

## APN NEWS & MEDIA LIMITED (the “Company”)

### WHISTLEBLOWER POLICY

<b>Introduction and Purpose</b>	<p>The Company has approved these policies and procedures to ensure that people can raise concerns regarding actual or suspected contravention of the Company’s ethical and legal standards without fear or reprisal or feeling threatened by doing so.</p> <p>The Policy aims to facilitate disclosure of questionable practices, encourage proper individual conduct and alert the Audit Committee of potential problems before they have serious consequences. This Policy aims to support and reinforce the APN Code of Conduct (which can be found at <a href="http://apn.com.au/governance.html">http://apn.com.au/governance.html</a>)</p> <p>The Company shall maintain on its website located at <a href="http://www.apn.com.au">www.apn.com.au</a> and communicate to its employees the procedures for submitting allegations by (1) mail and/or (2) electronic mail. If an employee or any other person has an allegation, such persons are encouraged to report these complaints or concerns via the Whistleblower Email. Such may be submitted on an anonymous/confidential basis.</p>
<b>Type of Reportable Allegations</b>	<p>For the purposes of making a report under this Policy, matters may include, but are not limited to, any actual or suspected:</p> <ul style="list-style-type: none"><li>• conduct or practices which are dishonest, illegal or breach any law;</li><li>• breach of any Company policy including the Company’s Code of Conduct;</li><li>• inappropriate accounting, internal accounting controls or auditing matters;</li><li>• corrupt activities;</li><li>• theft, fraud or misappropriation of assets;</li><li>• significant mismanagement or waste of funds or resources;</li><li>• abuse of authority; or</li><li>• unsafe work practice or environment.</li></ul> <p>The Company considers and will take such allegations seriously. It equally expects and assumes that allegations are made in good faith, are truthful and can be substantiated.</p>
<b>How to Submit an Allegation</b>	<p>Concerns may be sent by electronic mail to the following email:</p> <p><a href="mailto:whistleblower@apn.com.au">whistleblower@apn.com.au</a></p> <p>Or by mail to:</p> <p>Internal Audit Manager APN News &amp; Media Limited Level 4 100 William Street Sydney NSW 2011</p> <p>All allegations either received by post or via the email will be forwarded to the Internal Audit Manager, the Group General Counsel, and the Chairman of the Audit Committee.</p> <p>The three individuals will then discuss and decide the appropriate action to take in order to investigate and validate the allegation. They may</p>

	request special treatment of any allegation, including the retention of outside counsel, accountants, or other advisors.
<b>Directions</b>	<p>Both employees and non-employees may submit an allegation.</p> <p>An allegation should include enough information about the incident or situation to allow the Company to investigate it properly. Should the complainant wish to remain anonymous, he or she may send the complaint in a way that does not reveal his or her identity. Should, however, the complainant wish to co-operate in further investigation of the complaint, he or she should submit his or her name and contact details together with the complaint. If the complainant identified him or herself in the report, the General Counsel or the Audit Committee might contact him or her to ask for further information about the matters reported in the complaint.</p> <p>Every report of a possible violation, compliance concern, complaint or other information relating to an allegation will be retained in written or electronic form.</p>
<b>Protection from Retaliation</b>	<p>The Company acknowledges that whistleblowers or staff making internal disclosures may be concerned about reprisals, discriminations, harassment or retribution in making an internal disclosure. The Company is committed to minimising those possibilities with the following:</p> <ul style="list-style-type: none"> <li>• Protection of the identity of the person making the internal disclosure.</li> <li>• Protection from personal disadvantage for having made the disclosure where the discloser has acted in good faith and has not engaged in misconduct or illegal activities or made a malicious disclosure.</li> <li>• Protection from victimisation for having made the disclosure.</li> </ul> <p>The Company intends to investigate thoroughly any report, concern or complaint made in good faith that the Company receives relating to a suspected violation. Every director or employee will be required to cooperate in internal investigations of misconduct or unethical behaviour.</p>
<b>Amendments</b>	The Company reviews its policies from time to time to ensure compliance with applicable law and conformity with industry practice. Therefore, this policy may be amended, modified or waived at the discretion of the Company in accordance with applicable law and regulation.