

Whistleblower Policy

November 2025

1. PRINCIPLES

Medibank Private Limited is committed to conducting its business honestly in accordance with its Values. Medibank's values are at the centre of everything we do, from the decisions we make to the way we serve our customers and community. Medibank's values can be found on [our website](#) and have information the development of this Policy.

As set out in our Code of Conduct, Medibank encourages our officers, staff and external partners to speak up and raise concerns. The Medibank Whistleblower Policy ('**Policy**') and its whistleblower hotline, Medibank Alert, reflect Medibank's commitment to the effective identification, disclosure and investigation of Reportable Conduct (as defined below) by:

- encouraging people to speak up if something isn't right; and
- protecting and supporting whistleblowers (eligible persons) by ensuring appropriate protections are in place to prevent their identification, victimisation or disadvantage in response to making a disclosure of Report Conduct.

The Policy deals specifically with concerns that qualify as whistleblowing under relevant laws (*Corporations Act 2001* (Cth), *Tax Administration Act 1953* (Cth) and other applicable legislation) and the protections those laws provide. It details who can make a whistleblowing disclosure, how to raise it, what protections apply to whistleblowers and the processes at Medibank for responding to whistleblowing disclosures (also known as Reportable Conduct).

2. SCOPE

2.1. When will this policy apply?

This Policy will apply when an individual makes an eligible disclosure in relation to Medibank.

An eligible disclosure occurs when:

- (a) an eligible person;
- (b) makes a disclosure of information that the eligible person has reasonable grounds to suspect relates to Reportable Conduct in relation to Medibank;
- (c) to an eligible recipient.

2.2. Who this Policy applies to

This Policy applies to Medibank Private Limited and each of its wholly owned subsidiaries ('**Medibank**'). Any of the following individuals may make a disclosure under the Policy ('**Eligible Persons**')

- (a) current or former officers, directors or employees of Medibank;
- (b) current or former individuals who supply goods or services, contractors (including a contractor for the supply of services or goods or any employee of the same), sub-contractors and employees of outsourced providers to Medibank;
- (c) individuals associated with Medibank (including agents or volunteers); and
- (d) relatives, dependents or spouses of any of the above persons.

All Eligible Persons may choose to remain anonymous when making a disclosure, over the course of any investigation and after any investigation is finalized. Anonymity does not take away the protections afforded by the Corporations Act.

2.3. What is Reportable Conduct that can be disclosed?

Medibank encourages eligible persons to make disclosures of any instances of Reportable Conduct that a discloser has reasonable grounds to suspect concerns misconduct or an improper state of affairs in relation to Medibank or an officer or employee of Medibank.

The types of matters that qualify for protection involve information that concerns:

- (a) misconduct, or an improper state of affairs or circumstances, in relation to Medibank or its tax affairs
- (b) conduct engaged in by Medibank or any of its employees or officers that constitutes an offence against, or a contravention of, a provision of any of the following:
 - i. the Corporations Act 2001
 - ii. the Australian Securities and Investments Commission Act 2001
 - iii. the Banking Act 1959
 - iv. the Financial Sector (Collection of Data) Act 2001
 - v. the Insurance Act 1973
 - vi. the Life Insurance Act 1995
 - vii. the National Consumer Credit Protection Act 2009
 - viii. the Superannuation Industry (Supervision) Act 1993
 - ix. an instrument made under an Act referred to in any of subparagraphs i-viii above
- (c) conduct engaged in by Medibank or any of its employees or officers that constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more
- (d) conduct engaged in by Medibank or any of its employees or officers that represents a danger to the public or the financial system.

Examples of '**Reportable Conduct**' includes, but is not limited to:

- (a) theft;
- (b) fraud, bribery or corruption;
- (c) serious breaches of policies or procedures;
- (d) failure to comply with, or breach of, legal or regulatory requirements;
- (e) illegal activities;
- (f) negligence, default, breach of trust or breach of duty;
- (g) unethical behaviour, including breaches of the Code of Conduct;
- (h) non-declared conflicts of interest;
- (i) giving or receiving gifts outside of guidelines;
- (j) workplace safety hazards or unsafe work practices;
- (k) insider trading;
- (l) breach of trade sanctions or other trade controls;
- (m) unauthorised use of Medibank's confidential information;
- (n) conduct likely to damage the financial position or reputation of Medibank;
- (o) conduct that represents a danger to the public or the financial system;
- (p) any other improper conduct; or

- (q) deliberate concealment of any of the above.

Not all Reportable Conduct will involve a contravention of a particular law.

A protected disclosure can also be made to a lawyer where you seek advice or legal representation in relation to the operation of whistleblower laws.

2.4. Personal Workplace Grievances

Reportable Conduct does not ordinarily include personal work-related grievances, such as:

- (a) grievances regarding employment (or former employment) that have (or may have) implications for the discloser personally
- (b) interpersonal conflicts between the discloser and another employee
- (c) decisions relating to the employment or engagement of an individual, transfer or promotion of the discloser
- (d) decisions relating to the terms and conditions of engagement of the discloser
- (e) decisions to suspend or terminate the engagement of the discloser or otherwise to discipline the discloser, where such conduct is not taken due to a report of Reportable Conduct being made.

There may however be some instances where a personal work-related grievance may still qualify for protection. Such circumstances include:

- (a) if it includes information about misconduct, or information about misconduct includes or is accompanied by a personal work-related grievance (mixed report);
- (b) the entity has breached employment or other laws punishable by imprisonment for a period of 12 months or more, engaged in conduct that represents a danger to the public, or the disclosure relates to information that suggests misconduct beyond the discloser's personal circumstances;
- (c) the discloser suffers from or is threatened with detriment for making a disclosure; or
- (d) the discloser seeks legal advice or legal representation about the operation of the whistleblower protections under the Corporations Act.

Personal work-related grievances may be protected under other laws, such as the *Fair Work Act 2009* (Cth) and anti-discrimination or equal opportunity legislation. Medibank encourages individuals to speak up about these concerns and report them through your People Leader.

2.5. Identification of Reportable Conduct

- (a) All Eligible Persons are encouraged to disclose any instances of Reportable Conduct that they have reasonable grounds to believe have occurred or are occurring. Making disclosures assists Medibank to ensure that persons are safe in their work environment, continuous improvement opportunities are identified, and misconduct such as theft, fraud and dishonesty are eliminated.

Even if a person is unsure whether the conduct meets the threshold of reportable conduct, Medibank encourages individuals to raise their concerns about the conduct through the Whistleblowing channels, where they will be reviewed and managed accordingly, whether through the Whistleblowing Program (if deemed reportable) or alternate process (non-reportable).

- (b) An Eligible Person will not have reasonable grounds for suspecting Reportable Conduct where they know the information they are disclosing is untrue. Individuals who submit knowingly false reports will not be afforded the protections under this Policy or the Whistleblower Laws. Making a knowingly false report will be viewed seriously and may result in disciplinary action. There may also be legal consequences if a person knowingly makes a false report.
- (c) The primary goal of this Policy is the identification of Reportable Conduct. Therefore, it

is the choice of the Eligible Person to select the most appropriate method for making a disclosure from the options below.

2.6. How can an Eligible Person disclose wrongdoing?

- (a) Eligible Persons may make a disclosure of Reportable Conduct to one or more Eligible Recipients by telephone, in person, by email or by post and receive protection under the Whistleblower Laws. Eligible Recipients at Medibank include:
- A Officer or Director of Medibank;
 - Members of the Medibank Alert service operated by Deloitte Australia on behalf of Medibank;
 - Group Lead – Chief Risk & Compliance Officer;
 - Chief Executive Officer;
 - Group Lead – Trust, Legal and Company Secretariat;
 - Group Lead – Chief Customer Officer;
 - Group Lead – People, Spaces & Sustainability;
 - Group Lead – CFO & Strategy;
 - Hub Lead – Actuarial and Investment Services; and
 - Medibank’s internal auditors;
 - Medibank’s external auditors
- (b) Eligible Persons may disclose Reportable Conduct in the first instance directly to Medibank using, Medibank Alert, which is an independently monitored reporting service operated by Deloitte. Medibank Alert can be accessed via one of the channels below:
- Phone: 1800 453 411
- Online: www.medibankalert.deloitte.com.au
(username: medibank; password: medibank#1)
- Email: medibankalert@deloitte.com.au
- Postal: Medibank Alert Reply Paid 12628 A’Beckett Street, VIC 8006
- (c) For disclosures which concern the tax affairs of Medibank, Eligible Recipients also include:
- any other employee or officer of Medibank who has functions or duties that relate to the tax affairs of Medibank;
 - a registered tax agent or BAS agent who provides tax services to Medibank; or
 - the Commissioner of Taxation (i.e., the ATO) or the Tax Practitioners Board, where the discloser considers the information might assist the Commissioner or Board to perform their functions or duties; or
 - the Inspector-General of Taxation.
- (d) An Eligible Person may also make a disclosure of Reportable Conduct to ASIC or APRA, to a lawyer if made for the purpose of obtaining legal advice or representation in relation to the operation of the Whistleblower Laws, or, if the disclosure is in relation to Medibank’s tax affairs, to a medical practitioner or psychologist for the purpose of obtaining medical or psychiatric care, treatment or counselling.

2.7. Reportable Conduct involving senior leaders

Where the Reportable Conduct relates to:

- a Whistleblower Protection Officer;

- a Whistleblower Investigation Officer; or
- a senior leader (such as a Hub Lead or Group Lead)

the Eligible Person disclosing the Reportable Conduct is encouraged to use the Medibank Alert service. The Medibank Alert Program will, with consent of the Eligible Person, provide the report to the Chief Risk & Compliance Officer, unless the report is in relation to the Chief Risk and Compliance Officer. In that circumstance, the report, with consent from the Eligible Person, will be provided to the Group Lead, People, Spaces and Sustainability. If the report is in relation to both the Chief Risk and Compliance Officer and the Group Lead, People, Spaces and Sustainability, it will be provided to the CEO.

2.8. What to include in a disclosure

To assist Medibank address a concern regarding Reportable Conduct, the Eligible Person should provide as much information as possible, including, but not limited to:

- the nature of the reportable conduct and when and where it occurred or is likely to occur
- the names of people believed to be involved in the reportable conduct
- any material to support the matters raised in the report, such as documents, emails or messages.

It is not the role of the Eligible Person to investigate or prove the Reportable Conduct has occurred, they must only have reasonable grounds to suspect the conduct has or will occur.

If an Eligible Person needs to obtain additional information in order to have sufficient details to make a report of Reportable Conduct, they may contact the Whistleblower Protection Officer for assistance in collating information or may seek external legal assistance.

3. PROTECTIONS

3.1. Support and protections are available to Whistleblowers

In addition to the criteria under Section 2.1, an Eligible Person also qualifies for protection as a whistleblower under the Corporations Act if:

- (a) they have made a disclosure of Reportable Conduct directly to ASIC or APRA; or
- (b) they have made a disclosure to a legal practitioner to obtain legal advice or representation about the operation of the whistleblower provisions in the Corporations Act;
- (c) or they have made an 'emergency disclosure' or 'public interest disclosure' (as those terms are defined in the Corporations Act).

In addition, disclosures qualifying for protection as a whistleblower under the Taxation Administration Act 1953 (Cth) may be made to the ATO, an Eligible Recipient or a legal practitioner.

Medibank is committed to protecting Eligible Persons, who make a disclosure of Reportable Conduct in accordance with this Policy and the Law, from any detriment arising from raising a concern.

Medibank will ensure appropriate protections are in place to protect Whistleblowers from identification, victimisation or disadvantage as a response to making disclosures and it will comply with the protections afforded to Whistleblowers under the Whistleblower Laws.

Protection from Detriment

A person must not be subjected to Detriment because they have made, may have made, propose to make or could make a disclosure under this Policy or the Whistleblower Laws. **'Detriment'** includes engaging in or a threat of:

- dismissal

- injury in employment
- alteration of duties to disadvantage
- discrimination, harassment, intimidation
- harm or injury
- damage to property
- damage to reputation
- damage to business or financial position, or
- any other damage to a person.

Any person engaged in, or who could reasonably be perceived to be engaged in, conduct causing Detriment may be subjected to disciplinary measures. Subjecting a person to Detriment is also an offence under the Whistleblower Laws carrying significant penalties.

A person who believes they, or another person, has been subjected to Detriment as a result of disclosing any Reportable Conduct should immediately report the matter via Medibank Alert.

This complaint will be addressed as a separate matter by an officer who is not involved in dealing with the original disclosure of Reportable Conduct.

(d) Anonymity and identity protection (confidentiality)

Medibank's priority is to support and protect whistleblowers who raise concerns about reportable conduct in accordance with this Policy.

If an Eligible Person raises a concern regarding a reportable matter, their identity (and any information that Medibank has because of their report that someone could likely use to identify the Eligible Person) will only be disclosed if:

- the Eligible Person gives their consent for the disclosure of that information
- the disclosure is allowed or required by law (for example, disclosure to a lawyer to obtain legal advice, or disclosure to ASIC, APRA, the Australian Federal Police or, in relation to tax matters, the Commissioner of Taxation), or
- in the case of information likely to lead to an Eligible Person's identification, it is reasonably necessary to disclose for the purposes of an investigation, but the Eligible Person's identity itself will not be disclosed and all reasonable steps will be taken by Medibank to reduce the risk that they will be identified.

If an Eligible Person does not consent to the limited sharing within Medibank of their identity and the information provided by them is needed to assess and investigate the report, this may limit Medibank's ability to progress the report and to take any action in relation to it.

It is illegal for a person to identify a whistleblower, or disclose information that is likely to lead to the identification of the whistleblower, without consent outside the exceptions above.

If an Eligible Person believes their confidentiality has been breached, they should raise this with the Whistleblowing Protection Officer. Choosing to remain anonymous does not impact the ability of a Whistleblower to be afforded the protections granted under the Whistleblower Laws, access updates or continue to communicate with the Whistleblower Investigation Officer.

Medibank may invoke various measures to protect anonymity, and these may include communication through anonymised email addresses and/or the Whistleblower adopting a pseudonym for the purpose of their disclosure of the Reportable Conduct.

The identity, or information that may lead to the identification, of a Whistleblower will be held in the strictest confidence.

(e) Compensation and remedies

Remedial and compensatory action may be taken through a court where the required

protections have not been afforded to the Whistleblower, including orders against the person who engaged in the Detriment/breach of confidentiality or a person who was otherwise involved.

(f) **Limited immunity – civil, criminal and administrative liability protection**

In accordance with the Whistleblower laws, Whistleblowers are protected from civil liability, criminal liability and disciplinary action (administrative liability) which might otherwise flow from making a disclosure of Reportable Conduct. This immunity will not apply to a Whistleblower's involvement in the Reportable Conduct; criminal or illegal activities.

4. INVESTIGATION OF REPORTS

4.1. Handling and investigating a disclosure of Reportable Conduct

It is Medibank's aim that disclosures made under this Policy will be received and treated sensitively and seriously and will be dealt with fairly and objectively.

(a) **Handling a disclosure**

While making a disclosure does not guarantee that the disclosure will be formally investigated, all disclosures will be assessed and considered by Medibank and a decision made by the Chief Risk and Compliance Officer (or such other person as may be appointed by the Board) as to whether the disclosures qualify for protection and whether they consider it is necessary and/or appropriate for the disclosure to be investigated. An Eligible Person may still qualify for protection even if the alleged Reported Conduct is not proven to be correct, provided the disclosure was made on reasonable grounds and is not knowingly false or misleading. Medibank's decision on how to handle a disclosure will vary depending on the nature of the disclosure (including the amount of information provided).

(b) **Investigating a disclosure**

Where it is determined that an investigation into a disclosure is necessary and/or appropriate, the Chief Risk and Compliance Officer or the Group Lead, People, Spaces & Sustainability (or such other person as may be appointed by *the Board*) will appoint a person who has appropriate independence, skills and experience to investigate the disclosed Reportable Conduct (**'Whistleblower Investigation Officer'**).

The Whistleblower Investigation Officer will investigate the substance of the relevant aspects of the disclosure to determine whether there is evidence to substantiate the allegation (s).

In certain circumstances and depending on the nature of the Reportable Conduct alleged, it may be necessary and/or appropriate for Medibank to engage an independent external party to conduct an investigation on its behalf. Consent from the Eligible Person will be sought prior to doing this.

The objective of such an investigation is to locate and consider evidence that allows findings to be made in relation to the allegations made by the Whistleblower. All employees and contractors are expected to cooperate with any investigation.

Any investigations commenced will be conducted in a timely manner and will be fair and independent from any persons to whom the disclosure relates. Medibank's aim is to ensure that any person mentioned in the disclosure or to whom the disclosure relates will be afforded fair treatment and procedural fairness in any investigation, including by being provided with an opportunity to respond to allegations before adverse findings are made against them, as well as support in accordance with section [4.4] below. Medibank will take all reasonable steps to protect the anonymity of the Eligible Person where consent to divulge their identity is not provided.

Substantiated - allegations will be assessed against the Medibank Code of Conduct, which also outlines the actions that may be taken if the Medibank Code of Conduct is breached.

4.2. Response to findings

A response to any substantiated Reportable Conduct may include disciplinary action. For example, where an investigation identifies a breach of law, Medibank's Code of Conduct or internal policies or procedures, appropriate disciplinary action will be taken, up to and including terminating or suspending the employment or engagement of the person(s) involved. Additionally, a referral to an external body, including ASIC or a law enforcement authority may occur.

A person who is found to have engaged in Reportable Conduct may be afforded an opportunity to provide a response before Medibank decides to take any disciplinary action against them.

4.3. Notification of outcome

The results of any investigation may be recorded in writing in a formal internal report that will be confidential and is the property of Medibank. These records will not identify the Eligible Person without their formal consent.

Once an investigation is completed and the matter (including any subsequent disciplinary action) has been concluded, Medibank will take steps to notify the Whistleblower that the matter has been finalised.

Medibank may notify the Whistleblower of any investigation outcome, including whether some or all of the allegations were substantiated. However, it may not always be appropriate to provide Whistleblowers with this information, including where information disclosed by the outcome is confidential, legally privileged and/or where Medibank is bound by a law or agreement that prevents such disclosure being made.

4.4. Support

Medibank is committed to providing appropriate and tailored support to implicated persons throughout the reporting and any investigation process and to protect them from detriment. Support will be offered based on the nature of the disclosure and the individual's personal circumstances.

Support includes:

- a fair and objective investigation process in accordance with this Policy
- confidential handling of all reports
- appointment of a Whistleblower Protection Officer in accordance with section 5.2 below, or other independent support person at the request of the Whistleblower, to assist with ongoing concerns
- referral to external support services or EAP provider

5. ROLES & RESPONSIBILITIES

5.1. Eligible Recipients

The role of an Eligible Recipient is to receive disclosures of Reportable Conduct that qualify for protection under the Whistleblower Laws.

5.2. Whistleblower Protection Officer

Depending on the circumstances surrounding a disclosure, Medibank may at its discretion offer to appoint a Whistleblower Protection Officer. Where appointed, the role of the Whistleblower Protection Officer is to ensure the wellbeing of the Whistleblower, that the Whistleblower does not suffer detriment as a result of their disclosure and that their identity, and information likely to lead to their identification, are kept confidential. An appointed Whistleblower Protection Officer may depending on the circumstances have access to an independent legal practitioner for the purpose of obtaining legal advice or representation in relation to the operation of the relevant whistleblowing provisions in the Corporations Act 2001.

Medibank's Whistleblower Protection Officers may include:

- i. Hub Lead, Operational Risk Mastery; or
- ii. such other independent role (which may be internal or external) which is nominated by the Group Lead, Chief Risk and Compliance Officer.

5.3. Whistleblower Investigation Officer

The role of the Whistleblower Investigation Officer is to investigate the disclosed Reportable Conduct in accordance with section 4.1.

5.4. Independence of the Whistleblower Protection Officer and Whistleblower Investigation Officer

The responsibilities of the Whistleblower Protection Officer and Whistleblower Investigation Officer will not ordinarily reside in the same person.

6. MAINTENANCE & GOVERNANCE

6.1. Education & Training

Expectations and obligations of employees under the Policy, including with respect to Reportable Conduct and consequences are embedded within Risk Management training and included within the Code of Conduct.

Employees, including Eligible Recipients, will be provided with specific training about the Policy and their rights and obligations under it.

6.2. Visibility & Communication

This Policy will be communicated and made available to all relevant stakeholders through Medibank's intranet and external website.

6.3. Review & Accountability

This Policy will be reviewed by the Board on a periodic basis (being no less than every 2 years) to ensure it aligns with the Whistleblower Laws and other applicable legislation.

Regular reporting to the Risk Management Committee on the operation of Medibank Alert, trends arising from whistleblowing reports and other disclosure channels will be presented by the Chief Risk and Compliance Officer.

For the avoidance of doubt, this Policy does not form part of any contract of employment or industrial instrument.

POLICY HISTORY

Version	Effective Date
2.0	7 November 2024
2.1	12 November 2025