

Qudos Bank's Whistleblowing Policy

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1. Version Control

Date	Reviewed By	Purpose/Change
November 2024	Chief Risk Officer Senior Manager – Enterprise Risk	<ul style="list-style-type: none">Brand refresh – updated formatting

2. Purpose

QB is committed to the principles of good corporate governance and compliance with its prudential and legal obligations as a means of fostering an appropriate risk culture as described in the Risk Management Framework. Accordingly, QB has developed policies and systems to ensure compliance, and all Directors and Employees are bound by the Directors' Officers' and Employees Code of Conduct ("the Code of Conduct"). The free flow of information is integral to the effective implementation of QB's policies and systems.

It is vital that any misconduct or breaches of the Code of Conduct, non-compliance with the law or QB policies, or unethical behaviour are reported to QB and/or to the relevant regulatory authority. The purpose of this policy is to:

- encourage the reporting of concerns;
- ensure that those who report concerns ("whistleblowers") can do so safely, and with confidence that they will be protected and supported; and
- provide a transparent framework around how concerns will be received, handled, and investigated.

APRA Combined Prudential Standard 510 Governance (CPS 510) requires QB's Audit Committee to establish and maintain policies and procedures for employees to submit confidentially, information about accounting, internal control, compliance, audit, and other matters about which an employee has concerns.

3. Policy Statement

This policy outlines how QB will encourage the reporting of concerns and protect whistleblowers.

This policy has been reviewed by QB's Audit Committee and approved by the Board and will be reviewed at least annually to ensure it remains relevant and is in compliance with relevant laws and regulations.

Any changes to this policy requires approval by the Board.

4. Definitions

Board:	Board of Directors
AFP:	Australian Federal Police
APRA:	Australian Prudential Regulation Authority
ASIC:	Australian Securities and Investments Commission
Misconduct:	fraud, negligence, default, breach of trust and breach of duty
QB:	Qudos Bank

5. Policy

5.1 New Whistleblowing Legislation affecting QB

The Treasury Laws Amendment (Enhancing Whistleblower Protections) Act 2019 made amendments to the Corporations Act 2001 (Cth) ("**Corporations Act**") and Tax Administration Act 1953 (Cth) ("**Tax Administration Act**") including:

- providing greater protections for whistleblowers;
- extending the reach to those who previously had been excluded from qualifying for protections;
- broadening the scope of matters that will be protected.

These changes came into effect from 1 July 2019. QB is committed to the highest standards of ethical behaviour and ensuring that it meets both its legal and regulatory obligations.

5.2 QB Commitment

QB will not constrain, impede, restrict or discourage whistleblowing, whether by confidentiality clauses, policies or other means. No whistleblower will be subject to, or threatened with, a detriment because of any report. A whistleblower cannot be prosecuted and sued in relation to whistleblowing (unless they are personally responsible for a breach of criminal or other laws).

In addition, APRA Combined Prudential Standard 520 Fit and Proper (CPS 520) requires QB to ensure it does not constrain, impede, restrict or discourage auditors or other parties from communicating with APRA. In accordance with CPS 520 no prospective, current, or former officer, employee or contractor (including professional service provider) of QB will be constrained, impeded, restricted or discouraged from disclosing information to APRA, from discussing issues with APRA of relevance to the management and prudential supervision of QB, or from providing documents under their control to APRA, that may be relevant in the context of the management or prudential supervision of QB. Such persons will also not to be constrained, impeded, restricted or discouraged from providing information to auditors (internal or external) and others, who have statutory responsibilities in relation to QB.

QB will have regard to the Corporations Act, Tax Administration Act and the Australian Bankers' Association (ABA) Guiding Principles – Improving Protections for Whistleblowers, as relevant, when updating its Whistleblowing Policy and procedures.

QB will explain the provisions of the Whistleblowing Policy and procedures to employees, Directors and any other parties specified in CPS 520.

The Board of Directors will approve and endorse this Policy on an annual basis.

5.3 What is Whistleblowing?

Whistleblowing is where a person ("the whistleblower") reports information with regards to misconduct, non-compliance or conduct contravening QB policies, APRA standards or the law, and/or unethical behaviour. It includes providing information and/or documents to management of QB, the Board, the Chief Risk Officer, the Senior Internal Audit Manager, external auditor, APRA or other regulators.

5.3.1 Who can make a report under this Policy?

The following people ("**eligible whistleblowers**") can make a report under this Policy:

- QB's Directors, officers, and employees (both current and former);
- QB's suppliers and their employees (including current and former contractors, engaged consultants, third party providers and secondees) whether paid or unpaid;
- a person who is an associate of QB; and
- a relative, dependent or spouse of any of the above individuals.

Eligible whistleblowers who make a report under this policy to an eligible recipient or to ASIC, APRA or another Commonwealth body prescribed by regulation, qualify for protection under the Corporations Act. See section 5.6.1.

5.3.2 To whom can a report be made?

QB is committed to creating an environment where people can feel comfortable raising concerns, so have a number of channels where this information can be reported. To qualify for protection under this policy, the report must be made to an eligible recipient. These include the following recommended contacts ("**eligible recipients**"):

- Chief Risk Officer, who is also the QB Whistleblowing Protection Officer via:
 - 02 9582 3318
 - achahine@qudosbank.com.au

If the report relates to the QB Whistleblowing Protection Officer, or if for some reason you are unable or unwilling to make the report to the Whistleblowing Protection officer, it can be made to:

- Senior Internal Audit Manager, via
 - 02 9582 3244
 - auditl@qudosbank.com.au

Disclosures that relate to a member of the Executive Management Team should be made to:

- Chair of the Board by:
 - 02 9582 3495
 - chair@qudosbank.com.au

QB have engaged PKF Integrity Services ("PKF") who have provided independent and secure whistleblowing hotline services to many organisations over many years. PKF staff are experienced in receiving reports from whistleblowers. If for any reason you feel uncomfortable making a disclosure internally, QB recommends that you contact PKF using the communication channels referred to above.

PKF Integrity Whistleblower Hotline service, via:

- Telephone: 1800 161 417 (available 24 hours a day 7 days a week)
- <https://www.pkftalkintegrity.com/?qudos>
- qudosbankhotline@pkf.com.au
- The Whistleblower Administrator
 - PKF Integrity Services (BMNS) Pty Ltd Level 8, 1 O'Connell Street Sydney NSW 2000

Disclosures can also be made to an officer (Director or Company Secretary) or Executive manager of QB. An Executive manager is a member of the Executive Management Team, e.g., the Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO").

Disclosures can also be made to:

- QB's external and/or internal auditors;
- APRA (if the report relates to non-compliance by QB with CPS 520 Fit and Proper); and
- Other regulatory bodies such as the:
 - ASIC; or
 - Australian Federal Police (AFP).

If you wish to obtain additional information or have any queries before making your report, you can contact the Whistleblowing Protection Officer.

5.4 What matters should be reported?

QB encourages anyone covered by this Policy to report information that concerns misconduct or an improper state of affairs or circumstances at QB. This includes information relating to conduct within QB that you have reasonable grounds to suspect involves:

1. insider trading;
2. insolvent trading;
3. fraud
4. failure to comply with statutory accounting and reporting requirements;
5. money laundering offences;
6. offences involving terrorism financing;
7. activity that exploits loopholes in the law to harm the administration of government programs.

Other examples of reportable information may concern a QB person who has:

- not met QB's Fit and Proper criteria to hold his or her position as Director, senior manager, internal auditor or external auditor;
- not complied with the obligations under the APRA Prudential Standards, including CPS 520 Fit and Proper;
- breached the QB Code of Conduct;
- breached QB policy;
- not complied with QB's internal controls;
- not complied with laws governing QB;
- committed a criminal offence;
- perpetrated fraud, corporate corruption, bribery, money laundering, terrorist financing and any other serious misconduct;
- been involved in illegal activity, such as theft, drug sale or use, violence, criminal damage to property or other breaches of State, Federal or territory legislation;
- acted in an unethical manner or otherwise not in the best interests of QB;
- made or received a prohibited payment or gift;
- not maintained accurate accounting or system records on behalf of QB;
- breached QB policies, procedures or controls for managing conflicts of interests;
- breached professional legal standards, rules or legislation pertaining to the provision of legal services or the conduct of legal professionals;
- breached any tax laws or represent misconduct or improper state of affairs or circumstances in relation to the tax affairs of QB; or
- involves another kind of serious impropriety including retaliatory action against any person raising a concern under this Policy.

5.4.1 Concerns covered by other policies and procedures

Concerns that relate solely to personal work-related grievances are more appropriately dealt with under the QB Grievance & Investigation Policy and are NOT covered by this Policy. Examples of a personal work-related grievance includes:

- an interpersonal conflict between the whistleblower and another employee;
- a decision that does not involve a breach of workplace laws;
- a decision about the engagement, transfer or promotion of the whistleblower;
- a decision about the terms and conditions of engagement of the whistleblower; or
- a decision to suspend or terminate the engagement of the whistleblower, or otherwise to discipline the whistleblower.

Work-related grievances should be reported to Human Resources, who will assess the issue and determine if an investigation (conducted internally or by an external provider) is required. As with reports that are protected under this Policy, QB will take all reasonable steps to maintain confidentiality. However, it may not be possible to maintain confidentiality in respect of a workplace grievance issue when taking steps to deal with it.

Whistleblowers may use the channels available under this Policy to report a workplace grievance if:

- they are uncomfortable using the Grievance & Investigation Policy or contacting the nominated contact for workplace grievances;
- they have tried to raise the concern via these avenues and feel their concern has not been addressed;
- their concern relates to a danger to the public or any person;
- their information suggests misconduct beyond their personal circumstances; or
- their concern is about their treatment when they have made, or been going to make, a report under this Policy.

In these cases, the concern will be reviewed, and the most appropriate course of action will be determined and actioned.

5.4.2 How to make a report

To make a report, we encourage you to contact one of the **eligible recipients** using the communication options shown in Section 4.5 above.

5.4.2.1 Does the report need to contain certain information?

If you are reporting known or reasonably suspected misconduct in accordance with this Policy, your report does not need to meet any specific content requirements for you to obtain the Whistleblower Protections.

However, to enable your concern to be properly assessed and addressed, QB recommends that you provide at least the following basic information:

- the nature of the concern (providing as much specific detail as possible, e.g., dates, times, amounts, witnesses etc);
- where it occurred;
- who was involved;
- what evidence, if any, there is that supports the concern being reported;
- what steps (if any) you have taken so far to address the concern.

Your report may not be a complete disclosure more, provide some information leading to a suspicion, but not the details. The report should not contain deliberate falsehoods or information that you know to be untrue.

5.4.2.2 Anonymous reports

You can choose to report your concerns anonymously (you do not have to give your name to anyone), and if so, you can choose to remain anonymous while you make the report, over the course of any investigation and afterwards.

If you choose to raise your concern anonymously, QB would prefer it if you do it via email to a Recommended Contact or member of the QB Executive Management Team, so that we can respond to your email; or via the PKF Integrity Whistleblower Hotline service so that they can contact you. You can choose to remain anonymous while making the disclosure, over the course of the investigation and after the investigation is finalised. You can refuse to answer questions that may reveal your identity. You should maintain ongoing two-way communication so that we can ask follow-up questions

If we cannot contact you at all, QB will not be able to:

- ask for further information, which may inhibit a proper and appropriate inquiry or investigation into your concern; or
- provide you with feedback on the progress or outcome of the concern reported.

5.4.2.3 Confidential reports

QB will treat your identity and all concerns within the scope of this Policy as confidential. This means that the recipient of your concerns cannot disclose your identity or any information in your report that is likely to identify you unless:

- we have your consent; or
- they are disclosing it to the ASIC, APRA or the AFP or a lawyer for the purposes of obtaining legal advice or representation.

A person can only disclose the information contained in a report without your consent if:

- the information does not include your identity as the whistleblower;
- QB have taken all reasonable steps to reduce the risk that the whistleblower will be identified from the information (in such cases the whistleblower may request relocation or a leave of absence); or
- it is reasonably necessary for investigating the conduct reported by the whistleblower.

QB will take all reasonable steps to reduce the risk that you will be identified as the one who made the report, including:

- training recipients of reports (see section 4.5) on how to maintain confidentiality;
- removing as much identifying information as we can when we pass your concern onto be investigated or escalated to the Board; and
- securely storing records of reports with access limited to the Whistleblowing Protection officer and Investigating Officer appointed by the Whistleblowing Protection officer, who may be an internal resource or in some circumstances, an external investigation service provider.
- It is illegal for a person to disclose your identity or information that is likely to lead to identifying you. You can complain to QB under the Grievance Policy if you feel your identity has not been kept confidential and the exceptions within this Policy do not apply. See section 5.5.7.

5.4.2.4 What will happen when a report is made?

Once you have made your report, the recipient of your report (see section 4.5), if not the Whistleblowing Protection officer, will advise the Whistleblowing Protection officer that a report has been made. The Whistleblowing Protection officer, who is responsible for managing the overall whistleblowing process, will securely access the details of the report and assess the information contained in it to determine:

- if it falls within this Policy, or is more appropriately dealt with by another policy or procedure;
- if an investigation is required and, if so, who will investigate it; and
- any risks to you or your identity being revealed and how to mitigate them to ensure you are protected.

If your disclosure relates to the conduct of the Whistleblowing Protection officer or a member of their functional area, please make this clear in your report and your concern will be dealt with by the Chief Executive Officer (CEO) or Chair of the Board.

If you make the disclosure via the PKF Integrity Whistleblower Hotline service, an experienced PKF investigator will:

- pass on the information concerned in your report to the Whistleblowing Protection officer (or the CEO or Chair of the Board if the concern is about the Whistleblowing Protection officer);
- give you a unique identifying number to enable you to provide further information or seek a status update in relation to your report; and
- not pass on your contact details unless you have provided these and consented to your personal details being provided to QB.

Where a report is made to the PKF Integrity Whistleblower Hotline service about the alleged misconduct of a member of the Executive Management Team, PKF will take all reasonable steps to ensure that the details of that report are provided to another Executive Management Team member who is not the subject of the report or the Chairperson of the Board, whichever is most appropriate.

5.4.2.5 How will false or malicious reports be dealt with?

You do not need to be certain that the information you have is accurate in order to make a report and you will not be penalised if a concern raised by you ultimately turns out to be incorrect if your report was made with a reasonable belief or suspicion as to its contents. However, you must not make a report that you know is false or malicious (and without reasonable grounds).

Disciplinary action (up to and including termination of employment or contract) may be taken against you if you make a report that you know to be false or malicious (and without reasonable grounds), or if you are found to have deliberately misled any person involved in dealing with your report under this Policy.

5.5 Investigations

All reports will be taken seriously and carefully considered. The best way to deal with misconduct identified in a report will be determined by the Whistleblowing Protection officer. In many cases this may be an investigation which, depending on the concern reported, may be conducted by the Whistleblowing Protection officer or an appointed suitable person (the Whistleblowing Assessor). The Whistleblowing Assessor may be internal or external to QB and is bound by the Whistleblowing Policy and procedures and Code of Conduct, in particular the confidentiality and protection requirements.

5.5.1 Fair treatment

Investigations must be conducted in a fair and independent manner in accordance with the procedural fairness. The exact process, extent and timeframes of an investigation may vary depending on the nature and complexity of the matter reported, but all investigations should be where practicable, be:

- conducted by someone independent from the business unit and staff concerned;
- commenced within five working days of receiving the report; and
- completed within 30 days unless an extension is warranted.

If an allegation is made against you, QB will support and treat you fairly by ensuring:

- a fair and independent assessment of the concern;
- keeping the details of the report and any allegations contained in it, confidential to those who need to know;
- a fair and independent investigation process in accordance with an established investigation procedure; and
- as far as we are permitted under law, if there is evidence of wrongdoing by you, this evidence will be put to you and you will be given the opportunity to respond, prior to a decision to take disciplinary action against you.

QB recognises that these situations may impact employees, and employees are reminded that they continue to have access to the QB Employee Assistance Program (EAP) (contact details: Tel: 1300 135 600 email: intake@drakeworkwise.com.au website: www.drakeworkwise.com.au) and should talk to the Whistleblowing Protection officer (or Whistleblowing Assessor) about any support that is needed.

5.5.2 Investigating a disclosure

The Whistleblowing Protection officer, or Whistleblowing Assessor appointed by the Whistleblowing Protection officer (whether internal or external), is responsible for conducting an investigation into the report of allegations of misconduct and determining whether the allegations are substantiated, partly substantiated or unsubstantiated.

Although the Whistleblowing Protection officer, or appointed Whistleblowing Assessor, has ultimate discretion to determine the way a report is dealt with under this Policy, an investigation will typically involve:

- gathering evidence, which may include interviewing the person who made the report (where they have disclosed their identity), any witnesses and the person(s) allegedly involved in the reported misconduct;
- affording any person(s) allegedly involved in the reported misconduct, the opportunity to respond to the allegations;
- providing the person who made the report (where they have disclosed their identity), the persons allegedly involved in the reported misconduct and QB's Audit Committee appropriate updates on the progress of the investigation.

However, the investigation process may vary depending on the nature of the disclosure. For example, QB may not be able to undertake an investigation or a full investigation if it is not able to contact the whistleblower and the report has been made anonymously.

In practice, QB may seek to investigate the report by asking the whistleblower to consent in writing to a limited disclosure (without providing your identity) to the Whistleblowing Assessor to seek further information, or by undertaking a broad review or audit on the subject matter of the work area disclosed. QB may also investigate an anonymous report even if it cannot contact the whistleblower, if the whistleblower has provided sufficient information to QB and QB is able to remove information that is likely to lead to the identification of the whistleblower.

If the report is substantiated, appropriate action will be taken. If the report is not substantiated, an explanation will be provided to the whistleblower and the Board.

Any evidence gathered during an investigation, including any information provided by the whistleblower, documents or other records, will be stored securely by the Whistleblowing Protection officer. In the case of hardcopy documents, in a locked cabinet with limited access, and in the case of softcopy documents in an access restricted folder on the QB network drive.

5.5.3 What action may be taken if the report is substantiated?

If a report is substantiated, appropriate action may include, where appropriate:

- more information from the whistleblower, or any other person, may be requested;
- a review of QB's policies and systems;
- providing training to the person subject of the report;
- assessing the Fit and Proper status of the person subject of the report and, if appropriate, taking disciplinary action against the person;
- removal of the person subject of the report; or
- reporting the matter to APRA, ASIC or a law enforcement agency.

When conducting the investigation, the Whistleblowing Protection officer (or Whistleblowing Assessor) will have unfettered access to Directors, employees and records of QB.

5.5.4 Keeping the whistleblower informed

The Whistleblowing Protection officer will ensure that, the whistleblower is kept informed of the progress of the investigation every 10 days and when the investigation is closed.

Whistleblowers will be provided with an appropriate level of detail taking into consideration the confidentiality of the investigation and the privacy of other employees.

5.5.5 Internal reporting

The findings of any investigation will be documented and reported by the Whistleblowing Protection officer to QB's Audit Committee whilst preserving confidentiality in accordance with the Corporations Act 2001 and this Policy.

5.5.6 Protections and support

When you are considering making a report or afterwards, you can contact the Whistleblowing Protection officer or Human Resources if you need support. Employees will also have access to the QB Employee Assistance Program (EAP).

QB is committed to providing its employees, suppliers and others with an environment in which they can safely raise concerns about misconduct (see section 4.11).

QB will take all reasonable steps to protect those who report misconduct, including assessing the risks to the whistleblower and developing an appropriate support plan.

QB will not tolerate anyone taking detrimental action against anyone for making a report of misconduct under this Policy and will take disciplinary action against anyone who does so.

Detrimental action includes:

- termination of your employment;
- change of your employment position or duties to your disadvantage;
- discrimination between you and other employees of the same employer;
- harassment or intimidation;
- harm or injury, including psychological harm;
- damage to your property, reputation, business or financial position.

If you have been involved or implicated in any misconduct which you have disclosed under this Policy, QB may take that into consideration when considering an appropriate sanction to be applied to you for that misconduct. However, making a disclosure under this Policy will not give you immunity from disciplinary action or from regulatory or criminal actions.

5.5.7 Penalties for breaching confidentiality or detrimental conduct

It is a criminal offence and a breach of this Policy if anyone:

- discloses the identity, or information that may lead to the identification, of a person that has made a report, other than in accordance with this Policy (see section 4.8.3) or
- threatens or engages in conduct that causes any detriment to a person who has made or could make a report under this Policy because of their report or intention to make a report.

QB may also be liable for the actions of its employees if this occurs and as such will take disciplinary action, including dismissal, against any employee who engages in the actions set out above.

If you have made a report and believe that:

- your confidentiality has been breached; or
- you have suffered or been threatened with retaliatory action or detrimental action for making a report;

please report it under this Policy so QB can protect you and stop the detrimental action. You can also report it to ASIC or the Australian Tax Office (where your disclosure relates to taxation matters).

Any threats or actual detriment made to the whistleblower will be separately reported to the Executive Management Team, the Board of Directors/QB Audit Committee.

Human Resources will maintain processes to monitor the welfare of the whistleblower, to provide support to the whistleblower and ensure that they do not suffer any detriment as a result of their report, and also ensure the effectiveness of the protections detailed in this Policy.

Whistleblower protections will extend to all eligible whistleblowers (see section 4.4).

5.6 Legal protections

In addition to the protections QB provide to those who make reports under this Policy, there are also strong protections under law.

5.6.1 Protection under Corporations Law

The Corporations Act affords protection to those who make whistleblowing reports in line with this Policy if they:

- are an individual described in section 4.4 above or an associate of QB (within the meaning of the Corporations Act);
- have reasonable grounds to suspect that the information they are reporting concerns misconduct or an improper state of affairs relating to QB (reports about personal work-related grievances will not attract the protections of the Corporations Act); and
- make the disclosure to:
 - a person designated to receive a disclosure under section 4.5 of this Policy;
 - an internal or external auditor or actuary of QB;
 - a legal practitioner for the purpose of obtaining legal advice or representation in relation to the operation of the statutory protections under the Corporations Act 2001
 - ASIC;
 - APRA, or
 - AFP.

Anonymous disclosures made in accordance with the above will be protected under the Corporations Act.

The Corporations Act also provides protections for public interest disclosures and emergency disclosures which meet specific requirements prescribed by the Corporations Act 2001. It is important that you understand the criteria for making a public interest or emergency disclosure before you do so. (Refer to **Appendix 1** for further information).

The protections available under the Corporations Act to an individual who meets the requirements above, in accordance with the Corporations Act, include:

- the right to have their identity protected;
- the right to be protected from detrimental action or any form of victimisation;
- a requirement for QB to take reasonable steps to reduce the risk that the person who makes the report will be identified as part of any investigation process conducted under this Policy;
- the right not to be required to disclose their identity before any court or tribunal;
- the right to compensation and other remedies;
- the right to be protected from civil, criminal or administrative liability (including disciplinary action) from making the report or from contractual or other remedies on the basis of the report; and
- the right to be protected from the admissibility of the information provided in evidence against the person in each case in accordance with the provisions of that legislation.

5.6.2 Protections under the Tax Administration Act

The Tax Administration Act 1953 (Cth) ("Tax Administration Act") provides protection for reports of information that indicate misconduct or an improper state of affairs in relation to the tax affairs of an entity or an associate of an entity where the person considers the information may assist the recipient of that information to perform functions or duties in relation to the tax affairs of the entity or an associate.

Protection is provided for reports made to the Australian Commissioner of Taxation, any person or agency specified in section 4.5 of this Policy or the Tax Administration Act. The protections available to someone who makes a protected disclosure under the Tax Administration Act are similar to those outlined above in section 4.11.1 above under the Corporations Act 2001.

5.6.3 Monitoring and review

The Executive Management Team and the QB Audit Committee will monitor and review this policy annually to assess its effectiveness in:

- encouraging whistleblowing
- protecting whistleblowers;
- investigating reports fairly and effectively; and
- actioning substantiated reports.

The Whistleblowing Protection officer will report annually on whistleblowing, including the number of reports made, the conduct of the investigations, the outcome of the investigations and the welfare of the whistleblowers, to the Executive Management Team and the QB Audit Committee. This is tracked monthly through the Enterprise Risk Report and is a Key Risk Indicator. Based on the movements reported, the Executive Management Team will assess the effectiveness of the Whistleblowing Program at QB. The awareness and attitude of employees with regards to the Whistleblowing Policy will be assessed as part of the risk culture assessment.

5.7 Training

All Directors and employees who are likely to have information relevant to Fit and Proper assessments must be aware of, and understand, this Policy and the Fit and Proper Policy.

All employees will be made aware of this Policy and that whistleblowing is encouraged. The Policy will be published on QB's intranet and will be included in the Compliance Overview training provided to all new employees. QB's whistleblowing training content will be updated with the recent changes and all employees will be required to complete the training, which will form part of QB's compliance refresher training, on a biennial basis. All employees will also receive training on effective fraud prevention, which will include whistleblowing.

For employees who are 'eligible recipients' (see section 4.5), additional training / communications will be provided to ensure that they know how to identify a whistleblower report and what to do if they receive one. This additional training will take the form of a round-table discussion on Whistleblowing by QB's General Counsel and Whistleblowing Protection Officer, and such training / discussion will be organised on an ad hoc and as-needed basis.

Whistleblowing training attendance records will be maintained.

In addition, all responsible persons under CPS 520 will receive a copy of the Fit and Proper Policy, which contains provisions of QB's Whistleblowing Policy:

- as soon as possible after nomination as a Director or appointment as a responsible person (but prior to the initial assessment of their fitness and propriety); and
- as part of their annual re-assessments of fitness and propriety.

Each responsible person must sign a declaration that they have received, read and understood the Fit and Proper Policy and the provisions of QB's Whistleblowing Policy.

This Policy will be available to all eligible whistleblowers outside its organisation via the QB website.

6. Appendix 1 - Public interest disclosures and emergency disclosures

Disclosures may be made to a journalist or parliamentarian under certain circumstances and still qualify for protection. It is important that disclosers understand the criteria for making a public interest or emergency disclosure and to contact an independent legal adviser before doing so.

A Public Interest Disclosure is the disclosure of information to a journalist or a parliamentarian, where:

- a. at least 90 days have passed since the discloser made the disclosure to ASIC, or another Commonwealth body prescribed by regulation;
- b. the discloser does not have reasonable grounds to believe that action is being, or has been taken, in relation to their disclosure;
- c. the discloser has reasonable grounds to believe that making a further disclosure of the information is in the public interest;
- d. before making the public interest disclosure, the discloser has given written notice to the body above, that:
 - i. includes sufficient information to identify the previous disclosure; and
 - ii. states that the discloser intends to make a public interest disclosure.

An Emergency Disclosure is the disclosure of information to a journalist or parliamentarian, where:

- a. the discloser has previously made a disclosure of the information to ASIC, or another Commonwealth body prescribed by regulation;
- b. 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;
- c. before making the emergency disclosure, the discloser has given written notice to the body above, that:
 - i. includes sufficient information to identify the previous disclosure; and
 - ii. states that the discloser intends to make an emergency disclosure.
- d. 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.