

SUPPLIER CODE OF CONDUCT

1. QIC's commitment and principles

QIC Limited (**QIC**) is a long-term specialist manager in alternatives providing infrastructure, real estate, private capital and liquid market solutions for sovereign wealth funds, superannuation and pension funds, insurance and other institutional investors. We focus on our clients and their clients by providing real value through our investment solutions and client service. QIC's vision is to be recognised as a leading trusted specialised investment manager and actively deliver investment performance to exceed QIC client and stakeholder expectations. QIC's supply chain plays a key role in achieving this vision as we work together, bound by common principles, behaviours and standards of excellence.

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

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

QIC reserves the right to prioritise doing business with suppliers who can demonstrate compliance with this Code. This Code applies regardless of the value of the procurement activity, however QIC will consider both the value and complexity of the procurement activity and include questions on this Code in procurement documentation. Suppliers are expected to proactively self-assess compliance and take action to remedy any shortcomings.

2. Compliance with Legislation and Continuous Improvement

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

This includes suppliers acting against human rights abuses in the supply chain by ensuring that they are aware of, continue to investigate and are not complicit with, human rights abuses or any conduct which constitutes modern slavery under any law (including without limitation slavery, human trafficking, forced marriage, servitude, forced or bonded labour, involuntary labour or child labour) in their own organisation or supply chain.

3. Data Security and Privacy

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

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

ensure the protection, confidentiality, integrity and availability of such data or information, and having adequate processes and procedures in place to monitor compliance with those laws.

- Suppliers must not use, share or disclose any data or information belonging to QIC, its existing and prospective clients, other suppliers, employees and other third parties, except as required or authorised in writing by QIC.
- Suppliers are responsible for identifying information and cybersecurity risks and taking reasonable actions to control and mitigate such risks.
- Suppliers must take a diligent and practical approach to ensure that sensitive information is appropriately managed in line with confidentiality agreements and any policies.

4. Workplace Health and Safety

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

- complying with all relevant laws and regulations related to WHS
- documenting and implementing health and safety policies and standards, including systems to identify and record work-related injuries and illnesses
- providing appropriate equipment, resources, instruction, education and training for employees and subcontractors to safely carry out their duties, including provision of personal protective equipment
- taking all practical and reasonable steps to identify workplace hazards and minimise the risk of workplace injury and illness (both physical and psychological) and disease as far as is reasonably practicable
- complying with QIC corporate and site-specific safety requirements, including but not limited to inductions and permits for work processes.

5. Ethical Expectations

QIC is committed to undertaking its procurement with integrity, probity and accountability. QIC is committed to the highest ethical standards and requires its suppliers to commit to the same. Suppliers demonstrate this by doing the following:

1. **Meeting the Ethical Supplier Threshold** – if the proposed supply relates to Corporate Procurement¹, you must comply with the [Ethical Supplier Threshold](#) as described within the Queensland Procurement Policy. The Threshold outlines the wage and entitlement standards expected of suppliers. Meeting the Threshold is a precondition for supply to QIC.
2. **Managing conflicts of interest** - you must ensure that all conflicts of interest (whether actual, perceived or potential) with QIC or its business operations are disclosed to QIC as soon as possible and managed to QIC's satisfaction, which may include avoiding the conflict where QIC requires it.
3. **Demonstrating high standards of conduct** - you must ensure that your business' behaviour and the behaviour of your employees and contractors is beyond reproach. You and your employees and contractors must act in a respectful and lawful manner towards all people in connection with QIC (including QIC employees and contractors). This includes:
 - not engaging in offensive, humiliating or intimidating behaviour, or engaging in discrimination, vilification, victimisation, sexual or other harassment or bullying

¹ **Corporate Procurement** means procurement spend in Queensland for use in Queensland only, by QIC Limited for QIC Limited, excluding: (1) any spend on behalf of a QIC fund or client paid by QIC Limited initially that is later charged back to a QIC fund, (2) any spend by QIC Limited outside of Queensland for other corporate offices, (3) any spend by QIC Limited now wholly within Queensland, (4) any spend by a QIC subsidiary, and (5) any spend by QIC Limited deemed to require specialist knowledge/service.

-
- not engaging in theft, damage or misuse of property (including information or intellectual property), or any dishonest behaviour which impacts QIC's business or activities
 - not engaging in fraudulent or corrupt activities including, for example, bribery, corruption or money laundering, or act in any manner which, by association, brings QIC, its clients or its other stakeholders into disrepute.
4. **Marketing and advertising** - you must not speak to the media on behalf of QIC, nor reference or implicate QIC, its name, logo or services in any advertising, marketing or promotional activities without QIC's prior written consent (including social media and media releases).
 5. **Not engaging in inappropriate supply market behaviours** - you should encourage innovation and competition and must not act in a manner which involves a misuse of your market power or would be otherwise improper (e.g. collusive arrangements).
 6. **Acting appropriately toward QIC staff** - you must not try to influence QIC's decision making through the use of inducements (e.g. offering gifts and benefits or making improper payments).
 7. **Model good business practices** - your business should be conducted in a way that shows good management practice and which promotes good working relationships. This includes promoting a collaborative relationship where buyer and supplier work together to resolve issues in a timely and respectful manner.
 8. **Sub-contractor payment terms** - we want to do business with suppliers that offer payment terms to sub-contractors that are no less favourable than those provided to you by QIC (unless otherwise mutually agreed with the sub-contractor).
 9. **Meeting required standards** - the goods and services provided should meet relevant compliance requirements and (as applicable to the goods and services), the Australian or international Standard where specified. For building and construction this also includes using conforming products and materials.

6. Social Expectations

QIC wants to do business with suppliers who support the welfare of both their employees and the community generally. Suppliers demonstrate this by doing the following:

1. **Treating employees fairly** - you must ensure compliance with all relevant workplace laws, regulations and industrial instruments. This includes providing fair pay for your employees (including meeting minimum wage requirements, conditions and compensation), not discriminating unlawfully and committing to workplaces free of harassment, victimisation, vilification and bullying. This also includes recognising the right of employees to be members of trade unions.
2. **Ensuring workplace diversity** – QIC believes that diversity adds value to its business decisions through different perspectives and experiences, and values businesses that have policies and practices in place to encourage diversity in the areas of gender, sexual orientation or gender identity/expression, age, culture, religion, and disability. The suppliers QIC seeks to consider as part of its commitment to diversity include:
 - a) businesses that are owned by, operated by or employ Aboriginal and Torres Strait Islander people
 - b) businesses owned by women;
 - c) social enterprises
 - d) small to medium enterprises, and
 - e) local and regional suppliers.

Although QIC does not establish specific supplier expectations regarding supplier diversity, a supplier's diversity policies and practices may be taken into consideration during selection processes.

3. **Employee reporting** – suppliers must have in place reporting mechanisms through which its workers or suppliers can report concerns about illegal, unethical or improper conduct associated with the supplier's business, such as health, safety and environmental breaches, modern slavery or abuse of any kind.

7. Environmental Expectations

QIC wants to ensure that its procurement activities are sustainable, and our suppliers protect and advance environmental priorities over the long-term. Suppliers can demonstrate their commitment to maintaining and enhancing environmental standards by:

- complying with all relevant local and national environmental regulations and environmental standards
- demonstrating management of the environmental impact across their operations and supply chain and minimising the environmental impact of their products and services throughout their lifecycle
- promoting the efficient and sustainable use of resources and reducing the use of energy, water or other resources including using renewable energy where possible.

8. Review and Assessment

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

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

QIC expects that suppliers will:

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

9. QIC Whistleblowing Policy

QIC is committed to a culture of open communication and doing what's right. QIC's Whistleblowing Policy is a critical component of QIC's Risk Management Framework. QIC employees and both current or former suppliers (including their employees) are encouraged and able to make disclosures of any reportable conduct under the Whistleblowing Policy.

Suppliers can raise concerns through an independent external whistle-blower provider via the means set out in the Whistleblowing Policy available at <https://www.qic.com.au/about-qic/corporate-information/publication-scheme/our-policies>.