



Queensland Sugar Limited

Whistle-blower Policy Statement

Application

This Policy applies to all Queensland Sugar Limited (QSL) directors, employees, contractors, suppliers and consultants, and to any other relevant person who is notified that this Policy applies to them. This Policy also applies to external stakeholders (where relevant).

Policy

The QSL Board is committed to QSL operating in a manner that is ethical, in compliance with legislative requirements and aligned with good governance practices. To this end, QSL has established a number of policies and practices to help it achieve these goals.

Part of this commitment involves having a Whistle-blower Policy to encourage an open and honest environment in which directors, employees, contractors, suppliers and consultants feel they are able to freely raise concerns regarding actual or suspected unethical or unlawful conduct without fear of retribution. To encourage the reporting of misconduct by staff and other relevant stakeholders, QSL has established a clear framework which sets out a process for how the reporting of misconduct will be managed.

Misconduct includes any deliberate action or inaction which constitutes or may constitute a breach of QSL's policies or the law, for example:

- Any conduct endangering the health and safety of any person which has been reported to management but not actioned
- A serious or deliberate breach of human resource related laws, including in relation to a person's privacy
- A serious or deliberate breach of any of QSL's policies
- False and misleading conduct in relation to any of QSL's pooling products
- Anti-competitive behaviour which may amount to a breach of QSL's legal obligations
- Purchasing or commercial decisions where the decision maker is affected by a conflict of interest
- Any fraudulent activity.

Employees who genuinely believe in good faith that misconduct has or may be occurring are encouraged to report the matter to their direct manager or the Company Secretary (Whistle-blower Protection Officer). External stakeholders who believe that misconduct has occurred or may be occurring should report the matter to the Company Secretary on (07) 3004 4400 or at legal@qsl.com.au

Alternatively, employees and external stakeholders may report the matter to an independent whistle-blowing service maintained by BDO on behalf of QSL on 1300 781 251 or secure@bdo.com.au. All reports will be taken seriously, treated with confidence and will be appropriately investigated within the parameters of the law. A whistle-blower who reports matters in good faith and has not been involved in the reported misconduct will not be penalised or personally disadvantaged by QSL because they have reported the matter.

This Policy will be subject to annual review to ensure its continued suitability, adequacy and effectiveness.

A handwritten signature in blue ink, appearing to read 'Greg Beashel', is positioned above the printed name and title.

Greg Beashel
Managing Director and Chief Executive Officer
November 2017

