

WHISTLEBLOWING POLICY (EXTERNAL)

Policy snapshot

QIC is committed to creating and maintaining an environment that encourages and facilitates the disclosure of Reportable Conduct, as defined in this Whistleblowing Policy, without fear of retribution. If you make a disclosure in accordance with this Policy then a number of protections may be available to you which will protect you from Detrimental Conduct.

To 'Speak Up' about Reportable Conduct, contact the QIC Whistleblower Hotline which is independently operated by Deloitte.

Note this is the external version of the QIC Whistleblowing Policy which is available for use by those defined in section 1.4.1, excluding QIC Employees who should refer to the internal version of the QIC Whistleblowing Policy which is available on QICNet).

QIC's Whistleblowing Protection Officers are the Chief Financial Officer and Head of Regulatory Affairs and Compliance.

If you have any concerns about making a disclosure internally, you can also report matters to QIC's external hotline operated by Deloitte and if you prefer, you can remain anonymous.

1.1 Application

The External QIC Whistleblowing Policy (**'Whistleblowing Policy'**) provides a mechanism for the reporting and investigation of Reportable Conduct about or to QIC Limited and its subsidiaries (together, **'QIC'**, **'we'**, or **'our'**).

This Policy applies to all those who are eligible to make a Whistleblower Disclosure as defined in section 1.4.1 ('External Whistleblowers', 'you', 'your'). It seeks to ensure that any person who makes a Whistleblower Disclosure is provided the protection to which they are entitled under the *Corporations Act 2001* (Cth) (**'Corps Act'**).

This document is a critical component of ensuring that QIC has in place, and implements, appropriate procedures, and to comply with the requirements of the Corps Act.

1.2 Purpose

The purpose of the Whistleblowing Policy is to provide you with information about QIC's framework for receiving, handling and investigating Whistleblower Disclosures. This Policy aims to provide you with assurance that your disclosures will be handled in a confidential and appropriate manner. Further, this Policy aims to encourage more disclosures by outlining the protections and support that may be available to you.

This Whistleblowing Policy supports our Standards of Excellence and the values outlined in QIC's Code of Conduct and Ethics. The Policy also ensures we continue to meet our legal and regulatory obligations across the three major jurisdictions we operate in: Australia, United Kingdom and United States of America. It outlines the process involved in making a disclosure of Reportable Conduct about or to QIC, and how QIC will assess and manage the disclosure in accordance with the provisions of the Corps Act.

It is noted that a disclosure may qualify for protection under both the *Public Interest Disclosure Act 2010* (Qld) (**'PID Act'**) and the Corps Act. If one Act imposes stricter obligations on QIC than the other in relation to the receiving, handling and investigation of a disclosure, then QIC will adhere to the stricter obligations.

This Whistleblowing Policy will be made available on the QIC website for External Whistleblowers who are eligible to make a Whistleblower Disclosure.

1.3 What we expect from you

We encourage you to disclose conduct that may constitute Reportable Conduct. Examples of Reportable Conduct include but are not limited to suspicions of fraud, bribery, corruption, unlawful conduct and instances of non-compliance with legal and regulatory obligations.

Reportable Conduct should normally in the first instance be reported to your normal QIC contact.

You may feel uncomfortable making a disclosure to your normal QIC contact, for example, if you feel that making a disclosure may result in you being subjected to conduct which includes (without limitation) job dismissal, injury, discrimination, victimisation, harassment or intimidation, reprisals, psychological harm, as well as damage to property, reputation or financial position (**'Detrimental Conduct'**). For the avoidance of doubt, Detrimental Conduct does not include reasonable administration action or management action. In this situation you may report the matter to the QIC Whistleblower Hotline which is operated by Deloitte. See Schedule 2 for further details about the QIC Whistleblower Hotline.

A report made to the QIC Whistleblower Hotline may be a 'Protected Disclosure' which will enable you to receive protection from Detrimental Conduct which may otherwise occur as a result of you making the disclosure. Statutory protections may also be available to you.

1.4 Scope

1.4.1 Can I make a disclosure under this Policy?

You can make a disclosure under this Policy if you are a current or former:

- QIC third party provider of goods or services, including their employee;
- QIC investment counterparty (including FX and derivative counterparties, consortium partners, joint venture partners, etc.);
- an associate of QIC (e.g., a director or secretary of QIC or of a related body corporate of QIC); or relative or dependent of any of the above categories (i.e. any spouse, parent, child, grandchild, sibling or other linear ancestor).

('External **Whistleblower**')

1.4.2 What can I make a disclosure about under this Policy?

An External Whistleblower can make a disclosure about any conduct which the External Whistleblower has reasonable grounds to suspect, and concerns one or more of the following:

- misconduct, or improper state of affairs or circumstances relating to QIC, including the tax affairs of QIC;
- fraud, negligence, default, breach of trust or breach of duties under the Corps Act;
- offences by QIC against, or a contravention of a provision of any of the following legislation:
 - the Corps Act;
 - the *Australian Securities and Investments Commission Act 2001* (Cth);
 - the *Banking Act 1959* (Cth);
 - the *Financial Sector (Collection of Data) Act 2001* (Cth);
 - the *Life Insurance Act 1995* (Cth);
 - the *National Consumer Credit Protection Act 2009* (Cth);
 - the *Superannuation Industry (Supervision) Act 1993* (Cth);
 - activity that represents a danger to public or the financial system; or

- a Commonwealth offence (civil or criminal) punishable by at least one year's imprisonment or more.

('Reportable Conduct')

- Examples of Reportable Conduct include:
 - a criminal offence such as insider trading, insolvent trading, fraud, corruption, bribery or theft;
 - failure to comply with any legal or regulatory obligations, such as statutory accounting and reporting requirements;
 - money laundering offences or offences involving terrorism financing;
 - dishonest or unethical behaviour and practices (even if it may not be unlawful conduct);
 - instances of modern slavery practices in QIC's operations or supply chains;
 - a breach of a QIC policy or standard.

An External Whistleblower will have 'reasonable grounds' to suspect that something constitutes Reportable Conduct if there is some factual basis for their suspicion which provides reasonable grounds for the suspicion in light of the circumstances. For example, making an allegation with no supporting information is not likely to be considered as having 'reasonable grounds to suspect'.

However, the External Whistleblower does not need to prove their allegations. Motive is also irrelevant in determining whether the disclosure is a Protected Disclosure under the Corps Act (see section 1.4.4 for the definition of a Protected Disclosure).

1.4.2.1 Disclosures concerning personal work-related grievances

Intentionally omitted.

1.4.2.2 Other disclosures

Other disclosures that do not concern Reportable Conduct are not covered by this Policy as they do not qualify for protection under the Corps Act. Such disclosures may still be protected under other legislation, such as the *Fair Work Act 2009 (Cth)* or the PID Act. If you have a disclosure that may be protected under the PID Act, you should refer to QIC's Public Interest Disclosure Standard, which sets out how QIC will meet the obligations imposed on it under the PID Act in relation to public interest disclosures made or referred to it under the PID Act.

1.4.3 Who can I make a disclosure to under this Policy?

An External Whistleblower can make a disclosure of Reportable Conduct to any of the following individuals, groups and entities who are eligible to receive disclosures of Reportable Conduct and are required to handle that information in accordance with this Policy (**'Whistleblower Recipient'**).

1.4.3.1 Whistleblower Protection Officer

A Whistleblower Protection Officer (**'WPO'**) is a designated QIC representative tasked with the responsibility of safeguarding the interests of Whistleblowers within the meaning of this Policy. The WPOs are:

- Head of Regulatory Affairs and Compliance; and
- the Chief Financial Officer.

1.4.3.2 Internal Whistleblower Recipient

Intentionally omitted.

1.4.3.3 External Whistleblower Recipient

While we encourage you to disclose Reportable Conduct internally in the first instance, we recognise that there may be circumstances where you may want to make disclosures externally. The following external individuals, groups and entities are eligible to receive disclosures of Reportable Conduct (**'External Whistleblower Recipient'**):

- the QIC Whistleblower Hotline (Refer to Schedule 2 for further details);
- an internal or external auditor of QIC, including a member of that audit team;
- ASIC, APRA or an Australian Commonwealth prescribed body (e.g. the ATO for tax-related Reportable Conduct);
- a lawyer;¹ and
- a parliamentarian or a journalist.²

1.4.4 Will my disclosure qualify for protection under this Policy?

A disclosure of Reportable Conduct made by an External Whistleblower directly to any Whistleblower Recipient will qualify for protection (**'Protected Disclosure'**) under the Corps Act. A Protected Disclosure will enable the External Whistleblower to receive protection from Detrimental Conduct (or threatened Detrimental Conduct).

A Protected Disclosure may include a PID as specified in the PID Act, a Public Interest Disclosure specified in the Corps Act, or an Emergency Disclosure as specified in the Corps Act. For further details on PIDs under the PID Act, please see QIC's Public Interest Disclosure Standard.

1.4.4.1 Incorrect disclosures

A disclosure of Reportable Conduct will still qualify for protection even if the disclosure turns out to be incorrect, provided the External Whistleblower had reasonable grounds to suspect that the disclosure was correct.

1.4.4.2 Deliberately false disclosures

You must not make a deliberately false disclosure which you know to be untrue. If you make a deliberately false disclosure, your disclosure will not qualify for protection.

1.4.5 What if my disclosure relates to Reportable Conduct outside of Australia?

You can make a Protected Disclosure regardless of where you are or where the conduct is occurring.

1.4.6 How do I make a disclosure?

We encourage you to disclose Reportable Conduct in the first instance to your normal QIC contact.. If you are uncomfortable making a disclosure to your normal QIC contact, then you may disclose it to a WPO or other Whistleblower Recipient, in which case your disclosure may qualify for protection as outlined in section 1.4.4 of this Policy. To qualify for protection under the Corps Act, an External Whistleblower must make their disclosure of Reportable Conduct directly to a WPO or other Whistleblower Recipient. The External Whistleblower will qualify for protection from the time they make their disclosure, regardless of whether the Whistleblower, WPO or Whistleblower Recipient recognises that the disclosure qualifies for protection.

¹ For the purpose of obtaining legal advice or legal representation regarding the whistleblower protections. Note that this does not include a member of the QIC Legal team.

² Only where the disclosure is a Public Interest Disclosure or an Emergency Disclosure as defined in legislation. Please contact a WPO if you would like more information on the criteria for these types of disclosures. We encourage you to seek independent legal advice for these types of disclosures. Note that the QIC Legal team are not able to provide independent advice to Whistleblowers.

1.4.6.1 Disclosure to an Internal Whistleblower Recipient

Intentionally omitted.

1.4.6.2 Disclosure to an External Whistleblower Recipient

We encourage you to disclose Reportable Conduct in the first instance to your normal QIC contact. By making a disclosure to your normal QIC contact, we are able to identify and address any instances of wrongdoing as early as possible. We do however recognise that there may be circumstances where you may want to make disclosures externally (e.g. to a regulatory body or other external party). You are able to make a Protected Disclosure directly to an External Whistleblower Recipient without making a prior disclosure to QIC.

1.4.6.3 Disclosure to the QIC Whistleblower Hotline

When making a disclosure to the QIC Whistleblower Hotline, you should make it clear which individuals or groups you believe are implicated in the Reportable Conduct. This will allow the QIC Whistleblowing Hotline personnel to ensure that reporting back to QIC does not inadvertently tip off the impacted individuals or groups. In circumstances where you believe that all WPOs are implicated in the Reportable Conduct then the QIC Whistleblower Hotline will report matters to the Head of Enterprise Risk and Governance.

Refer to Schedule 2 for further details on the QIC Whistleblower Hotline.

1.4.6.4 Public Interest Disclosures and Emergency Disclosures

If you wish to make a disclosure which you consider is in the 'public interest' ('**Public Interest Disclosure**'), or relates to an imminent danger to the health, safety or the environment ('**Emergency Disclosure**') to a journalist of parliamentarian, you must first satisfy the relevant procedures, set out in the table below.

Note that a Public Interest Disclosure under the Corps Act is separate to and distinct from a PID under the PID Act.

We recommend that you seek legal advice³ prior to making a Public Interest Disclosure or an Emergency Disclosure.

	Public Interest Disclosure	Emergency Disclosure
1.	A previous report has been made to ASIC or APRA.	
2.	90 days have passed since making this report.	(No wait period)
3.	You have reasonable grounds to believe that making a further disclosure of the information would be in the public interest.	You have 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.
4.	Provide written notification to ASIC/APRA that you intend to make a public interest / emergency disclosure and provide enough information to identify the previous disclosure.	
5.	Make a disclosure to a member of Commonwealth, State Parliament or the legislature of a Territory or a professional journalist.	
6.	The information disclosed provides no more detail than necessary to inform the recipient of the misconduct or improper state of affairs or circumstances.	The information disclosed provides no more detail than necessary to inform the recipient of the substantial and imminent danger.

The External Whistleblower may report their concerns about the misconduct, improper state of affairs or concerns about the substantial and imminent danger to a journalist or parliamentarian. The extent of the information disclosed should be no greater than is necessary to inform the recipient of the concerns.

³ We encourage you to seek independent legal advice for these types of disclosures.

If the External Whistleblower discloses their concerns to the public in any other way, the disclosure will not be afforded protection under the Corps Act.

1.4.6.5 *Disclosure made anonymously*

The likelihood of a successful outcome to any investigation into Protected Disclosures will be increased if, when making a disclosure, you make your identity known. Nonetheless, you can make a disclosure anonymously to a WPO or Whistleblower Recipient and still qualify for protection under the Corps Act.

You may choose to remain anonymous while making the disclosure, over the course of the investigation and after the investigation is finalised. You may also choose to adopt a pseudonym for the purposes of the disclosure. For the avoidance of doubt, if your identity cannot be determined from your disclosure, your disclosure will be treated as an anonymous disclosure.

If you disclose anonymously you will need to provide sufficient information for the matter to be investigated, as it may not be possible for us to come back to you for clarification or to request more information from you, and it may not be possible for us to keep you informed on the progress made in investigating your disclosure. You may refuse to answer any questions that could reveal your identity, though doing so may reduce the WPO's ability to investigate your disclosure. You are encouraged to provide a means for ongoing two-way communication with the person/entity you notified.

1.4.6.6 *Disclosure outside of business hours*

A disclosure can be made to the QIC Whistleblower Hotline 24/7. Refer to Schedule 2 for further details on the QIC Whistleblower Hotline.

1.5 Our commitment to support and protect you

When you make a Protected Disclosure to a WPO, we commit to:

- protect your dignity, wellbeing, career interests and good name;
- protect you, or any other person, from any Detrimental Conduct (or threatened Detrimental Conduct) arising as a result of making the disclosure;
- respond to the disclosure promptly, thoroughly and impartially;
- take appropriate action to deal with wrongdoing, where some form of wrongdoing has been identified;
- keep you informed of the progress and outcome of a disclosure (unless you report anonymously and you have not provided a means to keep you informed).

1.6 Roles and Responsibilities

1.6.1 WPO

A WPO is responsible for:

- receiving disclosures of Reportable Conduct;
- protecting the interests of External Whistleblowers;
- maintaining confidentiality in accordance with this Policy;
- ensuring all Protected Disclosures are handled and investigated appropriately;
- monitoring the effectiveness of this Policy and associated processes and procedures; and
- completing training as required by the Risk Management Group (RMG).

1.6.2 Internal Whistleblower Recipient

- Intentionally omitted.

1.6.3 Whistleblower Investigation Officer

A Whistleblower Investigation Officer ('WIO') is a designated QIC representative tasked with the responsibility of conducting investigations into a Protected Disclosure received from an External Whistleblower. This role involves investigating the substance of the disclosure to determine whether there is evidence in support of the matters raised. The WIO is appointed by any WPO⁴ on a case by case basis and will be an independent person with appropriate skills and seniority who is not associated with the investment team or business unit under investigation. An external firm (e.g. a professional services firm) may be appointed as the WIO.

1.6.4 Individuals who become aware of Protected Disclosures

Individuals who become aware of Protected Disclosures must treat this information in confidence. It is a breach of this Policy and legislation to:

- in any way engage in Detrimental Conduct (or threaten Detrimental Conduct) against External Whistleblowers who have made a Protected Disclosure; and
- disclose the identity of a Whistleblower, or disclose information that is likely to lead to the identification of an External Whistleblower (unless an exception outlined in section 1.7.1 applies).

1.7 Legal Protections for External Whistleblowers

When you make a Protected Disclosure to a WPO or Whistleblower Recipient, the following legal protections are available under the Corps Act:

- identity protection (confidentiality);
- protection from Detrimental Conduct;
- compensation and other remedies;
- civil, criminal and administrative liability protection.

The above protections apply to all Protected Disclosures made to a WPO, the QIC Whistleblower Hotline or other External Whistleblower Recipients.

1.7.1 Identity protection (confidentiality)

When you make a Protected Disclosure to a WPO, or the QIC Whistleblower Hotline, we commit to protecting the confidentiality of your identity and any information likely to lead to your identification, subject to any disclosures we must make as required by law. For example, disclosure made:

- to regulators or law enforcement authorities to meet our legal and regulatory obligations (e.g. notifying the Queensland Crime and Corruption Commission ('CCC') or reporting to local regulators or law enforcement authorities in the United Kingdom, United States of America, Europe and Asia); and
- to a legal practitioner for the purposes of obtaining legal advice or representation about whistleblower protections.

The WPO or Whistleblower Recipient may also lawfully disclose information relating to your Protected Disclosure where:

- the information does not include your identity;
- it is reasonably necessary to investigate the information;
- and reasonable steps are taken to reduce the risk that you will be identified by the information disclosed.

⁴ In circumstances where all WPOs are implicated in the Reportable Conduct then the appointment will be made by the Head of Enterprise Risk and Assurance.

We may otherwise only disclose your identity with your prior written consent.

We have established the following procedures to protect your confidentiality:

- files and documentation related to your Protected Disclosure will be stored securely and restricted to those directly involved in handling and investigating the disclosure;
- only a restricted number of people will be involved in the handling and investigation of your Protected Disclosure;
- all parties involved in the handling and investigation of your Protected Disclosure will be trained and reminded that it is illegal to disclose your identity or information likely to lead to your identification, subject to the above exceptions.

Despite these procedures, there may be situations where your identity could be guessed. For example:

- where you had told others that you were considering making a disclosure;
- where you are one of a small group of people with access to the information; or
- where the disclosure relates to information you were told about privately and in confidence.

If you believe that your confidentiality has been breached, you are encouraged to contact a WPO at the first instance to ensure that appropriate action is taken. You are also entitled to lodge a complaint with a regulator (e.g. ASIC or APRA) for investigation.

1.7.2 Protection from Detrimental Conduct

When you make a Protected Disclosure to a WPO or the QIC Whistleblower Hotline, we commit to protecting you, or another person, from Detrimental Conduct or threatened Detrimental Conduct which relates to the disclosure. A threat of Detrimental Conduct may be express or implied, or conditional or unconditional. The External Whistleblower (or another person) does not have to actually fear that the threat will be carried out.

Refer to Schedule 3 for a summary of how we will protect External Whistleblowers from Detrimental Conduct.

For the avoidance of doubt, Detrimental Conduct does not include reasonable administration action or management action (e.g. performance reviews in line with the PMP process).

If you believe you have been subjected to Detrimental Conduct (or threatened Detrimental Conduct), you are encouraged to contact a WPO at the first instance to ensure that appropriate action is taken. You are also entitled to seek independent legal advice or you can contact a regulator (e.g. ASIC or APRA).

1.7.3 Compensation and other remedies

When you make a Protected Disclosure to a WPO or Whistleblower Recipient, you may be entitled to seek compensation and other remedies if you are subjected to Detrimental Conduct, or a threat of Detrimental Conduct for making the disclosure. Remedies may also be available if we fail to prevent the Detrimental Conduct or threat of Detrimental Conduct.

We encourage you to seek independent legal advice regarding these protections.

1.7.4 Liability protection

When you make a Protected Disclosure to a WPO or Whistleblower Recipient, you may be entitled to protection from civil, criminal or administrative legal action. These protections do not grant immunity for any misconduct an External Whistleblower has engaged in that forms part of the Protected Disclosure.

1.8 How we handle Protected Disclosures

1.8.1 Initial Assessment

Each disclosure will be acknowledged within a reasonable period after it is received. Where a disclosure is made to the QIC Whistleblower Hotline, they will escalate the matter to a WPO. The WPO will make an initial assessment to determine whether your disclosure constitutes Reportable Conduct and falls within the scope of this Policy. The WPO will also perform a risk assessment to determine whether there is a risk of detriment as a result of the disclosure, and whether any risk mitigation strategies need to be initially considered to protect you (refer to Schedule 3 for further information on the risk assessment). You will be informed of the outcomes of this initial assessment and, if the disclosure is assessed as a Protected Disclosure by the WPO, of the arrangements being put in place to protect you. You will also be informed of any statutory protections that may be available to you.

If the disclosure relates to serious misconduct, the WPO will immediately notify the QIC Chair in the first instance.

Be aware that making a disclosure does not protect you from any management, disciplinary or criminal action if you yourself have been involved in the Reportable Conduct.

1.8.2 Investigation

A WPO will assess each Protected Disclosure to determine whether a formal, in-depth investigation is required. In some circumstances, the matter may need to be referred to a regulator or law enforcement agency (e.g. CCC) before we can investigate a Protected Disclosure. If required, a WPO⁵ may task a WIO who is not in any way associated with the Protected Disclosure to conduct an investigation. We undertake to provide you with advice and assistance throughout any investigations and will keep you informed on progress, to the extent permitted by law. We also commit to ensuring the confidentiality of the Protected Disclosure through the investigation progress, as outlined in section 1.7.1 of this Policy.

We will not tolerate Detrimental Conduct (or threatened Detrimental Conduct) towards anyone raising a genuine concern. Individuals who are not the subject of a Protected Disclosure, but who are required to assist with the investigation process will also be protected from Detrimental Conduct. If you believe you have been subjected to Detrimental Conduct (or threat of Detrimental Conduct) following a Protected Disclosure, you should inform a WPO so that appropriate action may be taken.

All decisions by the WPOs (including relating to the appointment of the WIO) must be made in consultation with the QIC Chief Executive Officer, except in circumstances where the QIC Chief Executive Officer may be implicated in the matter under investigation, in which case the Chairman of the QIC Risk Committee must be consulted.

Refer to Schedule 4 for further information on the investigation process.

1.8.2.1 *Employees who are the subject matter of a Protected Disclosure*

Intentionally omitted.

1.8.3 Final Outcome

We will inform you of the outcome of our investigation, unless it is inappropriate to do so under the circumstances. This will include information on the action taken or proposed action to be taken as a result of your disclosure, and the reasons for this decision.⁶ Final outcomes may include:

⁵ In circumstances where all WPOs are implicated in the Reportable Conduct then the appointment will be made by the Head of Enterprise Risk and Assurance.

⁶ There may be circumstances where it may not be appropriate to provide details of the final outcome.

- Action being taken against QIC Employees found to have engaged in Reportable Conduct;
- No action if the disclosure is unsubstantiated;
- Action being taken against the External Whistleblower if found to have made malicious or knowingly false disclosures;
- Referral of the disclosure externally to regulators, law enforcement authorities or other organisations such as the CCC.

1.8.4 Reporting

A confidential summary of all Protected Disclosures will be provided to the Board's Risk Committee. On an annual basis, the WPO's will provide a confidential summary to the QIC Board.

1.9 Oversight

Our WPOs are responsible for monitoring the effectiveness of this Policy and ensuring compliance with our legal and regulatory obligations. On an at least annual basis, the WPOs will inform the QIC Board of the effectiveness of the Policy and associated processes and procedures.

SCHEDULE 1 – INTERNAL WHISTLEBLOWER RECIPIENTS

Intentionally omitted.

SCHEDULE 2 – QIC’S EXTERNAL WHISTLEBLOWING SERVICE

QIC has introduced an external whistleblowing service (**‘QIC Whistleblower Hotline’**) to provide you with an additional mechanism to disclose Reportable Conduct.

The QIC Whistleblower Hotline is managed by an independent external provider, Deloitte Touche Tohmatsu.

You can access the service and make disclosures by:

1. Telephone (24/7 availability, toll free numbers):
 - Australia: 1800 665 554 or international number (+61) 3 8373 9075
 - USA: 1800 922 2405
 - United Kingdom: 0800 069 8743
2. Email: gicwhistleblowerhotline@deloitte.com.au
3. Website (make a report under the “How to Report” option on the QIC Whistleblower Hotline website): www.gicwhistleblowerhotline.deloitte.com.au or by clicking on the banner at the top of the website.
4. Fax: +61 3 9691 8182 (Australia based)
5. Mail (send a letter to):

QIC

Reply paid 12628

A’Beckett Street

Melbourne, Victoria, 8006, Australia

The information provided to the QIC Whistleblower Hotline is reviewed by Deloitte and a report is sent to designated QIC representatives within one business day to respond to as is deemed necessary. The designated QIC representatives are the WPOs. A report will not be sent to the WPOs if they are implicated in the Reportable Conduct.

The QIC Whistleblower Hotline enables you to disclose Reportable Conduct anonymously. However, we encourage you to provide your contact details whenever possible so that clarification can be sought from you if necessary, on your disclosure.

All disclosures made through the QIC Whistleblower Hotline are given a unique reference number which allows you to provide additional information should this come to light after the initial disclosure. You will automatically be given the unique reference number when you make your disclosure by telephone or via the website. The unique reference number also allows you to obtain a status update on your disclosure by contacting the QIC Whistleblower Hotline and quoting your unique reference number.

SCHEDULE 3 – HOW QIC PROTECTS EXTERNAL WHISTLEBLOWERS FROM DETRIMENTAL CONDUCT

We are committed to protecting External Whistleblowers (or other persons) from Detrimental Conduct or threatened Detrimental Conduct which relates to a Protected Disclosure. This schedule outlines the key processes and procedures that exist to protect External Whistleblowers from detriment.

WPOs

Our WPOs are responsible for protecting and safeguarding the wellbeing and interests of all External Whistleblowers who make a Protected Disclosure. Our WPOs endorse a “zero tolerance” policy for Detrimental Conduct, or threatened Detrimental Conduct, towards anyone who makes a disclosure of Reportable Conduct. If you believe you have been subjected to Detrimental Conduct (or threat of Detrimental Conduct) following a Protected Disclosure, or believe that you may be, you should inform a WPO so that appropriate action may be taken.

Risk assessment

Upon receiving a Protected Disclosure, the WPO will perform a risk assessment to determine the risk of detriment against the External Whistleblower and other persons involved. We have established a framework for performing the risk assessment and controlling the risk of detriment. The risk assessment framework is summarised below:

Risk Identification	<p>The WPO will contact the External Whistleblower to determine the following:</p> <ul style="list-style-type: none"> • the risk of their identity becoming known; • who they fear might cause detriment to them; • whether there are any existing conflicts or problems in the work place; and • whether there have already been threats to cause detriment. <p>The WPO will also make confidential enquires to ascertain:</p> <ul style="list-style-type: none"> • whether there is a risk of detriment to other persons involved in the Reportable Conduct; • whether anyone may have a motive to cause detriment; • if an anonymous disclosure is made, whether there is a risk that the identity of the External Whistleblower could be revealed during an investigation.
Risk Evaluation	<p>The WPO will evaluate any risks identified by analysing the likelihood of each risk and the severity of the consequences. This assessment will inform any control and/or monitoring plans required.</p>
Risk Control	<p>The WPO will develop and implement strategies to prevent or mitigate any risks identified which require action. These strategies will be detailed in a risk control plan, and may include any of the following, for example:</p> <ul style="list-style-type: none"> • flexible working arrangements; • reassignment of work duties or supervision; • reassignment or relocation of others involved in the Reportable Conduct.
Risk Monitoring	<p>The WPO will continue to monitor the risk of detriment as the handling and investigation of the Protected Disclosure progresses. If required, the WPO may reassess and update any risk control plans to reflect any changes to the risk of detriment.</p>

Our WPOs will keep appropriate records of risk assessments and risk control plans. These records will be stored securely and restricted to those directly involved in handling the Protected Disclosure. Note that each risk assessment will be performed on a case by case basis, and may differ from the process outlined above.

QIC training

We are committed to providing training and communications to QIC Employees regarding their responsibilities and obligations under this Policy, with particular emphasis on the requirement to not engage in Detrimental Conduct (or threatened Detrimental Conduct) towards an External Whistleblower and to maintain their confidentiality.

Support

External Whistleblowers should inform a WPO if they believe their disclosure is negatively impacting their personal or professional life, as we can implement strategies to help minimise and manage any negative impact.

Detrimental Conduct

If you believe you have been subjected to Detrimental Conduct (or a threat of Detrimental Conduct) as a result of making a Protected Disclosure, you should lodge a complaint with a WPO. We will then commit to investigating the report of Detrimental Conduct, or threatened Detrimental Conduct. This investigation would be conducted by an officer who is not involved in the handling and investigation of the Protected Disclosure, and the outcome of the investigation will be communicated to you and the QIC Board.

If the investigation confirms that detriment has already occurred or been threatened, we will take disciplinary action to address the Detrimental Conduct.

SCHEDULE 4 – INVESTIGATION PROCESS

The purpose of an investigation is to determine whether there is enough information or evidence to substantiate or refute the disclosed Reportable Conduct. When an investigation needs to be undertaken, we commit to investigating Protected Disclosures in a thorough, objective, fair and independent manner. We also commit to ensuring the confidentiality of the Protected Disclosure through the investigation process.

Each investigation is performed on a case by case basis and may differ from the process described in this Policy. We commit to use reasonable endeavours to undertake an investigation, even if we cannot contact the External Whistleblower (e.g. if the disclosure is made anonymously and the External Whistleblower has not provided a means for communication).

The following steps are generally undertaken when investigating a Protected Disclosure.

1. Plan

If the WPO determines that an investigation is required, the WPO will develop an investigation plan which may include the following details:

- the nature and scope of the investigation;
- the person(s) within and/or outside the entity that should lead the investigation;
- the details of any external investigation firms required;
- the nature of any technical, financial or legal advice that may be required to support the investigation; and
- the timeframe for the investigation.

The investigation plan will also include details of the appointed WIO and the scope of their duties and responsibilities. Note that the WIO and all others required for the investigation will be independent of the Whistleblower, others associated with the Reportable Conduct and the Investment Team or Business Unit involved in the alleged activity.

2. Consent

If required, the WPO will obtain consent from the External Whistleblower to disclose the information contained in the Protected Disclosure that is necessary for the investigation. The WPO will not require consent where the information does not include the identity of the External Whistleblower or where it is reasonably necessary to investigate the information and reasonable steps are taken to reduce the risk that the External Whistleblower will be identified by the information disclosed.

3. Investigation

The WIO will undertake the investigation as outlined in the investigation plan. The WIO may contact the External Whistleblower during the investigation to ask follow-up questions. If the External Whistleblower wishes to remain anonymous and feels that any follow-up questions could reveal their identity, they may refuse to answer those questions.

The WIO will keep appropriate records of the investigation and report the outcomes of the investigation to the WPO.

At all times, the WIO will apply principles of procedural fairness and afford natural justice when conducting the investigation.

4. Keeping the External Whistleblower informed

The WIO will use reasonable endeavours to conduct and complete the investigation in a timely manner. Where it is appropriate to do so, you will be given updates on the progress of the investigation and may be approached to provide further information in relation to your Protected Disclosure. At a minimum, the External Whistleblower will be informed (to the extent permitted by law) before the investigation commence, and after the investigation has been finalised.

5. Review

If the External Whistleblower is not satisfied with the outcomes of the investigation, they may contact the WPO and request a review. This review would be conducted by a newly appointed WIO and the review findings would be provided to the QIC Board. We are not obliged to reopen an investigation and may conclude a review if we find the investigation was conducted properly, or new information is either not available or would not change the findings of the investigation.

The External Whistleblower may lodge a complaint with a regulator, such as ASIC or APRA, if they are not satisfied with the outcome of the investigation.