclosures.
 - d. A “*senior manager*” is generally a senior executive within an entity, other than a director or company secretary, who:
 - e. makes or participates in making decisions that affect the whole, or a substantial part, of the business of the entity; or
 - f. has the capacity to significantly affect the entity’s financial standing.
- Note: See s9 of the Corporations Act.

18. In order to address any wrongdoing at the earliest time, disclosers should consider whether the disclosure should be made directly to the Chairman of the Board.

PUBLIC INTEREST AND EMERGENCY DISCLOSURES

19. In some situations a disclosure can be made to a journalist or to a parliamentarian (in the Commonwealth Parliament, a state Parliament or a territory Parliament) which will qualify for protection. Those situations are described below.
20. It is recommended that a discloser obtain legal advice as to whether or not the proposed disclosure meets the criteria for protection.
21. The first criterion is that 90 days has passed since the disclosure was made to ASIC, APRA or to another Commonwealth body prescribed by regulation.
22. The second criterion is that after the 90 days has passed, the discloser had given notice to that relevant body:
 - a. providing sufficient information to identify the previous disclosure; and
 - b. stating that the discloser intends to make either a public interest disclosure or an emergency disclosure.
23. In the case of a *public interest disclosure*, the third criterion is that the discloser:
 - a. does not have reasonable grounds to believe that action is being, what has been taken, in relation to the earlier disclosure;
 - b. has reasonable grounds to believe that making a further disclosure of the information is in the public interest.
24. In the case of an “*emergency disclosure*” the third and fourth criteria are that:
 - a. the discloser has reasonable grounds to believe that the information concerns a substantial and imminent danger to the health or safety of one or more persons or to the natural environment;

- b. the extent of the information disclosed in the emergency disclosure is no greater than is necessary to inform the journalist or parliamentarian of the substantial and imminent danger.

HOW TO MAKE A DISCLOSURE

- 25. A disclosure can be made anonymously and/or confidentially. You do not have to provide your name or other identification details unless you want to. If you do provide your name to an eligible recipient, then you are still entitled to confidentiality under the Corporations Act – please see next section of this policy.
- 26. It is preferable that any disclosure be made in writing providing as much information as you have about the matter. It is better to have the information in writing so that we have a record of exactly what information has been disclosed and can deal with it.
- 27. Disclosure made via telephone reduces your anonymity because your voice may be recognised or your caller ID on your telephone or mobile might easily be visible.
- 28. You have to decide whether you provide an address to which we can respond with any appropriate update or request for further information. You may be able to send an email from an email address which does not identify your name – that could be very useful. You can also use a pseudonym to protect your identity.
- 29. Disclosure by post – you can make your disclosure by post to either of the following addresses:
 - a. Mr Raymond James – Private and Confidential
PO Box 2004 or 4 Miami Key
Broadbeach QLD 4218
 - b. Mr Stephen Barry – Private and Confidential
Level 8, 65 York Street
Sydney NSW 2000
- 30. Disclosure by Email – please send your email to either ray.james@iconenergy.com or to sbarry@ckba.com.au
- 31. Disclosure to ASIC – can be made either:
 - a. online at <https://asic.gov.au/about-asic/contact-us/how-to-complain/report-misconduct-to-asic/> or
 - b. writing to
Australian Securities and Investments Commission
GPO Box 9827
Brisbane QLD 4001

LEGAL PROTECTIONS FOR PEOPLE MAKING A DISCLOSURE

32. The Corporations Act provides a number of protections for people who make protected disclosures whether the disclosure is made to your own lawyer, a regulatory or other external body, public interest and emergency disclosures or to one of the “eligible recipients”.
33. The first protection concerns **identity protection for the whistleblower** (i.e. the person making the protected disclosure). Under the Corporations Act:
- a. With some exceptions, it is a criminal offence and also a civil penalty provision for a person to whom a protected disclosure is made to disclose the identity of the whistleblower or to disclose information that is likely to lead to the identification of the whistleblower.
 - b. It is not a criminal offence nor a civil penalty matter if the person discloses such information about the whistleblower’s identity to:
 - i. ASIC, APRA or a member of the Australian Federal Police or if they disclose it to an authority of the Commonwealth, a State or Territory for the purpose of assisting the authority in the performance of its functions or duties.
 - ii. A legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the whistleblower scheme under the Corporations Act.
 - iii. A person or body prescribed by regulations under the Corporations Act.
 - iv. With the consent of the whistleblower.
 - c. It is a defence to prosecution for a criminal offence or a civil penalty provision that the person/defendant:
 - i. without disclosing the identity of the whistleblower;
 - ii. discloses information which might lead to the identification of the whistleblower but which is reasonably necessary for the purposes of investigating the misconduct; and
 - iii. where the person takes all reasonable steps to reduce the risk that the whistleblower will be identified as a result of the disclosure.
 - d. Another protection is that information about the identity of the whistleblower should not be disclosed in any court or tribunal unless it is necessary to do so for the purposes of the whistleblower scheme under the Corporations Act or where the court or tribunal thinks it necessary in the interests of justice to do so.
34. The second protection concerns **immunity of the whistleblower**. The Corporations Act provides that in relation to a disclosure of protected information:
- a. the whistleblower is not subject to any civil, criminal or administrative liability (including disciplinary action) for making a disclosure of protected information; and
 - b. no contractual or other right or remedy may be enforced or exercised against the whistleblower upon the basis of the disclosure. For example, Icon Energy cannot sue the whistleblower for breaching any duty of confidentiality or other contractual obligation;
 - c. a contract to which the whistleblower is a party may not be terminated on the basis that the disclosure constituted a breach of contract;

- d. the whistleblower has qualified privilege in respect of the disclosure; and
 - e. the information disclosed is not admissible in evidence against the whistleblower in criminal proceedings or in proceedings for the imposition of a penalty in respect of the misconduct, other than proceedings in respect of the falsity of the information. The whistleblower may however be prosecuted for an offence or civil penalty, but it is simply the position that the information disclosed by the whistleblower cannot be used as evidence against him or her.
35. The third protection concerns **victimisation or detrimental acts or omissions**. In that respect the Corporations Act provides:
- a. it is a criminal offence and a civil liability provision for a person to:
 - i. engage in conduct that causes detriment to another person in circumstances where the person causing the detriment believes or suspects that the second person has made, may have made, proposes to make or could make a disclosure that qualifies for protection and where that belief or suspicion is at least part of the reason for the conduct.
 - ii. Makes to a second person a threat to cause any detriment to the second person or to a third person intending the second person to fear that the threat will be carried out (or being reckless as to causing such fear) and the threat is made by the first person because a person has made or may make a disclosure that would qualify for protection under the Corporations Act whistleblower scheme.
 - iii. Such a threat may be express or implied or be conditional or unconditional.
 - iv. In the case of a threat, it is not necessary to prove that the person threatened actually feared that threat would be carried out.
 - b. **“Detrimental Conduct”** includes the following:
 - i. dismissal of an employee;
 - ii. injury of an employee in his or her employment;
 - iii. alteration of an employee’s position or duties to his or her disadvantage;
 - iv. discrimination between an employee and other employees of the same employer;
 - v. harassment or intimidation of a person;
 - vi. harm or injury to a person, including psychological harm;
 - vii. damage to a person’s property;
 - viii. damage to a person’s reputation;
 - ix. damage to a person’s business or financial position; or
 - x. any other damage to a person.
 - xi. Does not include administrative action that is reasonable for the purpose of protecting a discloser from detriment or managing a discloser’s unsatisfactory work performance, if the action is in line with Icon Energy’s performance management framework.
36. The next area of protection concerns **compensation and other remedies for detrimental conduct**. The Corporations Act provides:

- a. a court may make orders against Icon Energy:
 - i. to compensate another person for loss, damage or injury suffered as a result of detrimental conduct;
 - ii. to reinstate a person whose employment has been terminated to their original position or a position at a comparable level;
 - iii. an injunction to prevent the detrimental conduct;
 - iv. requiring an apology;
 - v. to pay exemplary damages.
- b. A court may make similar orders against a person who was an officer or employee of Icon Energy who was engaged in the detrimental conduct including by way of aiding, abetting counselling procuring inducing or being knowingly concerned in or being a party to the detrimental conduct or conspiring with others to effect the detrimental conduct.
- c. Even if the claimant for compensation or other remedies is unsuccessful, the claimant must not be ordered to pay the costs of a successful party to the proceedings unless the claimant instituted the proceedings vexatiously or without reasonable cause or unless the court is satisfied that the claimant is unreasonable act or omission caused the other party to incur costs.

SUPPORT AND PRACTICAL PROTECTION FOR DISCLOSERS

This company has committed to the ethical conduct of all of its business operations and with compliance with all regulatory requirements.

37. Icon Energy recognises the need to support and protect disclosers of misconduct.
38. This policy has been prepared on the basis that it sets out Icon Energy's expectations of how support and protection is provided to whistleblowers and to remind "*eligible recipients*" of their personal obligations to provide support and protection to whistleblowers. That of course is important not only for the protection of the whistleblower but also because unauthorised disclosure of the whistleblower's identity may be a criminal offence.
39. Accordingly Icon Energy suggests that the discloser/whistleblower consider the question of who should be the recipient of a disclosure so that it can be properly investigated. An *eligible recipient* of a disclosure who is a director or officer or auditor of Icon Energy will have to investigate the disclosure.
40. A potential whistleblower should be aware that they can take steps to preserve the confidentiality of their identity i.e. to remain anonymous. In practice, people may be able to guess the identity of the discloser/whistleblower if he or she:
 - a. previously mentioned to other people that they were considering making a disclosure;
or
 - b. they were one of the very small number of people with access to the information; or
 - c. the disclosure relates to information that he or she had been told privately and in confidence i.e. he or she was the only other person who knew the information;

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- d. to facilitate communication, the whistleblower may be able to utilise an anonymous email address or simply send in an anonymous letter, as suggested above.
41. In the event that a discloser considers that the report has been ignored, a follow-up enquiry can always be made or alternatively the discloser may approach another officer of Icon Energy or ASIC.
42. In the event that a discloser considers that they have suffered detriment, then it is suggested that:
- a. the discloser may report his or her complaint of detriment as a separate complaint to the same eligible recipient or to another officer of Icon Energy such as the chairman of the Audit and Risk Management Committee.
 - b. The discloser may seek independent legal advice as to their position and their rights to assistance and/or compensation.
 - c. The discloser may contact a regulatory body such as ASIC, APRA or the ATO about the detriment.
43. Icon Energy will take steps to rectify any detriment that a whistleblower may suffer including:
- a. taking disciplinary action against any officer or employee of Icon Energy involved in the detrimental activity;
 - b. taking steps to assist the whistleblower minimise and manage stress, time or performance impacts;
 - c. offering leave of absence or flexible workplace arrangements while a matter is investigated;
 - d. payment of compensation.

HANDLING AND INVESTIGATING A DISCLOSURE TO AN “ELIGIBLE RECIPIENT”.

44. Icon Energy will take all steps to ensure that a person who makes a protected disclosure is provided with all of the protections that are available to him or her. That includes protection of identity and avoiding, minimising or providing a remedy for any detriment.
45. It is again recommended that a discloser provide a secure means of communication such as an anonymous email address to which correspondence can be sent outside of Icon Energy’s normal communication channels.
46. Any report of misconduct made to an “eligible recipient” has to be assessed and considered by Icon Energy. The first stage is to determine:
- a. whether the report qualifies for protection under the whistleblower schemes under the Corporations Act or under the Taxation Administration Act;
 - b. if the report is or is likely to be a protected disclosure, then what steps need to be taken to protect the discloser’s identity and to avoid or minimise any detriment to the discloser;
 - c. whether further information is required and if so, will the discloser provide any further information;

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- d. whether a formal, in-depth investigation is required.
47. The objective of an investigation is to determine whether there is evidence that either substantiates or refutes the matters that are reported in a protected disclosure. Such an investigation has to be objective, fair and independent.
48. A person making a protected disclosure may choose to remain anonymous. If so, Icon Energy will assess the disclosure and consider an investigation into the alleged misconduct. The discloser should be aware that an investigation may not be possible if sufficient information is not provided in the report or as subsequently requested by Icon Energy.
49. Icon Energy's response to a report will depend upon a number of factors including the nature of the material provided, the amount of information supplied and the nature of the misconduct which is being reported.
50. During the course of an investigation:
- a. steps will be taken to protect the discloser, including removal or redaction of information that might lead to the identification of the discloser without his or her consent;
 - b. all employees must cooperate fully with an investigation;
 - c. the discloser may be asked (if he or she can be contacted) to consent to a limited disclosure of his or her identity if it will assist the progress of the investigation;
 - d. the investigation will usually be overseen by the Chairman of the Board or by an appropriate officer of Icon Energy who is independent of the discloser and any people likely to be implicated in the misconduct. In some cases external advisors may be asked to assist or run the investigation;
51. Icon Energy will advise the discloser of whether or not a formal investigation is being conducted if the discloser can be contacted. Subsequently Icon Energy will keep in contact with the discloser until the matter is finalised unless it is not appropriate to provide the discloser with updating information.
52. Disclosers will normally be told the result of an investigation however there may be circumstances where it is not appropriate to provide that information. If the discloser is not satisfied with the result of Icon Energy's determination, then the discloser may lodge a complaint with a regulator such as ASIC, APRA or the ATO.
53. Icon Energy is a publicly listed entity on the Australian Stock Exchange. Eligible recipients must be aware that a disclosure or information that arises in responding to a disclosure may trigger a requirement to make a disclosure or announcement on the ASX.
54. Icon Energy maintains a confidential Register of Reports available only to all directors and to the Company Secretary in which the following details are recorded:
- a. date of report;
 - b. name of the "*eligible recipient*" to whom the report is made;

- c. whether or not the report is a “protected disclosure”
 - d. whether or not the discloser consents to his or her identity being disclosed and in what circumstances. If appropriate, the name of the discloser;
 - e. a brief summary of the nature of the alleged misconduct, unless that would tend to disclose the identity of the discloser;
 - f. whether or not a formal in-depth investigation is warranted;
 - g. the date of the formal internal report on the investigation.
55. All “*eligible recipients*” are required to record the fact that they have received a report which is required to be included in the Register of Reports and provide the appropriate information for the Register at that time.
56. A formal internal report will be prepared following an investigation or a decision that an investigation was not required. That report will be presented to the Board. The report itself is confidential and is the property of Icon Energy. The report will be prepared with a view to preserving anonymity of the discloser and to avoid any detriment to the discloser.
57. Following the completion of the investigation, appropriate disciplinary action may be taken against any person involved in the misconduct. Such action can include suspension or termination of employment of a person involved in the misconduct.

ENSURING FAIR TREATMENT OF INDIVIDUALS MENTIONED IN A DISCLOSURE

58. Icon Energy is concerned to ensure that all staff are treated fairly. A protected disclosure may indicate misconduct on the part of employees or officers of Icon Energy. Such misconduct may result in disciplinary action against the person such as suspension or termination of their employment.
59. It is a principle of natural justice and procedural fairness that a person be provided with details of an investigation that may affect them before any action is taken against the person. A person may deny any involvement in the alleged misconduct or may have a satisfactory explanation which has to be considered by Icon Energy.
60. A decision will have to be made during the course of investigation as to when a person to whom the disclosure relates should be informed of the allegation and given a chance to respond to the allegation. There are a number of factors that will affect the timing including:
- a. whether an early warning to the individual might compromise the effectiveness of the investigation;
 - b. whether records may be destroyed lost or hidden once the existence of an investigation becomes known;
 - c. whether the disclosure needs to be referred to ASIC, APRA, the ATO or the federal police.

61. A decision will have to be made as to whether the investigation is handled confidentially, and the questions of practicality and whether it is consistent with the overall objective of obtaining evidence which might substantiate or refute the matters that have been reported.

ENSURING THAT THE POLICY IS EASILY ACCESSIBLE

62. Icon Energy will publish this policy document on the company's website in order that it is easily accessible to all eligible whistleblowers.
63. In addition the policy will be provided to all existing and future employees and officers of Icon Energy.
64. The policy document will also be provided to Icon Energy's external auditors as their staff may be "eligible recipients" to whom a protected disclosure might be made.

OTHER POLICIES OF ICON ENERGY

65. This policy specifically deals with the Whistleblower Protection scheme under the Corporations Act and information concerning the similar scheme under the Taxation Administration Act appears later in this policy.
66. Icon Energy has other policies specifically dealing with ethics, share trading and other matters which are listed on the company's website and form part of the induction of staff. These separate policies should also be reviewed in connection with Icon Energy's overall aim that all its directors, staff, agents or other representatives should always act in full compliance with the letter of the law, including taxation laws and act ethically, honestly, responsibly and diligently.

TAX WHISTLEBLOWERS PROTECTION SCHEME

From 1 July 2019, there are new arrangements to better protect individuals who disclose information to us on tax avoidance behaviour and other tax issues.

Individuals are now better protected under the law when they disclose tax avoidance behaviour and other tax issues to us about an entity (includes an individual) they are, or have been, in a relationship with.

QUALIFYING FOR PROTECTION

In order to qualify for protection as a tax whistleblower, certain conditions must be satisfied. You must:

- be, or have been, in a specific relationship with the entity you are reporting about, for example, you are an employee or former employee, or a dependant or spouse

- report the entity to us or to an eligible recipient who is someone in a position to take appropriate action – this includes someone appointed by the entity the disclosure is about, for example, an internal auditor
- consider that the information will help us or the recipient perform their duties under taxation law.

If you don't qualify for protection as a tax whistleblower, you can still [make a tip-off](#).

Whether or not you are a tax whistleblower, we will make every effort not to disclose any information we have which would identify you. Alternatively, you may choose to report to us anonymously.

INFORMATION YOU CAN DISCLOSE

This law protects eligible tax whistleblowers who make a disclosure:

- to us if they consider the information may assist us to perform our duties under a taxation law in relation to the entity about which the disclosure is made, or
- to an eligible recipient if they
 - have reasonable grounds to suspect that the information they intend to provide indicates misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of the entity or an associate of the entity, and
 - consider the information may assist the eligible recipient to perform their duties under a taxation law in relation to the entity about which the disclosure is made.

Eligible recipients are generally internal to the entity about which the disclosure is made, or have a relationship with that entity that is relevant to its tax affairs such as a registered tax or BAS agent who provides services to the entity.

Example: Wayne is a labourer with a construction company. Wayne suspects that his employer is paying other employees in cash to avoid paying tax to the ATO and discloses this to the ATO using the tip-off form. Wayne qualifies for protection under tax whistleblower law as he is an employee of the company and he considers the disclosure may assist the ATO to perform their duties under a tax law.

End of example.

HOW TAX WHISTLEBLOWERS ARE PROTECTED

IDENTITY PROTECTION

If you are a tax whistleblower, it is illegal for someone to disclose your identity, or information that is likely to lead to your identification. However, you may consent to sharing your identity. If your identity needs to be disclosed to an authorised body, such as us or an auditor to assist in the investigation, the authorised body is required to treat the information you disclosed as confidential. They are also required to take all reasonable steps to reduce the risk that your identity will be revealed.

Your identity is protected in court proceedings. Your identity, or documentation that contains or is likely to uncover your identity, is not required to be disclosed to a court or tribunal. The exception to this is if the court thinks it is necessary for your identity to be revealed in the interests of justice.

DISCLOSURES TO YOUR LEGAL PRACTITIONER ARE PROTECTED

Your disclosure to your lawyer for the purposes of obtaining legal advice or representation in relation to tax whistleblower law is protected, even in the event where you do not qualify to be an eligible tax whistleblower.

CIVIL, CRIMINAL AND ADMINISTRATIVE LIABILITY PROTECTION

You are protected from civil, criminal and administrative liability in relation to your disclosure. For example, your employer can't sue you or terminate your employment for breaches of contract or confidentiality.

Any information incriminating you will not be treated as admissible in evidence against you in criminal or penalty proceedings. If your disclosure reveals a breach in your personal tax affairs, such as undeclared income, you may have immunity against any criminal or penalty proceedings. This immunity does not prevent us from issuing a tax assessment or imposing an administrative penalty in respect of your own tax liability, however, we may treat your disclosure as a voluntary disclosure in determining your liability for penalties in respect to any unpaid tax.

DETRIMENTAL CONDUCT PROTECTION

If you make a disclosure, you are protected from detrimental conduct. It is illegal for anyone to cause detriment to you in relation to a disclosure, or a suspected disclosure. For example, you can't:

- be dismissed, harassed or intimidated, harmed or injured (including psychologically) by your employer
- have your property, business or your financial position damaged.

COMPENSATION AND OTHER REMEDIES

You can receive compensation if a court finds you suffered detriment in relation to your disclosure. If you were victimised and suffered loss, damage or injury as a result of it, a court may order the person causing you detriment to compensate you if it thinks appropriate. Examples of the remedies available include:

- paying damages
- reinstating employment
- an injunction to prevent or stop detrimental conduct
- apologising.

HOW TO MAKE A DISCLOSURE TO US

Use the [tip-off form](#) to make a disclosure to us. It only takes a few minutes and your information is treated confidentially. You don't have to give us your personal details if you don't want to.

Remember to make note of the reference number when you submit your form to us – you will need to quote the number if you want to add any further information later.

You can also:

- complete our tip-off form in the contact section of the [ATO app](#)
- phone 1800 060 062
- Report unpaid super contributions from your employer (but not about another business)
- write to us – mark all letters 'in confidence' and mail to:
Australian Taxation Office
Tax Integrity Centre
Locked Bag 6050
DANDENONG VIC 3175
- if English is not your first language, or you can't speak it well, and you want to talk to a tax officer, phone the translating and interpreting service (TIS) on 13 14 50
- tax practitioners – phone us on 13 72 86 (Fast Key Code 3 4).

See also:

- [Treasury Laws Amendment \(Enhancing Whistleblower Protections\) Act 2019](#)[External Link](#)
- [Making a tip-off](#)
- [Tax Integrity Centre](#)
- [Your privacy if you make a tip-off](#)