

Whistleblower Policy

Application: Australia

5 June 2025

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1. Purpose

The purpose of the Whistleblower Policy (the Policy) is to:

- Encourage individuals to raise concerns if they witness, or have reasonable grounds to suspect Improper Conduct at AustralianSuper;
- Provide information about how, and to whom, whistleblower disclosures can be made; and
- Outline how AustralianSuper will support and protect whistleblowers and investigate whistleblower disclosures.

The Policy supports compliance with requirements under the Applicable Law.

2. Introduction

2.1 Context

AustralianSuper expects the highest standards of behaviour from all employees, Directors and Committee Members. These standards are embodied in AustralianSuper's four key values (excellent outcomes, integrity, generosity of spirit and energy) and fundamental 'Members First' focus.

All employees, Directors (including alternates) and Committee Members have a responsibility to ensure that these values are upheld and to report matters that involve Improper Conduct within the organisation.

AustralianSuper values an open and transparent environment for reporting Improper Conduct. AustralianSuper regards whistleblower disclosures as serious and will take all reasonable steps to protect and support people who report responsible disclosures. AustralianSuper will not tolerate detrimental treatment of any person who has made a report of Improper Conduct under this Policy (a **Reporter**).

2.2 Application and definitions

This Policy applies to all whistleblower disclosures of Improper Conduct related to AustralianSuper (refer to section 3.1), by a Reporter who qualifies for protection under the Applicable Law (refer to section 3.3).

Term/abbreviation	Definition
Applicable Law	Corporations Act 2001 Taxation Administration Act 1953
Associate	A person acting in concert with AustralianSuper or a person with whom AustralianSuper is, or intends to be associated with, formally or informally
AustralianSuper	Means each of the following entities ¹ as the context requires: AustralianSuper Pty Ltd
Board	Means the Board of AustralianSuper Pty Ltd, unless otherwise stated.
Colleagues	Means all current and former permanent, part-time, fixed or maximum term or temporary employees of AustralianSuper (based in Australia), including interns, secondees, managers and directors.
Committee	Means Committees of the Board
Contingent Worker	Means an individual (based in Australia) who: <ul style="list-style-type: none">• Has been engaged, including through an agency or other organisation, to perform work for AustralianSuper, generally for a finite period; and• Is not an AustralianSuper Colleague. Day raters and agency resources are considered Contingent Workers.
Eligible Recipients	Individuals who are eligible to receive disclosures under this Policy. Internally within AustralianSuper, these include: <ul style="list-style-type: none">• Directors, and Committee Members;• Chief Executive and Members of the Executive;• Chief Financial Officer, Chief Technology Officer, General Counsel, Company Secretary, Deputy Company Secretary and Head of Group Governance;• Other officers of AustralianSuper as defined by the Applicable Law;• An actuary or trustee of AustralianSuper; or• AustralianSuper's internal audit team (Chief Audit Executive). External eligible recipients who are eligible to receive disclosures include: <ul style="list-style-type: none">• STOPLine;• AustralianSuper's External Auditor;• AustralianSuper's regulators such as APRA, ASIC or ATO;• Journalists and members of Parliament (in the event of a public interest or emergency disclosures – see section 3.2); and Legal practitioners, where disclosed in order to obtain legal advice or representation in relation to whistleblowing laws. Protection will be available even if the legal practitioner concludes that the matter is not a 'disclosable matter'.
Employee	Includes Colleagues and Contingent Workers, unless otherwise stated.

¹ As at the financial year ended 30 June 2022 none of AustralianSuper's Separate Legal Entities (SLEs) are required to have a Whistleblower Policy as they do not meet the definition of a large proprietary company: see s1317AI of the Corporations Act 2001.

Term/abbreviation	Definition
Improper Conduct	Misconduct or an improper state of affairs. See Section 3.1 for examples.
Journalist	<p>A person who is working in a professional capacity as a journalist for:</p> <ul style="list-style-type: none"> • A newspaper or magazine; • A radio or television broadcasting service; or <p>An electronic service (including a service provided through the internet) that operates on a commercial basis, and is similar to a newspaper, magazine, radio or television broadcast.</p>
Personal work-related grievance	<p>A personal work-related grievance are those that relate to the Reporter's current or former employment and have, or tend to have, implications for the Reporter personally, but do not:</p> <ul style="list-style-type: none"> • Have any significant implications for AustralianSuper (or another entity); or • Relate to any conduct, or alleged conduct, about Improper Conduct. <p>It includes (but are not limited to):</p> <ul style="list-style-type: none"> • An interpersonal conflict between the Reporter and an employee; • A decision relating to the engagement, transfer or promotion of the Reporter; • A decision relating to the terms and conditions of engagement of the Reporter; <p>A decision to suspend or terminate the engagement of the Reporter, or otherwise to discipline the Reporter.</p>
RCC	Risk and Compliance Committee
Reporter	<p>A person, also known as an 'eligible whistleblower', that has reported a disclosure under the Policy who qualifies for protection under the Applicable Law. This can be any following (current or former) with respect to AustralianSuper:</p> <ul style="list-style-type: none"> • Employee • An officer (i.e. Directors, Alternate Directors, Board Committee members and Company Secretaries); • Supplier or employee of a supplier; • Associate; • An officer, or employee of a trustee, custodian or investment manager and a person who, or employee of an entity that, supplies goods and services to them; or • A relative, dependant or spouse of any of the above.
Whistleblower Management Team	<p>The team comprises of the following AustralianSuper employees:</p> <ul style="list-style-type: none"> • Chief Colleague Officer • Head of Group Governance (Whistleblower Officer).
Whistleblower Officer	The Head of Group Governance. If the Whistleblower Officer is unavailable or conflicted, the Chief Risk Officer.

2.3 Scope

This Policy outlines the whistleblower process in relation to disclosures related to AustralianSuper. Whistleblower disclosures relating to AustralianSuper (UK) Ltd or AustralianSuper (US) LLC are subject to different laws and whistleblowing reporting processes which are outlined in other policies (refer to section 2.4).

Tax whistleblowers

Reporters can make a disclosure of Improper Conduct in relation to AustralianSuper's tax affairs in line with the Policy. Information about the tax whistleblower regime and protections under Taxation Administration Act 1953 can be found on the ATO webpage on tax whistleblowers (ato.gov.au/General/Gen/Whistleblowers).

2.4 Related documents

The Policy should be read in conjunction with:

- Whistleblower Guidelines – Receiving Disclosures, which sets out the guidelines in relation to receiving, recording and reporting disclosures, for Eligible Recipients and other employees with responsibility under the Whistleblower Policy.
- Whistleblower Guidelines – Managing Disclosures, which sets out the guidelines for the managing of disclosures by the Whistleblower Officer and Whistleblower Management Team, and includes a flowchart displaying the whistleblower process from whistleblower disclosure through to finalisation of an investigation (where applicable).
- Whistleblowing Policy (UK), which sets out the whistleblower process in relation to AustralianSuper (UK) Ltd.
- Whistleblowing Policy (US), which sets out the whistleblower process in relation to AustralianSuper (US) LLC.
- AustralianSuper's Code of Conduct Policy, which sets out behaviours expected for working at AustralianSuper.
- AustralianSuper's Grievance Resolution Policy, which set outs how personal work-related grievances are reported and dealt with at AustralianSuper.
- AustralianSuper's Fraud and Corruption Control Standard.
- AustralianSuper's Complaint Management Policy.

3. Whistleblower Policy Requirements

3.1 What constitutes a protected disclosure

Reasonable grounds

To access protection under this Policy and the Applicable Law, a Reporter must have witnessed, or have other reasonable grounds to suspect that there has been, Improper Conduct involving AustralianSuper.

Improper Conduct

Improper Conduct may include (but is not limited to) any misconduct, as defined by the legislation, which includes the following:

- Misconduct such as fraud, misappropriation of funds, corruption, negligence, default, breach of duty or trust;
- A contravention of any law that applies to AustralianSuper, including (but not limited to) the Corporations Act 2001, the ASIC Act, the Superannuation Industry (Supervision) Act 1993, as well as any associated instruments;
- A breach of any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more;
- Any conduct that may result in a material mismanagement of AustralianSuper's assets or resources;
- Any conduct that represents a danger to the public or the financial system;
- A breach of any of AustralianSuper's policies, such as the code of conduct, health and safety guidelines, fit and proper policy, anti-discrimination policy;
- Engaging or threatening to engage in detrimental conduct against a person who has made a disclosure or is suspected to have made, or is planning to make, a disclosure; and
- Any other misconduct or improper state of affairs, except for a personal work-related grievance, whether it involves a breach of a particular law or not.

Personal work-related grievances

Disclosures that relate solely to personal work-related grievances (see Definitions section), and that do not relate to detriment or threat of detriment to the Reporter, are excluded from this Policy and do not qualify for protection under the Applicable Law.

However, a personal work-related grievance can still qualify for protection under this Policy if:

- It contains information about misconduct, or information about misconduct includes or is accompanied by a personal work-related grievance (mixed report);
- The entity has breached employment or other laws punishable by imprisonment of 12 months or more;
- The entity engaged in conduct that represents a danger to the public or the disclosure relates to information that suggests misconduct beyond the Reporter's personal circumstances;
- The Reporter is threatened with or suffers from detriment for making a disclosure; or if
- The Reporter seeks legal advice or representation about the whistleblower protections when obtaining guidance on a work-related grievance.

Personal work-related grievances can be reported to the relevant employee's People Leader or People & Culture representative under the Grievance Resolution Policy.

Deliberate false reporting

Disclosures that are not about Improper Conduct do not qualify for protection under the Applicable Law. Reporters should also take care not to deliberately report false claims (being a baseless report or a report where you knowingly provide false or misleading information), although a Reporter can still qualify for protection even if their disclosure turns out to be incorrect.

3.2 How can a Reporter make a disclosure?

Disclosures of Improper Conduct are only eligible for protection under this Policy and Applicable Laws if made to an authorised reporting channel described in this section, each being an Eligible Recipient. These include reporting internally to one of AustralianSuper's internal reporting avenues (including STOPline) and reporting directly to identified regulators or other external parties. A Reporter will qualify for protection regardless of which of the listed reporting avenues they choose to report to.

Disclosures can be provided to the following parties using methods including (but not limited to) face-to-face discussion, written letter, telephone call or email. A Reporter may choose to remain anonymous while making a disclosure, over the course of the investigation and after the investigation is finalised, and will still be protected under this Policy and Applicable Laws.

Steps which a Reporter may take to protect their anonymity include communicating through anonymised hotlines and email addresses and adopting pseudonym for the purpose of their disclosure. A Reporter should make their preference to remain anonymous clear in their disclosure.

A Reporter may also refuse to answer questions that they feel could reveal their identity at any time, including during follow-up conversations. If a disclosure comes from an email address from which the person's identity cannot be determined, and the Reporter does not identify themselves in the email, it will be treated as an anonymous disclosure.

Subject to legal obligations, the identity of the Reporter, or information that is likely to lead to the identification of the Reporter, will not be disclosed without the Reporter's consent. Exceptions to confidentiality are listed in Section 3.3 of this Policy.

Internal Reporting Avenues

Whistleblower Officer

A report about Improper Conduct can be made directly to the Whistleblower Officer using the details set out on GlobalHQ. Employees can also contact the Whistleblower Officer for any questions about the Whistleblower Policy, protections and process.

Internal Audit

A whistleblower disclosure can also be made to our internal audit team, by contacting the Chief Audit Executive via an email titled 'Confidential'.

Report to AustralianSuper officers, senior managers and other "eligible recipients"

A Reporter may alternatively choose to make a disclosure about Improper Conduct to any of the following, each of whom is an "eligible recipient" of a protected disclosure under this Policy and the Applicable Law:

- Directors, and Committee Members;
- Chief Executive and Members of the Executive;
- Chief Financial Officer, Chief Technology Officer, General Counsel, Company Secretary, Deputy Company Secretary and Head of Governance;
- Other officers of AustralianSuper;
- An actuary or trustee of AustralianSuper;
- AustralianSuper's internal audit team (Chief Audit Executive).

External Reporting Avenues

STOPline

STOPline is an independent external service provider which provides a secure process for anonymously reporting real or suspected Improper Conduct. STOPline will record information that is disclosed by a Reporter and forward the matter to the Whistleblower Officer for investigation.

Unless the Reporter consents, information on the Reporter's identity will not be forwarded to AustralianSuper.

STOPline can be contacted by:

- Phone - **1300 304 550** or **(03) 9882 4550** (or **00 +61 (3) 9882 4550** from overseas). Personal responses by interviewers are available between 8am and 6pm AEST Monday to Friday.
- Online - **australiansuper.stoplinereport.com**
- Email - **australiansuper@stopline.com.au**
- Letter - AustralianSuper c/- Stopline, P.O. Box 403, Diamond Creek, Victoria. 3089

Regulatory Bodies

A disclosure can also be made directly to relevant regulators such as; ASIC using the online misconduct reporting form available on their website, APRA by contacting an authorised officer by email at: **whistleblower@apra.gov.au** or posting the disclosure marked 'Confidential' to:

Chief Risk Officer
APRA
GPO Box 9836, Sydney NSW 2001

and other prescribed Commonwealth authorities.

For Improper Conduct relating to tax, a disclosure can be made to the ATO, the Commissioner of Taxation or to a registered tax agent providing services to AustralianSuper.

A whistleblower disclosure can also be made to AustralianSuper's external audit firm, PwC, by contacting their Ethics Helpline on **1800 318 152**.

Public Interest Disclosures

The Applicable Law also protects disclosures made in the public interest and emergency disclosures to a journalist or a member of parliament in limited circumstances.

A public interest disclosure can be made to a journalist or a member of Parliament, if:

- The Reporter has previously made a report to a Commonwealth regulatory body such as APRA or ASIC;

- At least 90 days has passed since the disclosure and the Reporter does not have reasonable grounds to believe that action is being or has been taken in relation to the disclosure;
- The Reporter has given the relevant regulator written notice of their intention to make a public interest disclosure and that notice includes sufficient information to identify the previous disclosure; and
- The Reporter has reasonable grounds to believe that reporting to a journalist or parliamentarian would be in the public interest.

Emergency Disclosures

An emergency disclosure can be made to a journalist or a member of Parliament, provided that:

- The Reporter has previously made a report to a Commonwealth regulatory body such as ASIC or APRA;
- The Reporter has reasonable grounds to believe that their disclosure concerns substantial and imminent danger to the health or safety of one or more people or the natural environment;
- The Reporter has given the relevant regulator written notice of their intention to make an emergency disclosure and that notice includes sufficient information to identify the previous disclosure;
- The extent of the information disclosed must be no greater than is necessary to inform the recipient about the substantial and imminent danger.

AustralianSuper recommends Reporters contact an independent legal adviser before making a public interest or emergency disclosure.

3.3 Protection and support for the Reporter and persons implicated

Reporters who make a report of Improper Conduct to an eligible recipient qualify for a number of protections under this Policy and Applicable Laws. These protections are set out in detail below and apply to disclosures made not only through AustralianSuper's internal reporting lines but also through external reporting avenues, including to legal practitioners, regulatory and other external bodies, and public interest and emergency disclosures that are made in accordance with this Policy and Applicable Laws.

How is confidentiality and consent handled?

The Reporter must provide their consent before any information can be shared or discussed by the Eligible Recipient in accordance with the process set out in this Policy and the underlying guidelines.

Upon consent being given, the information provided by the Reporter will be shared with the Whistleblower Officer and the Whistleblower Management Team. Details of any information provided will not be discussed with anyone other than those who need-to-know and all reasonable steps will be taken to protect the identity of the Reporter (unless the Reporter provides consent in writing for their identity to be revealed).

When making a disclosure, a Reporter can choose whether and the extent to which they would like to remain anonymous. A Reporter will remain eligible for protection even if they remain anonymous.

AustralianSuper cannot disclose the identity of a Reporter or information that is likely to lead to the identification of the Reporter unless they consent or another exception applies (as outlined below).

The steps that AustralianSuper will take to protect the confidentiality of a Reporter's identity, where the Reporter wishes to remain anonymous, include redacting certain information where necessary, referring to the Reporter in a gender-neutral context and, where possible, working with the Reporter to help identify certain aspects of their Report that could inadvertently identify them.

All information provided by a Reporter and relating to the disclosure will be stored securely with restricted access limited to the Whistleblower Officer and Whistleblower Management Team and any other person who needs the information to implement this policy.

If a Reporter does remain anonymous and has not provided a means of contacting them, this may mean that an investigation into alleged Improper Conduct will be limited and/or not possible (because AustralianSuper is unable to contact them). Depending on the level of information and the nature of a disclosure, AustralianSuper may be able to undertake a desktop review of the alleged Improper Conduct or at least a broad review on the subject matter or work area disclosed.

Exceptions to confidentiality

Information about a Reporter's identity and information that is likely to lead to the identification of the Reporter may only be disclosed in the following circumstances:

- Where the information is disclosed to ASIC, APRA or a member of the Australian Federal Police;
- Where the information is disclosed to a legal practitioner for the purpose of obtaining legal advice or legal representation about the operation of the Applicable Law; or
- Where the Reporter consents.

For the purposes of investigating a matter, information that may lead to the identification of the Reporter can be disclosed without the Reporter's consent (but not the identity of the Reporter), provided that:

- The Reporter's identity is not disclosed;
- It is reasonably necessary for investigating the matter; and
- All reasonable steps are taken to reduce the risk that the Reporter will be identified.

If a Reporter believes there has been a breach of confidentiality set out in this section, this may constitute Improper Conduct and should be reported to an Eligible Recipient in order to ensure that the disclosure qualifies for protection under this Policy and the Applicable Law.

Alternatively, a Reporter can contact and lodge a complaint with:

- AustralianSuper via the "contact us" channel of the AustralianSuper Website;
- AustralianSuper's regulators, such as ASIC, APRA, ATO; or
- The Australian Financial Complaints Authority (AFCA), who can investigate the complaint if the complaint is not handled satisfactorily internally within 90 days. AFCA can be contacted by:
 - Mail: GPO Box 3, Melbourne VIC 3001
 - Call: **1800 931 678**
 - Online: **afca.org.au** or **info@afca.org.au**

If a disclosure regarding breach of confidentiality is reported to someone or a regulatory body who is not an Eligible Recipient, it will not be eligible for protection under this Policy and the Applicable Law. In other words, the matter will need to be reported to an Eligible Recipient in order to qualify for protection.

How is the Reporter protected from detrimental acts or omissions?

This Policy and the Applicable Law protects a whistleblower from detriment in relation to a disclosure.

A Reporter must not be subject to any detrimental treatment because they have made, may make or propose to make or could make, a disclosure under this Policy. Detrimental treatment must also not be taken or threatened against anyone in relation to a disclosure.

Detrimental treatment includes:

- Action causing injury or harm (including psychological harm);
- Damaging a person's property, reputation, business or financial position or causing any other damage;
- Intimidation or harassment;
- Discrimination or any other adverse treatment in relation to the person's employment, career, profession, trade or business, including dismissal, demotion or the taking of other disciplinary action; and
- Any conduct which threatens or incites others to subject a person to any of the above.

Detrimental treatment does not include reasonable administrative action, such as taking steps to protect a discloser from detriment or managing unsatisfactory work performance in line with AustralianSuper's performance management framework.

AustralianSuper takes a zero-tolerance approach to the detrimental treatment of any person making a disclosure under this Policy and such treatment will be considered serious misconduct and grounds for disciplinary action under the consequence management framework.

If a Reporter believes that they have been subject to detrimental treatment because they have made a disclosure under this Policy, or because they have participated in an investigation, they should immediately report this to the Whistleblowing Officer. A Reporter may also seek independent legal advice or contact regulatory bodies, such as ASIC, APRA or ATO if they believe they have suffered detriment.

Assessing and responding to the risk of detriment

AustralianSuper's Whistleblowing Officer will undertake an assessment of risk, and ways to control or mitigate and monitor risk, that a Reporter may be subject to actual or threatened detrimental

treatment as soon as reasonably practicable after receiving a disclosure. This risk assessment will assist the Whistleblowing Officer and the Whistleblower Management team determining what steps, if any, need to be taken to ensure the Reporter is protected from detrimental treatment.

Potential steps that may be taken to protect a Reporter from detrimental treatment include the opportunity to take leave or modifications to working arrangements (e.g., changing work location, assigning to another role temporarily, or reassigning and reallocating other employees).

- A support person may also be appointed to support the Reporter and protect them from detrimental treatment. This support person will be nominated by the Whistleblowing Management Team, where consented to by the Reporter. The support person will be required to escalate or communicate any issues identified during this process to the Whistleblowing Management Team.

These steps will be discussed and agreed between the Reporter and the Whistleblowing Management Team.

Do Reporters get immunity?

If a Reporter makes a disclosure that qualifies for protection under this Policy and the Applicable Law:

- A Reporter will not be subject to any civil, criminal or administrative liability by AustralianSuper for making a disclosure under this Policy, or for participating in any subsequent investigation by AustralianSuper, even if their disclosure turns out to be incorrect; and
- No contractual or other remedy can be enforced, or right exercised, against the Reporter (such as a contractual breach of confidentiality) on the basis of the disclosure.

The above protections do not grant immunity for any misconduct a Reporter has engaged in that is revealed in their disclosure and a Reporter may still be subject to civil, criminal or administrative liability for such conduct revealed in the disclosure. AustralianSuper can also not provide immunity from civil penalties or criminal prosecution. Please note the reference material in ASIC Information Sheet 238 Whistleblower rights and protections and ASIC Information Sheet 239 *How ASIC handles whistleblower reports* available on the ASIC website.

Fair treatment of persons implicated

AustralianSuper is committed to ensuring the fair treatment of any person mentioned in a disclosure made under this Policy (including those who are the subject of a disclosure).

No action will be taken against employees who are implicated in a disclosure under this Policy until an investigation has determined whether any allegations against them are substantiated. However, an employee who is implicated may be stood down on full pay whilst an investigation is in process, or may be temporarily transferred to another office, department or workplace, if AustralianSuper determines that it is appropriate, given all the circumstances, to do so. If the investigation determines that the allegations are not substantiated, the employee must be immediately reinstated to full duties.

Any disclosures that implicate an employee must be kept confidential, even if the Reporter has consented to the disclosure of their identity, and should only be disclosed to those persons who have a need to know the information for the proper performance of their functions under this Policy, or for the proper investigation of the disclosure. An employee who is implicated in a disclosure has a right to be informed of the allegations against them, and must be given an opportunity to respond to those allegations and provide additional information, if relevant, in the course of an investigation into those allegations (subject to the Reporter's right to anonymity as set out in this Policy and Applicable Law).

Support available

Support available for both Reporters and employees implicated in Reports includes:

- Access to an Employee Assistance Program (Converge International, **1300 687 327** or **eap@convergeinternational.com.au**);
- Appointing an independent support person for the Reporter as outlined in this Policy; and
- Third party support providers such as Lifeline (**13 11 14**) and Beyond Blue (**1300 22 4636**).

3.4 What happens after a disclosure is made?

What happens after a disclosure is made?

After a disclosure has been received and if consent has been obtained from the Reporter, the information should be provided to the Whistleblower Officer and the Whistleblower Management Team no later than 48 hours of the disclosure being made for assessment and action.

If the Reporter does not consent to their identity being disclosed, the recipient of the disclosure will only disclose information that is reasonably necessary for the purposes of investigating the matter to the Whistleblowing Officer. All reasonable steps will be taken to reduce the risk of the Reporter being identified from this information.

On receipt, an initial risk and detriment assessment will be conducted by the Whistleblower Officer to assess the risk associated with the disclosure as well as the risk of detriment to the Reporter and others' wellbeing. Depending on the outcome of this assessment, the disclosure may be escalated internally to the Whistleblower Management Team, CEO or the Chair of the Board / RCC.

On completing this assessment, the disclosure and supporting documents will be passed onto the Whistleblower Management Team to undertake an initial case assessment and a decision will be made as to whether to formally investigate the disclosure or to take no further action. The Reporter may be requested to clarify or provide further information in order to assist this decision-making process.

A high-level summary of each disclosure (with no identifying details) (or, alternatively, the absence of disclosures) will be provided to the Chief Executive and RCC at each RCC meeting. If the disclosure is assessed as requiring investigation, the Whistleblower Officer must immediately escalate the matter (with no identifying details) to the attention of the Chief Executive and/or Chair of the Board (unless they are implicated by the disclosure).

The Whistleblower Officer and/or the Whistleblower Management Team should contact the Reporter (if possible) to acknowledge receipt of a disclosure, assess whether the disclosure qualifies for whistleblower protection, provide updates as the investigation progresses and is concluded, and where appropriate, notify the Reporter of the outcome. We will aim to complete all investigations within a period of two months, otherwise, the Reporter will be advised if a longer period is required.

How are disclosures investigated?

For any disclosures that are assessed as requiring a formal investigation, the Whistleblower Management Team is responsible for allocating the matter to an appropriately qualified, trained and suitable investigator (either within AustralianSuper or externally) and overseeing the investigation.

All investigations are required to comply with the principles of natural justice and procedural fairness and will be conducted in a timely, confidential, objective and fair manner as is reasonable and appropriate having regard to the nature of the Improper Conduct and the circumstances.

The findings of the investigation will be documented depending on the nature of the disclosure. Depending on the matter and the level of anonymity requested, the identity of the Reporter and those implicated in the matter may be withheld from the investigator. If the Reporter has not consented to disclose their identity, the investigator must also be required to take reasonable steps to reduce the risk of the Reporter being identified as a consequence of the investigation.

Ongoing communication with the Reporter

The Reporter (if they can be contacted) will receive updates on the progress of the investigation, including at key stages. The timing and content of those updates will vary depending on the nature of the disclosure, the information available and how the Reporter made their report.

Communication can be made to anonymous Reporters provided consent is obtained and there is no compromise to the Reporter's anonymity. A suitable means of contact (e.g. an email address) would need to be provided in order for this to be possible.

Risk assessment on disclosures

The risk of the whistleblower being identified should be assessed on ongoing basis - factors to consider as part of the risk assessment include:

- The nature of the disclosure i.e. does it identify the whistleblower and the reason for the disclosure itself;
- The nature of how any investigation will be carried out (e.g. could the whistleblower be identified through investigating their disclosure, who will carry out the investigation);
- The level of dependency on the whistleblower's information provided to progress the investigation and whether further information is needed; and
- The likelihood of retaliation during and after the investigation

Finalisation of investigation and appeals process

The Whistleblower Officer will provide appropriate feedback to the Reporter as to the status and outcome of the investigation (noting that some details may be confidential).

The outcome of the investigation will also be shared on a confidential basis with those responsible for implementation and oversight of the Policy and, on some occasions, the RCC or other Board Committees where appropriate. If the assessment by the Whistleblower Management Team is still not to proceed with an investigation and/or if the Reporter is not satisfied with outcome of the investigation, the Reporter may appeal to the Chair of the Trustee's RCC. A Reporter may also lodge a complaint with a regulator, such as ASIC, APRA or ATO, if they are not satisfied with the outcome of the investigation.

3.5 Awareness and training on the Whistleblower Policy

All employees, Directors and Committee Members will be made aware of the Whistleblower Policy (and thereafter any significant changes to the Policy) during induction, periodic communications and the intranet (where applicable). Refresher training will also be available to all employees via an online tool.

Training will be provided to Eligible Recipients on how to receive whistleblower disclosures and to the Whistleblower Management Team on how to manage disclosures and ensure the risk of detriment to Reporters is minimised. AustralianSuper will also ensure investigators engaged to conduct investigations into a disclosure are appropriately trained and/or experienced on how to conduct investigations in line with this Policy and the Applicable Laws.

The Policy is available to all employees via the intranet, and a redacted version of the Policy will be published in the "About Us" section of AustralianSuper's website for the benefit of external individuals eligible to make a disclosure.

4. Roles and responsibilities

Role	Responsibilities
RCC	<p>The RCC reviews and approves the Policy.</p> <p>The RCC oversees the whistleblower program at AustralianSuper, including ongoing compliance with the Policy, and review of the processes for monitoring employee awareness of the Policy and dealing with matters raised under the Policy by Reporters. A high-level summary of each whistleblower disclosure (with no identifying details) is provided to the Domain Chief and RCC on a quarterly basis.</p>
Whistleblower Management Team	<p>The Whistleblower Management Team is comprised of senior employees (presently the Whistleblower Officer and the Chief Colleague Officer) who assess reported disclosures, determine an appropriate action to take, oversee any safeguarding measures, and oversee any investigations, as required, including allocating the disclosure to an appropriate investigator. The Whistleblower Management Team must treat all disclosures confidentially.</p>
Whistleblower Officer	<p>The Whistleblower Officer is responsible for the day-to-day operation of the whistleblower program, including ownership of the Policy and associated guidelines. The Whistleblower Officer is the main contact point where Reporters can seek accurate and confidential advice or information about how this Policy works, what it covers and how a disclosure might be handled. The Whistleblower Officer must treat all disclosures confidentially.</p>
Eligible Recipients	<p>Eligible Recipients are responsible for receiving disclosures of Improper Conduct in accordance with the Whistleblower Policy and with regard to the Whistleblower Guidelines – Receiving Disclosures. Eligible Recipients must treat all disclosures confidentially.</p>
Support person	<p>The nominated support person will assist the Whistleblowing Officer with implementing any safeguarding measures that are deemed necessary to mitigate the risk of retaliation against the Reporter. They may accompany the Reporter to meetings/calls, take notes for the reporter and ask for clarification if anything is unclear, alongside being an additional escalation point in the event of the reporter having any concerns with the process.</p>

5. Exemptions

No exemptions to this Policy are permitted.
Refer to Section 6 on non-compliance.

6. Non-compliance

Any non-compliance with this Policy must be reported in accordance with the Incident Management and Breach Reporting Policy. Incidents may result in consequence management, and be considered as part of regular performance evaluations.

7. Review

This Policy will be reviewed at least every two years by the RCC. This review will consider feedback, advice and recommendations from relevant stakeholders, legislative change and other regulatory guidance. Any material changes to the Policy must be approved by the RCC. Minor changes can be approved by the Policy Owner with the Governing Authority informed in writing of any such changes.



This may include general financial advice which doesn't take into account your personal objectives, financial situation or needs. Before making a decision consider if the information is right for you and read the relevant Product Disclosure Statement, available at australiansuper.com/pds or by calling **1300 300 273**. A Target Market Determination (TMD) is a document that outlines the target market a product has been designed for. Find the TMDs at australiansuper.com/tmd

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