

Whistleblower Policy

POLICY NO: PF076

POLICY DETAIL

Policy Description	This Whistleblower Policy sets out roles, responsibilities, and process to be followed to report serious misconduct. It is one mechanism for UniSuper to identify wrongdoing, that may not be uncovered unless there is a safe and secure means for doing so.
Policy Applies to	The Whistleblower Policy applies to all Workers employed or engaged by, and with, UniSuper within all UniSuper workplaces and at any workplace event or related engagement.
Policy Owner	Chief People Officer

POLICY APPROVAL

Approved by Board Committee	August 8, 2025
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1. Policy Purpose, Scope, and Objectives

Each of UniSuper Limited ABN 54 006 027 121 (“**Trustee**”) the trustee of the fund UniSuper ABN 91 385 943 850 (“**Fund**”) and UniSuper Management Pty Ltd ABN 91 006 961 799 (“together **UniSuper**”) is committed to maintaining an ethical workplace and will ensure that any person who makes a report via our internal or external channels be protected from victimisation conduct, intimidation, disadvantage, or reprisal.

This Whistleblower Policy (“**Policy**”) supports ethical and honest behaviour and forms part of the governance framework implemented to meet legislative requirements, requirements of the Australian Regulation Authority (“**APRA**”) prudential standards and internal policies. The Policy details how reporting of Serious Misconduct or an improper state of affairs will be treated and applies to UniSuper.

Whistleblowers play an important role in identifying and calling out misconduct and harm. To encourage whistleblowers to come forward with their concerns and protect them when they do, the Corporations Act 2001 and Taxation Administration Act 1953 (“**Regulations**”) gives certain people legal rights and protections. UniSuper strongly encourages the disclosure of any instances of potential or actual Serious Misconduct and will support those who speak up and report it. The purpose of this Policy is to establish clear processes for reporting concerns, ensuring confidentiality, and providing safe accessible mechanisms for disclosure.

The requirements under this Policy apply to all Directors, Officers and to UniSuper Workers (which includes employees who are permanent, maximum term contract or casual, contractors and their employees (“**Workers**”). All Directors, Officers and Workers must comply with this Whistleblower Policy and Protection Procedures, which is intended to address Serious Misconduct. Individuals who may qualify for protection under this Policy are referred to as “Whistleblowers”, as defined in clause 2.

The objective of the Policy is to;

- Encourage disclosures of wrongdoing that are not aligned with UniSuper’s values, policies, and code of conduct;
- Define Serious Misconduct as applicable to this Policy;
- Ensure individuals who disclose wrongdoing can do so safely, securely and with confidence that they will be protected and supported;
- Protect individuals who report matters which they genuinely believe to be unethical, corrupt, fraudulent, or dishonest;
- Ensure disclosures are dealt with appropriately and promptly;
- Provide transparency around UniSuper’s framework for receiving, handling, and investigating disclosures of Serious Misconduct made under this Policy;
- Provide guidelines for reporting instances of potential or actual Serious Misconduct;
- Provide procedures for the management of whistleblower complaints via our internal and external channels;
- Demonstrate UniSuper’s commitment to managing these matters properly and to provide details of the related Policy and procedures; and
- Meet the UniSuper’s legal and regulatory obligations.

2. Definitions

Serious Misconduct, for the purpose of this Policy includes but is not limited to:

- Any criminal offence or contravention of law, including; corruption, dishonesty, fraud or theft, unethical behaviour, modern slavery related conduct, misleading and deceptive conduct;
- Any criminal or wilful damage to Trustee or Fund property;
- Intentional or negligent disregard of legal or regulatory requirements or UniSuper policies;
- Serious improper conduct, including illegal activity;
- Any act of violence or threat of violence within the workplace;

- Systemic harassment, discrimination, victimisation or bullying;
- Systemic unsafe work practices or disregard to safety at or relating to work;
- Non-compliance with the requirements of the Fit and Proper Prudential Standard and Policy;
- Any other conduct or act which may cause significant loss (including financial and non-financial loss) to UniSuper, or which may otherwise be detrimental to UniSuper;
- Potential misconduct or an improper state of affairs or circumstances in relation to UniSuper's tax affairs;
- Breaches of other financial sector laws enforced by the Australian Securities and Investments Commission ("ASIC") or APRA;
- Misuse of a person's position for personal gain;
- conduct which represents a danger to the public or the financial system (even if it does not involve a breach of a particular law); or
- Attempts to cover up or conceal Serious Misconduct.

The conduct or activities above can relate to any person or persons employed by, holding office with, or being otherwise connected to UniSuper.

Disclosure about any other matters that are not Serious Misconduct or concerning impropriety in UniSuper's state of affairs as described above, will not qualify for protection under this Policy. If Whistleblowers are unsure whether the conduct falls under this Policy as potential Serious Misconduct, or alternatively constitutes a personal work-related grievance, they may report it under this Policy in the first instance. If Whistleblowers wish to seek additional information before formally making a disclosure, information can be obtained by contacting the [Whistleblower Officer](#) or an independent legal adviser. If it is determined the disclosure is not protected under this Policy, the People Team will provide assistance and support where appropriate.

Whistleblower

To access the legal rights and protections for Whistleblowers, a person must meet the definition of an eligible whistleblower. An eligible whistleblower is defined under Section 1317AAA of the Corporations Act 2001. Examples of an eligible whistleblower are individuals who are, or have been, any of the following in relation to UniSuper:

- an officer, trustee, associate, or a current or former Worker of UniSuper;
- a supplier or contractor to UniSuper (and any Worker of that supplier or contractor);
- an officer or Worker of a body corporate that is a trustee, custodian, or investment manager of the Fund
- a supplier or contractor to a trustee, custodian, or investment manager of the Fund (and any Worker of that supplier or contractor); and
- the relatives or dependents (including their spouse's dependents) of the people referred to above.

Disclosures not protected under this Policy

Disclosures not concerning disclosable matters (under the Corporations Act 2001), or 'disclosures qualifying for protection' (under the Taxation Administration Act, in relation to tax matters where relevant), do not qualify for protection under law

To the extent a disclosure relates to personal work grievances, this aspect of the disclosure is not considered an eligible disclosure under this Policy. Personal work-related grievances are grievances that relate to current or former employment and have, or tend to have, implications for the person making the disclosure personally, but do not:

- have any other significant implications for UniSuper (or another entity); or
- relate to any Serious Misconduct, or alleged Serious Misconduct, governed by this Policy.

Generally, a personal work-related grievance will include:

- an interpersonal conflict with another Worker;
- a decision about an individual's employment, transfer, or promotion;
- a decision about the terms and conditions of an individual's employment; and/or
- a decision to suspend or terminate employment or otherwise discipline an individual.

UniSuper has procedures for raising these grievances (i.e. the UniSuper Dispute Settlement & Grievance Handling Procedure) and encourages Workers to use these. Workplace grievances remain the jurisdiction of the *Fair Work Act 2009*.

3. Roles and Responsibilities

The Board is responsible for, and is strongly committed to, maintaining an ethical workplace and will ensure that those persons who make a report of any instance of suspected unethical, illegal, fraudulent, or undesirable conduct shall do so without fear of victimisation conduct, intimidation, disadvantage, or reprisal.

Whistleblower Officer (“WO”) is responsible for internal reports of Serious Misconduct and must adhere to confidentiality subject to the investigation phase. This person is the Chief Risk Officer.

Whistleblower Investigation Officer (“WIO”) is responsible for investigating the report and can partner with a legal adviser (internal or external) and may involve People Business Partner Representative. The WIO must, at all times, have direct and unrestricted access to financial, legal and operational assistance where required for whistleblowing investigation purposes. This person is the Chief People Officer.

People Leaders will provide support and guidance to a Whistleblower and where necessary, help a Whistleblower understand whether the issue needs to be escalated and how to ensure that any necessary information is provided to the Whistleblower Officer.

All Workers have an obligation to disclose Serious Misconduct to ensure that UniSuper maintains the highest standards of ethical behaviour in managing its business within the strict regulatory and legal environment in which UniSuper operates.

4. Procedures

4.1 REPORTING SERIOUS MISCONDUCT

Anyone who is an eligible Whistleblower and would like to make a report, is encouraged to do so. There are various channels available for reporting and an individual can report Serious Misconduct to a member of the Executive Leadership Team, the internal or external auditor (including a member of an audit team conducting an audit), the Fund actuary or UniSuper Board (“**Eligible Recipients**”). A report of Serious Misconduct may be made anonymously however it may limit UniSuper’s ability to investigate for example, if UniSuper is not able to contact the Whistleblower because they have not provided a means of contacting them. If the eligible Whistleblower does not wish to report to an Eligible Recipient, the alternatives methods below are available for Whistleblowing:

4.1.1 Internal Reporting – Whistleblower Officer (WO)

Disclosures can be made confidentially to the designated UniSuper WO. UniSuper will ensure that the contact details of the WO are available on the Intranet. The report can be in writing via email, a phone or teams call, or a meeting in-person. All disclosures will be kept confidential, subject to the investigation phase.

If the disclosure involves the Chief Risk Officer, the disclosure must be made to the Deloitte Whistleblower Officer or other reporting alternatives.

4.1.2 External Reporting – Deloitte Whistleblower Service

If the Whistleblower is unable or uncomfortable in disclosing or reporting information to anyone within UniSuper or the Whistleblower has previously raised a matter and believes no action has been taken, the Whistleblower may make a report externally (available on a 24/7 basis) by contacting a Deloitte representative who is a trained Whistleblower Officer. All communications with Deloitte are treated as confidential, and you may choose to remain anonymous.

Deloitte will document the information you provide and refer the matter to UniSuper for investigation. Your identity will only be shared with UniSuper if you give explicit consent.

The Deloitte Whistleblowing Officer may be contacted via:

- Online: www.whistleblower.deloitte.com.au
- Email: whistleblower@deloitte.com.au
- Phone: **1800 173 918**

Reports may also be made under the Australian Whistleblower laws to a lawyer for the purposes of obtaining legal advice or representation in relation to the operation of the Australian Whistleblower laws and are protected (even in the event that the lawyer concludes that a disclosure does not relate to a 'disclosable matter' under the Corporations). Reports relating to disclosable matters can also be made to ASIC, APRA, or the Commissioner of Taxation ("ATO") (for tax related reports), as appropriate and qualify for protection under law

4.1.3 External Reporting – Public interest or emergency disclosure

The protections can also apply if a Whistleblower report is made to a journalist or a member of the Commonwealth Parliament or a state or territory parliament. However, this is only in certain limited circumstances for reports of matters in the public interest and for reports for emergencies. If a Whistleblower discloses their concerns to the public in another way, these protections do not apply.

Generally, before making a 'public interest disclosure' or an 'emergency disclosure' a Whistleblower must have previously made a disclosure to ASIC, APRA or another prescribed body and provided written notice, that states that they intend to make a public interest disclosure, to the body. In the case of a 'public interest disclosure', at least 90 days must have passed since the previous disclosure,

Before making a public interest disclosure or an emergency disclosure Whistleblowers should understand the complete criteria for making such disclosures (set out in section 1317AAD of the Corporations Act) and are encouraged to contact an independent legal adviser.

Whilst there is no requirement for the Whistleblower to obtain actual proof of misconduct, there must be reasonable grounds to suspect that the information they are disclosing about UniSuper concerns Serious Misconduct. UniSuper's Policy is that all eligible persons making a disclosure on objectively reasonable grounds will be protected and any disclosure treated in absolute confidence. A report of Serious Misconduct can be made anonymously, and a Whistleblower can choose to remain anonymous while making a disclosure, over the course of the investigation and after the investigation is finalised. A report of a disclosable matter (under the Corporations Act) can be made anonymously and still be protected under law.

A discloser can refuse to answer questions that they feel could reveal their identity at any time, including during follow-up conversations. A discloser who wishes to remain anonymous should maintain ongoing two-way communication with UniSuper, so UniSuper can ask follow-up questions or provide feedback.

A Whistleblower must make an eligible disclosure directly to one of the eligible recipients (listed above) to be able to qualify for protection as a Whistleblower under the Corporations Act (or the Taxation Administration Act, where relevant).

4.2 INVESTIGATION PROCESS

On receiving a disclosure, the WO or Eligible Recipient will immediately refer the matter to the WIO. On receiving a disclosure, an Eligible Recipient will refer the disclosure confidentially to the WO. On receiving a disclosure (whether directly or via an Eligible Recipient) the WO will immediately refer the matter to the WIO.

All disclosures under this Policy will be treated seriously and respectfully. Each report will be assessed and investigated in an objective and fair manner, and otherwise as is reasonable and appropriate having regard to the nature of the reported conduct and the circumstances. UniSuper will need to assess each disclosure to determine whether:

- a) it qualifies for protection; and
- b) a formal, in-depth investigation is required.

The disclosure will be assessed in a timely manner and when a determination has been made, the WIO will contact the Whistleblower within 5 business days to inform them if the disclosure qualifies as a Whistleblower disclosure under this Policy and, if appropriate, to outline the process of the investigation. All investigations are to be conducted in a fair, objective, and confidential manner and the WIO must act without bias.

Without the Whistleblower's consent, information that may lead to the identification of the Whistleblower cannot be disclosed. In conducting the investigation, the WIO will review the information disclosed, interview the Whistleblower, if possible, determine the approach to the investigation, and inform the Whistleblower of that approach.

To ensure the fair treatment of an employee that is implicated or mentioned in a disclosure under this Policy, if considered appropriate, the WIO will put the Whistleblower's allegations to the affected person(s) and give them a reasonable opportunity to respond to the allegations and correspondingly, put any counter-allegations to the Whistleblower if appropriate.

If the disclosure involves the Chief People Officer, the role of WIO will be delegated by the WO to a representative within the Chief People Officer's leadership team.

If the allegation relates to a Responsible Person's fitness and propriety, the matter must also be reported to the Chair of the Finance & Risk Committee ("**FRC**").

As part of the investigation process, UniSuper will ensure:

- all paper and electronic documents and other materials relating to disclosures will be stored securely;
- access to all information relating to a Whistleblower will be limited to those directly involved in managing and investigating the disclosure;
- only a restricted number of people who are directly involved in handling and investigating a disclosure will be made aware of a Whistleblower's identity (subject to their consent) or information that is likely to lead to the identification of the Whistleblower;
- communications and documents relating to the investigation of a disclosure will not be sent to an email address or to a printer that can be accessed by other Workers; and
- each person who is involved in handling and investigating a disclosure will be reminded about the confidentiality requirements, including that an unauthorised disclosure of a discloser's identity may be a criminal offence.

The method for documenting and reporting the findings will depend on the nature of the disclosure. There may be circumstances where it may not be appropriate to provide details of the outcome to the Whistleblower.

4.3 REPORT OF INVESTIGATION

Following completion of the investigation, the WIO must advise the WO of the outcomes and provide a report. The WO will inform the Whistleblower of the outcomes of the investigation. The report must also be provided to the WO, the Chief Executive Officer and the Chair of the People, Remuneration & Nomination Committee ("**PRNCo**").

The Chair of the PRNCo will ensure that the report and recommendations are considered by the PRNCo, and a decision arrived at, together with approval for any remedial action required.

4.4 PROTECTION AND ASSISTANCE OF THE WHISTLEBLOWER

UniSuper is committed to the protection of all people who speak up under this Policy, even if the matter disclosed turns out to be incorrect.

A Whistleblower must not suffer any victimisation (reprisal) by reason of a disclosure which is made in good faith. Any victimisation to a Whistleblower by reason of making a disclosure is unacceptable. UniSuper is bound to protect the confidentiality of the Whistleblower's identity; irrespective of what channel it was reported through.

UniSuper does not tolerate any detrimental conduct to another person because of a belief or suspicion that the person has made, may have made, or could make a confidential report under this Policy. UniSuper will support those who speak up with access to support services through the People Team (should the person want that), who will help develop strategies to help Whistleblower minimise and manage stress, time or performance impacts, or other challenges resulting from the disclosure or its investigation.

Detrimental conduct can take many forms and includes discrimination, harassment, intimidation, dismissal, demotion, causing physical or psychological harm or personal or financial disadvantage to a person and damaging a person's property. Detrimental conduct does not include administrative action that is reasonable for the purpose of protecting a discloser from detriment or actions taken to manage the discloser's work performance (which is in line with UniSuper's internal policies).

Any form of detrimental treatment is a serious breach of this Policy and should be reported via any of the channels listed in this Policy (i.e. by contacting a WO in confidence). It will be treated as serious misconduct and UniSuper will take disciplinary action against anyone proven to have engaged in detrimental treatment against people who speak up. A Whistleblower should seek independent legal advice and could consider contacting a regulatory body about what remedies may be available if they suffer loss, damage, or physical or mental injury for making the disclosure.

To protect Whistleblowers from detriment, UniSuper Board members are made aware of their responsibilities to maintain the confidentiality of a disclosure, address the risks of isolation or harassment, manage conflicts, and ensure fairness when managing the performance of, or taking other management action relating to, a Whistleblower.

UniSuper will ensure Whistleblowers are supported through any investigation process, including through the People Team and Employee Assistance Program; should they want it. Under Australian law, Whistleblowers may be entitled to additional legal protections in certain circumstances, including:

- protection from civil, criminal, or administrative legal action for making the report;
- protection from contractual or other remedies being sought against them based on the report;
- the information Whistleblowers provide may not be admissible in evidence against them in legal proceedings (unless they have provided false information); and
- if they are subject to detrimental conduct for speaking up, in some circumstances they may be entitled to compensation or another remedy.

Examples of the liabilities described above are as follows:

- civil liability (e.g. any legal action against the Whistleblower for breach of an employment contract, duty of confidentiality or another contractual obligation);
- criminal liability (e.g. attempted prosecution of the Whistleblower for unlawfully releasing information, or other use of the disclosure against the discloser in a prosecution (other than for making a false disclosure)); and
- administrative liability (e.g. disciplinary action for making the disclosure).

Please note the protections do not grant immunity for any misconduct a Whistleblower has engaged in that is revealed in their disclosure. Whistleblowers are encouraged to seek independent legal advice.

4.5 CONFIDENTIALITY

Reports of Serious Misconduct are treated as being submitted on a confidential basis. All persons, including the Whistleblower, involved with a disclosure or the subsequent investigation, must protect and maintain the confidentiality surrounding the matter disclosed, including the identity of people they know, or suspect may have made a disclosure, or who are the subjects of a disclosure.

It is illegal for a person to identify a Whistleblower or disclose information that is likely to lead to the identification of the Whistleblower, outside of the exceptions outlined in RG270-92.

The exception to RG 270.91 is if a person discloses the identity of the Whistleblower:

- a. to ASIC, APRA, or a member of the Australian Federal Police (within the meaning of the Australian Federal Police Act 1979);
- b. to a legal practitioner (for the purposes of obtaining legal advice or legal representation about the Whistleblower provisions in the Corporations Act);
- c. to a person or body prescribed by the regulations; or
- d. with the consent of the Whistleblower.

If reasonably necessary to investigate the report, UniSuper may disclose information (other than the identity of the Whistleblower) that could lead to someone identifying the Whistleblower, but UniSuper will take all reasonable steps to reduce the risk that the Whistleblower will be identified.

The Whistleblower (or Whistleblowers) will be provided with regular updates if they can be contacted, through an agreed process. UniSuper acknowledges that there may be a limitation on updates provided in the investigation process, dependant on who is involved and the extent of anonymity requested.

To make a complaint regarding a breach of confidentiality, a complaint can be lodged with UniSuper by contacting UniSuper's Chief Risk Officer. A Whistleblower may also lodge a complaint with a regulator, such as ASIC, APRA or the ATO, for investigation.

5. Policy Governance

5.1 TRAINING

Any Workers, including the WO and the WIO, who may have a role in the Whistleblower reporting or investigation process will receive training every two years in respect of the requirements of this Policy.

All Workers will receive information and awareness communications to ensure that they are aware of their obligations and what whistleblowing entails.

5.2 AVAILABILITY, REVIEW AND APPROVAL

This Policy is available to all Directors, Officers and UniSuper Workers, via the Intranet, and a version of this Policy will be published on UniSuper's website.

UniSuper reserves the right to amend this Policy from time to time in accordance with relevant legislation and changing business needs. The Chief People Officer, along with the PRNCo will ensure that a review of this Policy will be completed every two years and more frequently if necessary. Amendments to this Policy must be approved by the Boards of UniSuper.

The Chief People Officer is responsible for:

- Communication of this Policy
- Recommendation and facilitation of amendments to this Policy
- Updates and amendments of this Policy, as required.

Workers will be informed of any material changes to this Policy via email and the Intranet.