



Diversity and Inclusion Policy

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

Dated 29 November 2018

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1 Purpose and application

1.1 Why we have this policy

This policy sets out nib's approach to diversity and inclusion in the workplace and provides a framework to achieve nib's diversity and inclusion goals.

The board of directors of nib ("**Board**") and management believe that nib's commitment to this policy contributes to achieving nib's corporate objectives and embeds the importance and value of diversity and inclusion within the culture of nib.

nib believes that the promotion of diversity on the Board, in senior management and within all levels of the nib Group:

- broadens the pool for recruitment of high quality directors and employees;
- is likely to support employee retention;
- through the inclusion of a variety of skill-sets is likely to encourage greater innovation and improve the quality of decision-making, productivity and teamwork;
- enhances customer service and market reputation through a workforce that respects and reflect the diversity of our customers; and
- is in line with best practice corporate governance responsibilities.

1.2 To whom this policy applies

This policy applies to all directors of the Board, as well as all officers, senior executives, employees, contractors, consultants and associates of nib.

It is essential that everyone is familiar with this policy, which is available on the nib website.

2 What diversity and inclusion means to us

At nib we believe that diversity and inclusion is a way of harnessing diversity of thinking, giving all our people a voice to drive innovation and adaptation; which is key to nib's future growth. We want our diverse workforce to reflect our members and travel customers and the communities in which we operate.

2.1 What is diversity?

nib is committed to creating and ensuring a diverse and inclusive work environment in which everyone is treated fairly and with respect and where everyone feels responsible for the reputation and performance of nib.

Diversity at nib refers to all characteristics that make individuals different from each other. It includes characteristics or factors such

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as religion, race, ethnicity, nationality, language, gender, sexual orientation and gender identity, marital or family status, disability, age or any other area of potential difference. A diverse workplace is about the commitment to equality and the treating of all individuals with respect.

2.2 What is inclusion?

Inclusion is harnessing our diverse workforce to work together effectively, where people are respected, connected, progressing and contributing to organisational success. We recognise the important role leaders play in creating an inclusive culture and building inclusive teams where everyone of our people feel they belong, are valued and respected, can speak up, contribute while developing their careers with us.

2.3 Gender diversity

nib has a strong commitment to gender diversity and believes it is critical that gender is not a barrier to participation in all levels of our workforce nor is it a reason for promotion. This is evidenced in our commitment to diversity on the Board and at senior management levels. Our business leaders are committed to providing opportunities that allow both genders to reach their full potential.

The People & Remuneration Committee is responsible for assessing on an annual basis the achievement against gender diversity objectives, including the representation of women at all levels of the organisation.

2.4 Board diversity

At nib, we are committed to maintaining diversity on the Board by developing an appointment process that takes diversity of background into account to fit and enhance the Board's skills. The People & Remuneration Committee Charter charges the People & Remuneration Committee with advising the Board on Board appointments, and issues for consideration include the mix of skills, experience, expertise and diversity that any potential appointment would bring to the Board.

2.5 Cultural diversity

nib values cultural diversity among individuals and groups, and acknowledges that cultural diversity encompasses difference based on:

- race
- ethnicity
- nationality
- language
- religion
- age
- educational background
- value and belief systems
- disability
- sexual orientation and gender identity
- gender

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nib does not tolerate discrimination on the basis of such difference and is committed to providing an environment where people are treated with respect and are supported in realising their full potential. Our People are expected to behave in accordance with nib's Code of Conduct and values, including recognising and responding to unacceptable behavior and taking appropriate action.

3 How we promote diversity and inclusion

3.1 Steps we are taking

nib is committed to an inclusive workplace that embraces and promotes diversity. This involves providing supportive and inclusive diversity-related workplace policies and practices within our business which ensure we are recruiting from sources that will provide access to a diverse pool of candidates, we are recruiting in such a manner that minimises bias in selection decisions and once recruited assists employees to maintain a healthy balance between work, family and other commitments, activities and interests.

Our existing diversity-related policies and initiatives include: recruitment policy, paid parental leave, flexible work arrangements, an employee assistance program, carer's leave; the ability to purchase additional annual leave, and mentoring programs. These are just some of the policies and programs that nib has in place to assist all employees to develop and fulfill their career aspirations while balancing the demands and expectations of life outside of nib.

3.2 Measurable Objectives

Objective	Details	Timeframe
Recruitment and selection	Ensure that employees and directors are selected from diverse candidate pools: <ul style="list-style-type: none">• 60/40 gender mix in interviewing panels and shortlisted candidates for all management, Executive and Board positions.• Capture and record information during the on boarding process in relation to cultural diversity.	Ongoing
Flexible work practices	<ul style="list-style-type: none">• Maintain a flexible work practices policy and engender a culture of support for flexible work practices where possible and required.• Educate managers on strategies for supporting and managing flexible work arrangements successfully.	Ongoing Ongoing

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Objective	Details	Timeframe
	<ul style="list-style-type: none"> Report on % of roles open to part/time and flexible work arrangements. 	Ongoing
Representation	<p>Set goals, timeframes and succession plans to improve the number of women in management roles in the business.</p> <p>At a minimum 60/40 gender mix:</p> <ul style="list-style-type: none"> Manager and Team Leaders Heads of Business Units Executives At a minimum 3 Non-Executive directors. At a minimum 1 member of the People & Remuneration Committee. Report on engagement by gender across Executives, BU Heads, Manager / Team Leader levels. 	<p>Ongoing</p> <p>June 2021</p> <p>June 2021</p> <p>Ongoing</p> <p>Ongoing</p> <p>June 2019</p>
Development and Succession	<ul style="list-style-type: none"> On-going mentoring, coaching and succession programs that support and encourage women to expand their skills as part of their professional development and to prepare them to take on management or executive roles. On-going parental leave program to keep connected with employees on parental leave and support return to work. Track the engagement of parental leave return to work employees. Introduce “managing inclusively & internationally” as part of manager development, to cover flexibility, disability, cultural diversity and report % of managers attending. 	<p>Ongoing</p> <p>Ongoing</p> <p>June 2019</p> <p>June 2019</p>
Cultural Diversity	<ul style="list-style-type: none"> Provide cultural awareness education to relevant employees. Provide discrimination and harassment awareness training to all leaders and employees. 	<p>Ongoing</p> <p>Ongoing</p>
Disability	<ul style="list-style-type: none"> Provide support to employees with disabilities and special needs. Proactively case manage employees with emerging mental health issues. 	<p>Ongoing</p> <p>Ongoing</p>

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Objective	Details	Timeframe
	<ul style="list-style-type: none"> • Introduce compliance training on mental health for all employees. • Provide mental health support training for all leaders. • Provide psycho-social workplace audit to identify high risk areas of work related stresses/demands. • At a minimum, offer employment to 10 people with disabilities. 	Ongoing June 2019 June 2019 June 2019
Gender Pay Equity	<ul style="list-style-type: none"> • Monitor Business Unit Heads salaries (as a % of salary range) to identify gender inequity that cannot be attributed to other variables (e.g. time in role or significant changes resulting from external benchmarking). • Provide updates to the Committee and recommendations to address identified inequities. 	Ongoing Ongoing

3.3 The People & Remuneration Committee

The People and Remuneration Committee will have responsibility to (and where appropriate make recommendations to the Board on how to):

- (a) promote diversity and inclusion as an important strategic and cultural asset to achieve business objectives across the organisation;
- (b) set measurable diversity and inclusion objectives;
- (c) identify ways to achieve and remove barriers to diversity and inclusion goals and commitments;
- (d) identify programs designed to broaden the director candidate pool and initiative that will assist employees to develop the skills and experience that will prepare them for senior management and board positions;
- (e) commit to transparency of board processes, including review and appointment of directors;
- (f) address the extent to which the achievement of measurable diversity and inclusion objectives will be linked to the KPIs for the Board, CEO and senior executives; and
- (g) report to the Board on diversity issues within nib and make recommendations as appropriate.

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3.4 The Board

The Board will, with the assistance of the People & Remuneration Committee:

- review and approve measurable objectives for achieving diversity and inclusion, at all levels of the workplace;
- annually assess these objectives and report on the progress in achieving them; and
- review, note and monitor the effectiveness of this Diversity and Inclusion policy, including to the extent it relates to Board diversity.

4 Review and publication of this policy

The Board will review this policy at least annually. This policy may be amended by resolution of the Board.

A copy of this policy will be made available to all directors and employees and a copy will be available on nib's website. Key features will be published in nib's annual report.

Adopted by the Board on 29 November 2018