



Supplier Code of Responsible Conduct

Working with our suppliers to
enable a more resilient future

2024



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Our Supplier Code of Responsible Conduct

At QBE we recognise the importance of working with our suppliers to **manage the risks and embrace the opportunities** that come with today's dynamic commercial landscape.

As part of QBE's vision to be the most consistent and innovative risk partner, we have developed this **Code of Responsible Conduct for Suppliers** ("Code").

Here we set out QBE's responsible conduct expectations: the key environmental, social and governance principles that we want you, our suppliers, to uphold **when you do business** with us.

It is important that the people working on QBE's behalf are aware of our values and contribute to upholding them. Please share this Code with those of your people who deliver services to QBE, whether employees, contractors or pre-approved sub-contractors.

By aligning the way we work with this Code, together we can make sure **innovation thrives alongside consistent, responsible and reliable levels of service.**

A handwritten signature in black ink, appearing to read 'Jane Buttsworth'.

Jane Buttsworth

Operations & Technology Chief Operating Officer



Our commitment to operate in a responsible, sustainable way

As an organisation, we've been helping our customers prepare for and recover from setbacks since 1886. Our purpose - **enabling a more resilient future** - continues this legacy. QBE's solid foundations rely on good governance and professionalism: we are committed to conducting business with honesty and integrity.

Our sustainability strategy builds on that foundation. Integrating sustainability into how we do business helps address current and emerging risks and opportunities, allowing us to be a consistent and innovative risk partner, responding to the needs of our customers, people, and the communities in which we operate.

QBE supports the aims and objectives of the United Nations Sustainable Development Goals (UN SDGs), which seek to address the world's most urgent economic, environmental and social challenges and represent a call to action for all countries to **promote prosperity while protecting the planet**. We are also signatories to, or are aligned with, the principles of various other international standards of sustainability and business, including:

- [UN Global Compact](#)
- [UN Principles for Sustainable Insurance](#)
- [UN Principles for Responsible Investment](#)

Our suppliers play an important role in helping us to achieve our purpose and deliver on our sustainability strategy: we seek to **partner for growth through innovative, sustainable and impactful solutions**.

Learn more about how we integrate sustainability into our business and view our latest Sustainability Report on our website, [here](#).



Our approach

- QBE's preference is to engage suppliers who act in a manner that is consistent with this Code, supporting our commitment to operate in a responsible, sustainable way.
- We seek to incorporate this Code into relevant sourcing processes and contracts. Suppliers are expected to read and, when asked to by QBE, confirm acceptance of this Code.
- QBE works collaboratively with suppliers. We expect them to be committed to their relationship with QBE.
- Suppliers should talk to us (using their supplier relationship manager as a first point of contact) if they are unsure about any section of this Code.

Our suppliers are encouraged to:

- Provide appropriate training to their people on relevant topics to support responsible business conduct.
- Consider their own supply chains, implementing similar principles and expectations where possible in relation to suppliers and contractors they engage.

Purpose

The purpose of this Code is to clearly communicate to suppliers (external parties who provide QBE with goods and/or services) how we expect them to act when doing business with QBE, in relation to the topics identified.

QBE may set higher or more rigorous standards for certain suppliers as required. Commitments in this Code are without prejudice to contractual obligations in a supplier's agreement with QBE.

Where suppliers are found to have acted in a manner that is inconsistent with this Code, we may review the terms of agreements and they may be precluded from tenders or renewal opportunities with QBE.

Speaking up

If a supplier has reasonable concerns about conduct that does not meet the standards set out in this Code, they should report it.

Options for reporting may depend on the supplier's location but include contacting your QBE supplier relationship manager (as a first port of call), QBE management, or QBE's People, Legal or Compliance teams.

QBE also provides a specialist third party reporting service called the Ethics Hotline that is available in most locations. Subject to a supplier's location this may also support reporting by non-employees and anonymous reporting. Refer to QBE's Conduct Reporting & Whistle-blower Policy (available on our [website](#)) for more information.





We believe in free and fair competition, and we do business ethically and lawfully. We expect our suppliers and their people to do the right thing when providing goods or services to QBE.

This includes making sure they:

- ✓ Act in an ethical and fair manner, with honesty and integrity.
- ✓ Are transparent in their business dealings.
- ✓ Comply with all applicable laws, regulations and contractual obligations.
- ✓ Provide accurate, reliable advice and information and keep complete records.
- ✓ Declare to QBE any perceived or actual conflicts of interest that exist between the supplier and QBE (whether the conflict exists at organisation or individual level).
- ✓ Take appropriate action when they identify poor conduct or misconduct by their people.

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- ✗ Do not incentivise their people to act dishonestly or without integrity.
 - ✗ Never attempt to (or actually) improperly influence a QBE employee, or any other person on behalf of QBE, in their duties.
 - ✗ Never collude with other parties or abuse a position of influence in order to engage in anti-competitive practices, to unfairly disadvantage any other suppliers or to reduce the potential for future competition.



Governance



Insider trading

During your engagement with QBE you might have access to inside information. Inside information is:

- any information known by you that is not generally or publicly available and that,
 - if it were generally available, a reasonable person would expect it to have a material effect on the price or value of QBE securities or the securities of any other company.
- ✗ **NEVER** share inside information, or use it to trade in securities (whether QBE's securities or those of any other organisation).



Bribery and corruption

- ✓ Comply with applicable anti-bribery and corruption laws.
- ✗ **NEVER** offer QBE employees gifts, entertainment or hospitality where it is excessive (in frequency and/or value) and not offered in good faith.
- ✗ **NEVER** offer or give gifts or entertainment to QBE employees during competitive business processes, including tenders.



Data protection and privacy

- ✓ Comply with applicable privacy laws.
- ✓ Collect and share personal data only where it's needed for legitimate business purposes or where there's a legal need to do so.
- ✓ Ensure personal data is kept safe, secure and private, and protected from misuse or unauthorised disclosure.
- ✓ Take all reasonable and necessary measures to prevent the unauthorised disclosure of QBE confidential information.



Sanctions

- ✓ Comply with applicable sanctions regimes in all their business activities, including HM Treasury (UK), United Nations, OFAC (US), Australian Sanctions Office, and any other local sanctions that apply.
- ✗ **NEVER** engage in or facilitate any business that would lead you or QBE to breach any sanctions obligations.



Anti-money laundering

Counter-terrorist financing, Tax transparency

- ✓ Be alert to the risk of money laundering and terrorist financing and comply with applicable AML/CTF laws and regulations.
- ✓ Comply with all applicable tax laws and disclosure requirements.





As an international insurer and reinsurer, we see first-hand the impacts of a changing climate on our customers, communities and partners. This is why we support an orderly and inclusive transition to a net-zero emissions economy.

We recognise that we have a significant role to play in managing the potential risk exposures and opportunities related to climate change and other environmental challenges across our value chain, including our supply chain. This is reflected in our commitment to environmental stewardship and integrating consideration of environmental sustainability across our business, as well as the external commitments we have made as a business.

We expect our suppliers to:

- ✓ Comply with applicable laws, regulations and standards.
- ✓ Work to minimise negative environmental impacts arising from their business activities and supply chain.
- ✗ NEVER falsify or embellish their environmental credentials.

We encourage our suppliers to:

- ✓ Measure their environmental impact and set targets to minimise this impact.
- ✓ Report on the measures they are taking to minimise their environmental impact and their progress towards their environmental targets.
- ✓ Collaborate with QBE on initiatives to reduce the environmental impact of goods and services provided to QBE.



Human rights and workplace practices

We seek to manage our supply chains in a manner that is consistent with the International Bill of Human Rights, International Labour Organisation's (ILO) eight core conventions and the UN Guiding Principles on Business and Human Rights.

Therefore, we expect our suppliers to respect the human rights, wellbeing and welfare of their people, their supply chains and their customers. This includes:

- ✓ **Complying** with applicable human rights, modern slavery, employment, and health and safety laws and regulations.
- ✓ **Providing** a safe working environment, free from discrimination, harassment of any sort, and bullying.
- ✓ Having a documented work health and safety policy and, as appropriate, a system to record, monitor and **manage health and safety**.

- ✓ **Addressing** identified infringements or adverse impacts to human rights associated with their business activities.
- ✓ **Prohibiting** human trafficking, slavery, servitude, debt bondage, forced or involuntary labour, or child labour.
- ✓ **Verifying** all employees and contractors are legally entitled to work AND are free to resign their employment (in accordance with applicable laws and agreements).
- ✓ **Providing** fair pay (at least a living wage), working conditions and hours for employees and/or contractors.
- ✓ **Allowing** employees the freedom to join trade unions, associations and to participate in collective bargaining.
- ✓ **Having processes in place** to identify and mitigate the risk of sexual exploitation, human trafficking and /or forced labour of any kind potentially connected to their products and services.
- ✓ **Offering** appropriate channels to enable their people to raise concerns or grievances **AND** have mechanisms in place to **manage** any such concerns, and provide appropriate protections.





Inclusion of Diversity

The rich diversity of our workforce is an organisational strength.

QBE is committed to working with suppliers that reflect the diverse nature of the communities we serve.

This includes minority and first nation businesses, disability and social enterprises, female-owned and/or led businesses, our community partners and other not-for-profit businesses.

We expect our suppliers to:

- ✔ Treat their workforce (and applicants for employment) fairly, offering equal opportunities and pay equity.
- ✔ Foster an inclusive culture of respect toward diversity, including all the ways people are visibly and invisibly different and champion appropriate workplace behaviour. This encompasses all demographic characteristics including, but not limited to, gender and gender identity, race and ethnicity, age, disability, sexual orientation, religion or belief, marriage, pregnancy, and parental/caring responsibilities.



Community

Through the QBE Foundation we seek to build strong, resilient and inclusive communities with a focus on climate resilience and inclusion.

Read more on our [website](#).

We encourage our suppliers to make a positive impact on (and avoid harm to) the communities in which they operate, adopting practises that generate positive social impact.

This might include:

- ✓ Community investment, volunteering and employee giving programs, in kind and pro-bono support.
- ✓ Seeking opportunities to collaborate with the QBE Foundation.



Bullying

Repeated and unreasonable behaviour towards a person or group of people that could reasonably be considered victimising, humiliating, intimidating, threatening or demeaning. It can prevent work from getting done, can include obvious (overt) or hidden (covert) behaviours and creates a risk to health and safety.

Child labour

Work that deprives children of their childhood, their potential and their dignity, and that is harmful to physical and mental development

[What is child labour \(IPEC\) \(ilo.org\)](#)

Debt bondage

When a person or group is tied to and forced to work in order to pay off debt.

[International Labour Standards on Forced labour \(ilo.org\)](#)

Discrimination

When a person, or a group of people, is treated less favourably than another person or group because of their background or certain personal characteristics or when an unreasonable rule or policy applies to everyone but has the effect of disadvantaging some people because of a personal characteristic they share.

[Discrimination | Australian Human Rights Commission](#)

Forced or involuntary labour

Situations in which persons are coerced to work through the use of violence or intimidation, or by more subtle means such as accumulated debt, retention of identity papers or threats of denunciation to immigration authorities.

[The meanings of Forced Labour \(ilo.org\)](#)

Harassment

Harassment, which is unlawful and a form of discrimination, is any uninvited, unwelcome behaviour that offends, humiliates or intimidates another person and/or makes the workplace uncomfortable and hostile. It includes sexual harassment.

Human trafficking

The physical movement of people across and within borders through deceptive means, force or coercion. The people who commit human trafficking offences are motivated by the continuing exploitation of their victims once they reach their destination country.

[Human trafficking | Australian Federal Police \(afp.gov.au\)](#)

Living wage

A wage that enables workers and their families to meet their basic needs.

[Living Wage | UN Global Compact](#)

Servitude

Servitude is similar to slavery - you might live on the person's premises, work for them and be unable to leave, but they don't own you.

[Equality and Human Rights Commission](#)

Slavery

Slavery is the status or condition of a person over whom any or all of the powers attaching to the right of ownership are exercised.

<https://www.ohchr.org/en/instruments-mechanisms/instruments/slavery-convention>



