



QBE Group

Group Gifts and Entertainment Policy

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Document Governance

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This document complies with the Group Governing Document Management Standard (GDMS).

Divisions are to adopt the Policy via Direct Adoption, as set out in the GDMS, and the Policy is to be owned locally by divisional Compliance Officers. Any requests for Basic or Modified Adoption (see GDMS) must be submitted to the Group Compliance Officer for consultation and endorsement. Local guidance documents may be in place to support the implementation of the Policy and address any additional local requirements to the extent they would not be inconsistent with the Policy.

1. Introduction

1.1 Background

We pride ourselves on our relationships with our clients and understand that cultivating those relationships can be supported in social settings. In some cases, offering or receiving Gift and/or Entertainment can have an effect of improperly influencing the recipient no matter how well-intended it may be which could result in bias. This could create a conflict of interest and in some instances could be viewed as a bribe.

While relationship-building activities can be appropriate, we must remain vigilant to ensure nothing we do could create an appearance of impropriety. QBE is committed to conducting business with integrity.

1.2 Purpose

This Policy aims to prevent allegations of impropriety by clarifying your responsibilities, supporting compliance with anti-bribery and corruption laws (including the Australian Crimes Legislation Amendment (Combatting Foreign Bribery) Act 2024, the U.S. Foreign Corrupt Practices Act, the UK Bribery Act, and any applicable local anti-bribery and corruption laws in all jurisdictions where we do business), and promoting ethical conduct that safeguards personal integrity and judgement.

It also provides you with the tools and support necessary to identify risks, make good decisions and enable effective monitoring and reporting.

This Policy does **not** apply to entertainment provided by QBE for its employees, or to gifts exchanged between QBE employees, as these are covered under the relevant expense policy.

1.3 Scope

This Policy applies to all QBE employees, contractors (including contingent workers) and directors (collectively referred to as 'employees' in this document). Third Parties are expected to have a similar approach in place.

2. Approach

2.1 Guiding Principles

QBE expects all employees to uphold the highest standards of ethical, professional, and legal conduct. This includes exercising sound judgment when offering or accepting Gifts and/or Entertainment. Employees must consider whether such situations could appear to compromise personal integrity, create a sense of obligation, or lead to a conflict of interest and, if so, avoid them where this risk exists.

Before offering or accepting any Gifts and/or Entertainment, apply the 5 Gifts and Entertainment Criteria to confirm that it is:

1. For an appropriate purpose and not intended to secure an improper advantage or otherwise inappropriately influence the recipient.
2. Permitted by law.
3. Permitted under associated QBE policies.
4. Permitted under the External Party's policies (as can reasonably be expected) and any agreements between QBE and the Third Party's employer.
5. Reasonable in value, appropriate to the circumstances (refer to the guidance below), proportionate to the business relationship, and occurs suitably infrequently.

Certain times or time periods can be problematic when offering or receiving Gifts and/or Entertainment, including:

- During ongoing tenders.
- Prior to signing contracts.
- Before voting – for example, when a Public Official is involved in a decision-making process such as voting on legislation, policy changes, funding allocations, or board-level resolutions that could impact the offeror or their organisation.
- Before granting permits or authorisations.
- Before and during audits or other independent reviews.
- Before issuing licenses.
- Prior to changes in laws or regulations.

Personal Friends

Business contacts may also be personal friends. For the purposes of these rules, any Gifts and/or Entertainment offered and accepted in an official QBE capacity (e.g. whether through your day-to-day QBE role) and not in a personal capacity, should be treated as QBE corporate-related hospitality and must be reported accordingly. **Invitations from personal friends that are not offered in an official capacity and do not involve corporate hospitality (i.e. not paid for by a firm) do not need to be reported.**

Cumulative Limits

Whilst there are no limits on the volume or value of Gifts and/or Entertainment offered to or received from the same party over a 12-month period, the broader context must be considered by both QBE recipients/offerors and the Approval Managers when assessing the appropriateness of any request.

Anti-Bribery and Corruption

We do not give or accept bribes—including inappropriate Gifts and/or Entertainment—and we get approval before offering any Gifts and/or Entertainment to Public Officials.

Bribes are “anything of value” offered or received with the intent to secure an improper advantage or to inappropriately influence the recipient. This includes anything that is valued by the person being influenced – regardless of its monetary value. It does not matter whether the item of value is funded by QBE, a Third Party, or comes from the employee’s own personal resources.

We do not use or allow Third Parties to give bribes or make improper payments on our behalf. Refer to Group Financial Crime Framework for more information.

2.2 Requirements

Decision Making:

- All Gifts and/or Entertainment offered to or received from an External Party must:
 - Be assessed in accordance with the **5 Gift and Entertainment Criteria**;
 - Adhere to the Value and Approval Thresholds relevant to your jurisdiction, as outlined in the Policy Addendum; and
 - Be recorded in the Gifts and Entertainment Register in Insight (QBE’s Governance, Risk and Compliance system) if the relevant Value and Approval Thresholds are met.

High Risk and Specific Scenarios:

- **All** Gifts and/or Entertainment **involving Public Officials** must be **pre-approved** (other than light refreshments offered in the course of a business meeting, for example tea/coffee/bottled water/biscuits, which do not require

recording). The offering or accepting cash or cash equivalents from Public Officials, including gift vouchers or store cards, is prohibited. Gifts to Public Officials should only occur in limited circumstances, be infrequent, and of low value. Public Officials (which include their family members) are generally government employees or employees of organisations partially or wholly owned by a government.

- Offering or accepting cash/cash equivalents, such as gift vouchers or store cards, is generally not permitted. However, in some cultures, it is customary at certain times of the year (e.g. Lunar New Year) or for specific events to offer or accept small gifts, including cash or cash equivalents, and refusing such gifts may cause offence. In these circumstances, employees may offer or accept a gift of limited monetary value, provided it meets the **5 Gift and Entertainment Criteria**. These gifts must **all** be reported in Insight.
- Where a Third Party host is involved in a tender or business negotiation, but the proposed QBE recipient does not have the ability to influence the award of business or make key business decisions, this must be clearly stated in the justification.
- Political Donations and Contributions are only permitted through official QBE channels. Refer to the 'Group and AUSPAC Political Donations Policy'. Where a political donation is made in accordance with the Group and AUSPAC Political Donations Policy, these are recorded in the register as required under the Political Donations Policy and are not required to additionally be reported in the Gifts & Entertainment Register.
- Charitable Donations and Contributions must only be made through approved QBE processes. Refer to the 'External Communication and Reputation Management Policy' for further guidance.

Travel and Accommodation as part of Hospitality packages:

- Typically, the party accepting the event or hospitality should bear the cost of their own travel and accommodation:
 - Guest travel and accommodation costs for QBE-hosted events or hospitality should be borne by the guests.
 - QBE should pay for employee travel and accommodation expenses for events or hospitality.
- If an exception is required, you must record this in the Gifts and Entertainment Register for pre-approval, showing the total estimated cost of the event or hospitality, including travel and/or accommodation. The explanation should outline the costs and provide the business justification.

Reporting Requirements:

- Prior approval should be sought from the appropriate Approving Manager as outlined in the Value and Approval Thresholds, where possible. If a Gift and/or Entertainment has already been accepted (out of courtesy), it must still be recorded in Insight.
- A business justification must be recorded. For example, employees must explain the business benefit of attending the event or sending the gift. The justification must also include the name of the External Party offeror or recipient and their organisation.
- The value of the Gift and/or Entertainment must be determined using its face value. For prestigious or high-profile events (e.g. major sporting events) or items that may carry a significant perceived value, employees must take reasonable steps to determine the published price, where available. This may include confirming the hospitality cost on the provider's website or contacting the person offering the Gift and/or Entertainment to confirm the cost per head.
- Where multiple employees are invited to the same event by an External Party host, all invited employees must be listed in the relevant record in Insight. If employees are from different teams, separate entries may be required to ensure appropriate approvals or pre-approvals are obtained.
- Where QBE is hosting an event for an External Party to be attended by multiple employees, a combined entry may be recorded in Insight, provided all attendees are clearly listed.
- Gifts and/or Entertainment offered by an External Party to partners, family members or friends of a QBE employee must be registered in the Gifts and Entertainment Register within Insight (this registration serves as

a pre-approval request and must include a clear explanation of the costs and the business justification).

- Gifts and/or Entertainment received as prizes or through competitions must be assessed in line with the **5 Gift and Entertainment Criteria** and recorded in accordance with the applicable Value and Approval Thresholds.
- All recorded items must be reviewed by the Approving Manager, who will make an appropriate decision in accordance with the **5 Gift and Entertainment Criteria**. Approval is expected within 10 days of receiving the request.

3. Roles and Responsibilities

Group	Role and Responsibility
All QBE Employees	<ul style="list-style-type: none"> • Familiarise themselves with the Policy. • Be proactive in understanding communications and relevant training. • Promptly report Gifts and/or Entertainment. • Report any unethical behaviour or potential breaches of this Policy. • Be open and honest supporting any investigation by QBE into potential breach of this Policy.
Approving Managers	<ul style="list-style-type: none"> • Timely approve appropriate expenses in Insight in accordance with the 'Value and Approval Thresholds' and ethical and Policy expectations (with approval expected within 10 days).
Divisional Compliance	<ul style="list-style-type: none"> • Review Policy and ensuring Divisional Value and Approval Thresholds are assessed and remain appropriate. • Maintain any supplementary Divisional procedures. • Monitor expense claims to ensure compliance with the Policy.
Group Compliance	<ul style="list-style-type: none"> • Lead the review of this Policy and maintain oversight from a Group perspective. • Design and develop the related Insight module, in collaboration with the Risk Systems and Divisional Compliance teams. • Develop and implement mandatory training and communications.
Group and Divisional Chief Executive Officers (CEOs) and Function Heads	<ul style="list-style-type: none"> • Group and Divisional CEOs and Functional Heads are responsible for ensuring that the Requirements and Guiding Principles of this Policy are embedded within their respective Divisions and/or teams.

4. Monitoring and Governance

Monitoring, oversight and reporting will be undertaken by Compliance teams. This should include considering:

- Gifts and/or Entertainment – recorded in Insight.
- Cost/value of the Gifts and/or Entertainment is being understated.
- Excessive acceptance or offering of Gifts and/or Entertainment in relation frequency received from or offered to the same party over time.
- Unusually lavish and/or exclusive Gifts and/or Entertainment.

5. Review

The Policy will be reviewed at least every two years.

6. Consequences of non-compliance

Breaches of this Policy may carry serious consequences for employees and QBE, including:

- Termination of employment (applied in accordance with the 'Global Consequence Management Policy').
- Regulatory enforcement or serious reputational damage.

7. Associated Documents

This Policy should be read in conjunction with other QBE policies, including, but not limited to:

- Group Code of Ethics and Conduct.
- Value and Approval Thresholds – Addendum to the Group Gifts and Entertainment Policy.
- Group Financial Crime Framework.
- Group Expense Policy.
- Group Conflicts of Interest Policy.
- External Communication and Reputation Management Policy.
- Group and AUSPAC Political Donations Policy.
- Group Consequence Management Policy.
- Insight Reference Guide – Gifts and Entertainment Module.

8. Appendix A: Definitions

For this Policy, the following definitions and acronyms apply:

Approving Manager	The individual responsible for reviewing and actioning Gifts and Entertainment records in the Gifts and Entertainment Register, submitted by reporters of Gifts and/or Entertainment, based on the Value and Approval Thresholds and the employee's Workday level. This may include the Line Manager, an Executive Manager, or the Group CEO (or delegate).
Charitable Donations and Contributions	Monetary and non-monetary items, and any other items of value, such as time or supply of equipment to a charity. Refer to the 'Group External Communication and Reputation Management Policy' for further guidance.
Controlled Entity/Controlled Entities	Controlled Entities are businesses or companies that fall under the management of QBE, typically through majority ownership or strategic decision-making authority.
External Party/External Parties	Any individual or organisation that is not an employee or Controlled Entity of QBE.
Gift(s) and/or Entertainment	Something of value given or received in the form of a gift or entertainment. It can be, but is not limited to, actual items (e.g., wine or chocolates), tickets to an entertainment event (e.g., racing, sporting events, or concerts), meals or beverages, travel and accommodation or offers of free or pro bono services from suppliers.
Gifts and Entertainment Register	A central register in Insight, used to log all Gifts and/or Entertainment given or received in accordance with the Value and Approval Thresholds, and the principles and requirements of this Policy.
Nominal Value	A location-specific monetary threshold set out in the Policy Addendum. Gifts and/or Entertainment at or below this amount generally do not require approval and, in most cases, do not need to be registered. Divisional variations apply – refer to the Value and Approval Thresholds in the Addendum to this Policy. Any Gifts and/or Entertainment involving Public Officials must always be registered and pre-approved, regardless of value.
Political Donations and Contributions	Monetary and non-monetary items, and any other items of value, such as time donated to a political campaign and/or supply of equipment. Refer to the Group and AUSAAC Political Donations Policy for further guidance.
Public Official	Any person acting in an official capacity for or on behalf of a government or government entity or of a public international organisation, any political party or party official or any candidate for political office. For example, consultants who hold government positions or act in an official capacity on behalf of a government, employees of companies owned or controlled by governments, civil servants, administrative and judicial officers, political candidates, and members of the military.
Third Parties/Third Party	A Third Party is any legal entity that provides goods or services to QBE, or that acts on behalf of QBE.
Value and Approval Thresholds	Defined thresholds – Nominal Value, Threshold 1, Threshold 2, and Threshold 3 – are outlined in the Addendum to this Policy. These thresholds determine when a Gift and/or Entertainment must be approved and recorded in the Gifts and Entertainment Register in Insight.

