



Supplier Code of Conduct



QIC wants to do business with ethically, environmentally and socially responsible suppliers

JUNE 2023

QIC respectfully acknowledges the Traditional Owners and Custodians of Country throughout Australia and recognises their continuing connection to land, water and community. We pay our respects to Elders past, present and emerging.

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1. QIC's Commitment and Principles

QIC Limited (QIC) is a long-term specialist manager in alternatives offering infrastructure, real estate, private equity, private debt, liquid market solutions, tailored overlays, and multi-asset investments. QIC is one of the largest institutional investment managers in Australia with A\$99bn in funds under management. QIC's supply chain plays a key role in driving the delivery of risk-adjusted returns for our stakeholders.

This Supplier Code of Conduct (Code) sets out the expectations that QIC has of suppliers (including through their own supply chains) who do, or want to do, business with QIC. Suppliers include any person or business that provides goods or services to QIC. Adherence to this Code not only assists QIC in meeting its legislative and regulatory requirements, but also delivering QIC's commitment to do business with ethically, environmentally, and socially responsible suppliers.

Suppliers must refer to this Code when supplying or considering supplying goods or services to QIC, any QIC subsidiary or affiliate or any QIC business unit. QIC's suppliers will be assessed against a broad range of criteria and selected based on how they not only meet the required specifications of the supply, but also how they provide value for money to QIC (including meeting our ethical, environmental, and social expectations).

QIC reserves the right to prioritise doing business with suppliers who can demonstrate compliance with this Code. This Code applies regardless of the value of the procurement activity, however QIC will consider both the value and complexity of the procurement activity and include questions on this Code in procurement documentation.

Suppliers are expected to proactively self-assess compliance and take action to remedy any shortcomings.

2. Compliance with Legislation and Continuous Improvement

In addition to any specific terms referenced within this Code, suppliers must comply with all relevant legislation and standards, including those specific to the goods or services they are supplying to QIC. Suppliers are however encouraged to go beyond just compliance with applicable laws and standards by taking responsibility for the continued improvement of social and environmental conditions and ethical behaviour within their business and that of their supply chain.

3. Data Security and Privacy

QIC has high expectations in relation to data security and privacy, including the following:

- Suppliers must ensure that they comply with all local laws (and laws for the region/s in which they provide the services to QIC) regarding data protection and privacy in respect of any QIC data or information and personal information (within the meaning of local privacy laws) that they may collect, access, use, store, process,

dispose of or disclose. This also includes applying adequate safeguards to ensure the protection, confidentiality, integrity and availability of such data or information, and having adequate processes and procedures in place to monitor compliance with those laws.

- Suppliers must not use, share, or disclose any data or information belonging to QIC, its existing and prospective clients, other suppliers, employees and other third parties, except as required or authorised in writing by QIC. All such information and data must be kept confidential and protected from any unauthorised access, destruction, use, modification, and disclosure through appropriate organisational and technical controls.
- Suppliers are responsible for identifying information and cybersecurity risks and taking reasonable actions to control and mitigate such risks. They must also take a diligent and practical approach to ensure that sensitive information is appropriately managed in line with confidentiality agreements and any policies and to notify QIC of any potential or known security breaches.

4. Workplace Health and Safety

QIC expects suppliers to provide a safe and healthy workplace and care for their employees, subcontractors and anyone that could be impacted by their activities, including by:

- complying with all relevant laws and regulations related to WHS
- documenting and implementing health and safety policies and standards, including systems to identify, investigate and record work-related injuries and illnesses
- ensuring processes are in place to support rehabilitation and return to work of employees following a workplace injury or illness
- ensuring employees and subcontractors are qualified/licenced, competent, and fit to perform their work activities
- providing appropriate equipment, resources, instruction, education and training for employees and subcontractors to safely carry out their duties, including provision of personal protective equipment and proactively engaging with employees, industry bodies and unions
- taking all practical and reasonable steps to identify workplace hazards and minimise the risk of workplace injury and illness (both physical and psychological) and disease as far as is reasonably practicable
- complying with QIC corporate and site-specific safety requirements, including but not limited to inductions and permits for work processes.

5. Ethical Expectations

QIC is committed to undertaking its procurement with integrity, probity and accountability and to the highest ethical standards, and expects its suppliers to commit to the same.

Suppliers can demonstrate this by:

1. Meeting the Ethical Supplier Threshold – if the proposed supply relates to Corporate Procurement, you must comply with the Ethical Supplier Threshold as described within the Queensland Procurement Policy. The Threshold outlines the wage and entitlement standards expected of suppliers. Meeting the Threshold is a precondition for supply to QIC.
2. Managing conflicts of interest - you must ensure that all conflicts of interest (whether actual, perceived or potential) with QIC or its business operations are disclosed to QIC as soon as possible and managed to QIC's satisfaction, which may include avoiding the conflict where QIC requires it.
3. Demonstrating high standards of conduct - you must ensure that your business' behaviour and that of your employees and contractors is beyond reproach. You and your employees and contractors must act in a respectful and lawful manner towards all people in connection with QIC (including QIC employees and contractors). This includes:
 - a. not engaging in offensive, humiliating, or intimidating behaviour, or engaging in discrimination, vilification, victimisation, sexual or other harassment or bullying
 - b. not engaging in theft, damage, or misuse of property (including information or intellectual property), or any dishonest behaviour which impacts QIC's business or activities
 - c. not engaging in fraudulent or corrupt activities including, for example, bribery, corruption or money laundering, or act in any manner which, by association, brings QIC, its clients or its other stakeholders into disrepute.
4. Obtain consent before referencing QIC - you must not speak to the media on behalf of QIC, nor reference or implicate QIC, its name, logo, or services in any advertising, marketing, or promotional activities without QIC's prior written consent (including social media and media releases).
5. Not engaging in inappropriate supply market behaviours - you should encourage innovation and competition and must not act in a manner which involves a misuse of your market power or would be otherwise improper (e.g., collusive arrangements). This includes not procuring dumped goods.
6. Acting appropriately toward QIC staff - you must not try to influence QIC's decision making through the use of inducements (e.g., offering gifts and benefits or making improper payments).
7. Model good business practices - your business should be conducted in a way that shows good management practice and which promotes good working relationships. This includes promoting a collaborative relationship where buyer and supplier work together to resolve issues in a timely and respectful manner.

8. Sub-contractor payment terms - we want to do business with suppliers that offer payment terms to sub-contractors that are no less favourable than those provided to you by QIC (unless otherwise mutually agreed with the sub-contractor).
9. Meeting required standards - the goods and services provided should meet relevant compliance requirements and (as applicable to the goods and services), the Australian or international Standard where specified. For building and construction this also includes using conforming products and materials.

6. Social Expectations

QIC wants to do business with suppliers who support the welfare of both their employees and the community generally. QIC expect suppliers to respect and support the protection of human rights of workers, as well as individuals and communities affected by their activities, and seeks to partner with suppliers who are able to actively support us in achieving our own social sustainability related objectives and targets. Suppliers demonstrate this by doing the following:

1. Treating employees fairly - you must ensure compliance with all relevant workplace laws, regulations, and industrial instruments, and respect every worker's workplace rights and entitlements. This includes providing fair pay for your employees (including meeting minimum wage requirements, conditions, and compensation), not discriminating unlawfully, and committing to workplaces free of harassment, victimisation, vilification and bullying. It also includes recognising the right of employees to be members of trade unions.
2. Acting against human rights exploitations - QIC wants to do business with suppliers who act against human rights abuses. You must demonstrate that you are aware of, continue to investigate and are not complicit with, human rights abuses or any conduct which constitutes modern slavery under any law (including without limitation slavery, human trafficking, forced marriage, servitude, forced or bonded labour, involuntary or child labour) in your operations or supply chain. You should also provide information and cooperate with us in conducting our own assessment, management, and remediation of modern slavery in our supply chain.
3. Enabling employee reporting - you must have in place reporting mechanisms through which your workers or suppliers can anonymously report concerns about illegal, unethical, or improper conduct associated with your business, such as health, safety and environmental breaches, modern slavery or abuse of any kind.
4. Ensuring workplace diversity - QIC believes that diversity adds value to its business decisions through different perspectives and experiences, and values businesses that have policies and practices in place to encourage diversity in the areas of gender, sexual orientation or gender identity/expression, age, culture, religion, and disability.
5. Acting to stop domestic and family violence - QIC is committed to ending domestic and family violence (DFV). We ask that our suppliers support this by implementing appropriate business initiatives, such as having a stated zero tolerance approach to DFV or having a workplace DFV policy in place.

6. Supply chain diversity - QIC values suppliers who commit to supply chain diversity by proactively working with a range of different organisations including:
 - a. businesses that are owned by, operated by, or employ
 - i. Aboriginal and/or Torres Strait Islander people
 - ii. LGBT+/gender diverse people
 - iii. people with a disability or accessibility requirement
 - iv. people who may be or are underrepresented due to their cultural, linguistic, or financial background
 - b. businesses owned by women
 - c. social enterprises
 - d. small to medium enterprises; and
 - e. local and regional suppliers.

7. Environmental Expectations

QIC wants to ensure that its procurement activities minimise negative environmental impacts, and our suppliers protect and advance environmental priorities over the long-term. Suppliers demonstrate this by doing the following:

1. Meeting obligations - you must comply with all applicable local and national environmental regulations and relevant international environmental standards.
2. Effective environmental management - you must support environmental protection and mitigate environmental risks by maintaining an effective environment policy and managing any significant environmental impacts caused by your business operations or maintaining an environmental management system aligned with or certified to the international standard ISO 14001.
3. Continuously improving practices - QIC values businesses that seek opportunities to improve environmental performance through long term objectives, short- and long-term improvement targets and appropriate monitoring systems, and are able to actively support QIC in achieving our own environment related objectives and targets
4. Acting to address climate change – QIC seeks to play an important role in contributing to climate action. We ask that our suppliers support this by implementing appropriate business initiatives, such as monitoring their annual Scope 1 and 2 carbon emissions, committing to achieve net zero carbon emissions (Scopes 1 and 2) by 2050 with interim targets specified for 2030 or before, and developing and delivering a program of carbon emissions reduction initiatives to achieve those commitments.
5. Disclosing information – you should make available information regarding the environmental credentials, performance and/or carbon emissions data, as required by QIC, for the goods and/or services provided to QIC.

8. QIC Whistleblowing Policy

QIC is committed to a culture of open communication and doing what's right. QIC employees and both current or former suppliers (including their employees) are encouraged and able to make disclosures of any reportable conduct under QIC's Whistleblowing Policy. Suppliers can raise concerns through an independent external whistle-blower provider via the means set out in the Whistleblowing Policy available at <https://www.qic.com.au/about-qic/corporate-information/publication-scheme/our-policies>.

9. Review and Assessment

QIC expects suppliers to review their own (and their suppliers) alignment and compliance with this Code on an ongoing basis and undertake or procure remedial action for any deficiencies. QIC may also review and assess at any time, the practices of QIC's suppliers (including requesting self-assessment by suppliers of their operations and their supply chain) for compliance against this Code.

In the event of a suspected breach of the Code or deficiency in practices, QIC may request supporting documentation demonstrating compliance and/or request access to the supplier's premises or by independent auditors to carry out an assessment of the supplier's operations.

QIC expects that suppliers will:

- cooperate with all such information requests and support any on-site review requests in a timely manner
- rectify with priority any non-compliances or deficiencies in their practices and support their supply chain in doing so, where required; and
- demonstrate a continual willingness and commitment to comply with this Code, including communicating and promoting this Code within their business as well as to their supply chain.