



Whistleblower Policy

**nib holdings limited ABN 51 125 633 856 and all related entities
within the nib Group (“the nib Group”) or (“nib”)**

Dated 26 April 2018

1 Introduction

At nib we are guided by our nib Group values. These values are the foundation of how we behave and interact with each other, our customers, suppliers, shareholders, and other stakeholders. Together our values reflect the priorities of the business and provide guidance in decision making.

nib's Code of Conduct and other policies have been developed to align with our values to ensure that we observe the highest standards of fair dealing, honesty and integrity in our business activities.

Our Whistleblower Policy (this "**Policy**") has been put in place to ensure employees and other workers can raise concerns regarding any serious wrongdoing (including unethical, illegal, corrupt or other inappropriate conduct) without being subject to victimisation, harassment or discriminatory treatment.

2 Purpose

This Policy aims to:

- encourage Workers to report an issue if they genuinely believe someone has engaged in serious wrongdoing;
- outline how nib will deal with all reports of serious wrongdoing; and
- set out the avenues available to Workers to report serious wrongdoing to nib. Whilst it is generally expected that these issues will be raised through the normal channels of line management, reporting by these avenues may be appropriate or necessary in certain situations.

3 Who does this Policy apply to?

This Policy applies to:

- employees;
- Directors;
- officers;
- contractors (including employees of contractors)
- suppliers; and
- consultants

of all entities within the nib Group ("**Workers**").

4 Matters that should be reported

Any matter that a Worker genuinely believes is in breach of nib's policies or the law should be reported in accordance with this Policy. Issues related to human resources and industrial relations are managed under separate mechanisms and policies and are excluded from this Policy.

Reportable matters include any conduct that involves:

- dishonest behaviour;
- fraudulent activity;
- unlawful, corrupt or irregular use of company funds or practices;
- illegal activities (including theft, dealing in or use of illicit drugs, violence or threatened violence and criminal damage against property);
- unethical behavior, including anything that would breach the nib Code of Conduct;
- improper or misleading accounting or financial reporting practices;
- a breach of any legislation relating to nib's operations or activities;
- behaviour that is oppressive, discriminatory or grossly negligent;
- an unsafe work-practice;
- any behaviour that poses a serious risk to the health and safety of any person at the workplace;
- a serious risk to public health, public safety or the environment; or
- any other conduct which may cause loss to nib or be otherwise detrimental to the interests of nib.

5 Responsibility to report

The nib Group relies on its employees and Workers to help maintain and grow its culture of honest and ethical behavior.

nib will not tolerate conduct that should be reported under this Policy. It is therefore expected that any Worker who becomes aware of such conduct will make a report.

6 Protection of Whistleblowers

A Worker making a report in good faith in accordance with this Policy (a "**Whistleblower**") will not be discriminated against or disadvantaged in their

employment or engagement with nib, even if the report is subsequently determined to be incorrect or not substantiated.

All reasonable steps will be taken to ensure that a Whistleblower will not be subject to any form of victimisation, discrimination, harassment, demotion, dismissal or prejudice, because they have made a report. However, this Policy will not protect the Whistleblower if they are also involved in or connected to the improper conduct or illegal activities that are being reported.

Anonymous Reporting

A report can be made anonymously. However, it may be difficult for nib to properly investigate anonymous reports. If authorities take further legal action on the reported matter, it may become necessary for a Whistleblower to identify themselves. If the Whistleblower wishes to benefit from statutory protections provided to whistleblowers (for example, under the *Corporations Act 2001*), they may also have to disclose their name. In these instances, nib will continue to ensure that the Whistleblower is protected from retaliation.

Reporting in Good Faith

A report may have serious consequences, including potential damage to the career prospects and reputation of people who are the subject of allegations of wrongdoing. Therefore, it is very important that those who make a report under this Policy do so in good faith, with reasonable grounds for believing that the information is correct or likely to be correct.

nib takes very seriously all reports made under this Policy and it looks particularly unfavorably on any false reports or claims. Disciplinary action may be taken against any employee who makes a report that is not in good faith. A report will not be considered to be made in good faith if it is frivolous, raised for a malicious reason or ulterior motive, or if it is not based on facts and/or circumstances that provide a reasonable basis for the report. Repeated reports about trivial matters may also be considered not to be made in good faith.

7 Resources

The Board of nib holdings limited, through the Risk & Reputation Committee, governs and is responsible for the ultimate decision-making power regarding reports and investigations under this Policy.

Whistleblower Protection Officer (“WPO”)

The nib Group has appointed a Whistleblower Protection Officer (**WPO**) who will safeguard the interests of Workers making reports under this Policy and will ensure the integrity of the reporting mechanism.

Reports under this Policy should be directed to the WPO, who will review the report, and refer any reports that require further investigation to the Whistleblower Investigation Officer.

The WPO reports directly to the Managing Director/Chief Executive Officer (“**MD/CEO**”) and the Risk & Reputation Committee. The WPO also has

access to independent advisers as and when required. The current WPO is the Group Chief Risk Officer.

Whistleblower Investigations Officer (“WIO”)

The nib Group has also appointed a Whistleblower Investigations Officer who will carry out or supervise the investigation of reports made under this Policy. The current WIO is the nib Group Head of Compliance and Governance.

The WPO and WIO act independently of each other and the responsibilities of these roles do not reside with one person.

8 Making a report

Internal Reporting

Employees may wish to first discuss the matter informally with their direct line manager or human resources advisor in order to determine whether serious misconduct has occurred. This is an opportunity to clarify the incident, ask questions and determine whether the matter comes under this Policy. At all times, these discussions will remain confidential.

Where this is not appropriate, or where the person making a report does not feel comfortable making an internal report, the report can be made using nib Group’s external independent whistleblower service, Fair Call.

External Reporting

A Whistleblower may make a report to nib’s external independent whistleblowing service using any of the following methods:

- email to faircall@kpmg.com.au (or nib@ethics-hotline.com within China only); or
- calling the hotline number 1800 500 965 within Australia or 0800 100 526 within New Zealand;
- calling the hotline number outside of Australia or New Zealand (refer to relevant policy Addendum);
- visiting online <https://www.kpmgfaircall.kpmg.com.au/NIB>
- by post to “The Fair Call Manager, PO Box H67 Australia Square, Sydney NSW 1213
- by fax to +61 2 9335 7466

An external report may be made anonymously, if desired, using any of these methods. However this may impact nib’s ability to investigate the matters reported.

Calls will be received by the KPMG Fair Call service on recognised business days between 8.00 AM and 7.00 PM (AEST). Outside these times, calls are diverted to a mobile phone. In the unlikely event that calls are not answered by the mobile, a voice mail service provides the ability to leave details. Calls are not recorded. The operators taking the call on this hotline are not associated with nib Group. They are trained and experienced specialists dedicated to dealing with whistleblowers and their concerns. Whistleblowers will be provided with a confidential reference number by the Fair Call operator.

The Fair Call operator will prepare a report which details the wrongdoing reported by the Whistleblower. All Fair Call reports will be forwarded to the WPO for action and/or referral to the WIO.

Reports made under this Policy should describe the grounds for the report and provide as much detail as possible of all relevant facts and supporting documentation (if any).

Information contained in reports and provided by Whistleblowers in the course of an investigation will be kept confidential, except as required by law or where disclosure is necessary to regulatory authorities, law enforcement agencies or professional advisors to the Group.

9 Reports concerning the MD/CEO, WPO and WIO

If the report involves the MD/CEO, the WPO and the WIO (all three representatives for the avoidance of doubt), this will be directed to the Chair of the Risk & Reputation Committee.

In this instance, a Whistleblower may make a report as per Section 8 'Making a Report' and include the instruction to refer the report directly to the Chair of the Risk and Reputation Committee.

10 Investigating a report

Where a report is made in good faith about a matter that comes under this Policy, the WIO will investigate the report. Where the WIO deems necessary, the WIO may use an external investigator to conduct an investigation, either in conjunction with the WIO or independently. Where the WIO deems necessary, the WIO may also use an external expert to assist with an investigation. All investigations will be conducted in a fair and independent manner and all reasonable efforts will be made to preserve confidentiality of an investigation.

To avoid jeopardizing an investigation, a Worker who has made a report under this Policy is required to keep confidential the fact that a report has been made (subject to any legal requirements).

11 Investigation feedback

Wherever possible, and assuming that the identity of the person making the report is known, the Whistleblower will be kept informed of the progress and outcomes of the investigation, subject to privacy and confidentiality considerations.

12 Reports to other bodies

In certain circumstances a Worker may have a legal obligation to make a report to a statutory body or government department. Workers should ensure that they comply with all such reporting requirements. The WPO can advise Workers on these reporting obligations.

13 Breach of this Policy

Any breach of this Policy will be taken seriously and may result in counselling and/or disciplinary action, up to and including summary dismissal.

14 General

It is a condition of any employment or engagement by nib that all Workers must comply at all times with this Policy. However, this Policy does not form part of any agreement between any person and any nib Group company, nor does it constitute terms and conditions of any person's employment or engagement with a nib Group company.

15 Review of the policy

This Policy will be reviewed on every two years to ensure it remains consistent with all relevant legislative requirements, as well as the changing nature of the organisation. This Policy may be amended, withdrawn or replaced from time to time at the sole discretion of nib.

Owned By: Group Company Secretary

Authorised By: Managing Director/Chief Executive Officer

Last Updated: 26 April 2018