



Diversity and Inclusion Policy

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

1. Scope

The nib Group Diversity and Inclusion Policy applies to all directors of the Board, as well as all officers, senior executives, employees, contractors, consultants and associates of nib.

2. Purpose

The purpose of this Policy is to document nib's approach to diversity and inclusion in the workplace and provide a framework to achieve our goals and objectives.

This Policy sets out our commitment to promoting an inclusive culture where individual differences are valued and our people have a sense of belonging, can bring their authentic selves to work and feel psychologically safe to offer new ideas and perspectives. Having a strategic focus on diversity supports us with attracting, retaining and motivating employees from diverse pools of available talent in a competitive labour market.

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, leaders and employees;
 - Supports employee retention;
 - Encourages through the inclusion of a variety of skill sets greater innovation and improves the quality of decision-making, productivity and teamwork;
 - Enhances customer service and market reputation through a workforce that respects and reflects the diversity of our customers and community; and
 - Aligns with best practice corporate governance responsibilities.
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3. Principles

The following guiding principles are built from Our Values, which are already reflected in the way we work across the nib Group:

- We believe our strength as an organisation is anchored in our ability to leverage the diverse thinking, skills, backgrounds, experience and working styles of our employees, members, travellers and other stakeholders in our communities;
- We acknowledge that everyone deserves to be treated with respect and we expect all employees to be respectful in their interactions with each other, our members, travellers and communities;
- We envision a future way of working that creates a work environment that is accessible to people with disability and provides flexibility to accommodate the diverse needs of our people at different career and life stages, including those with family and caring responsibilities;
- We are committed to providing an environment where all our people are supported in realising their full potential and have equitable access to opportunities to learn, develop and grow at nib;
- We understand that our people leaders play a significant role in shaping and maintaining an inclusive culture and we expect our leaders to role model and reinforce inclusive behaviours throughout our people management practices including recruitment, career development, succession planning, promotions, performance management, recognition and remuneration;
- We expect our people to behave in accordance with nib's Code of Conduct and Our Values, including recognising and responding to unacceptable behaviour and taking appropriate action;
- We do not tolerate unlawful discrimination, bullying, harassment (including sexual harassment), vilification or victimisation; and
- We strive to ensure our recruitment, selection and promotion practices are appropriately structured so that a diverse range of candidates are considered and that the leaders making

these decisions are mitigating any conscious or unconscious biases that might discriminate against a person on any attribute outlined in Section 9 Glossary of this policy or under anti-discrimination laws.

4. Measurable Objectives

Our Diversity and Inclusion measurable objectives have been set by the Board and agreed to by our management executive team. All senior leaders are expected to take action against each of these priorities to drive culture change and support the needs of the business and nib overall:

1. Ensure that employees and directors are selected from diverse candidate pools:
 - 40/40/20 gender mix in interviewing panels and shortlisted candidates for all management, executive and Board positions.
 2. Develop diverse leadership teams and talent pipelines by having 40/40/20 gender mix represented in the following role levels:
 - Manager and team leaders
 - Heads of business units
 - Executives
 3. Ensure female representation in Board positions by having at a minimum 3 females or gender non-specific directors and a minimum 1 female or gender non-specific member of the People and Remuneration Committee.
 4. Provide our people with workplace flexibility by ensuring 100% of roles are open to part-time and flexible work arrangements.
 5. Create an inclusive workplace culture with an overall engagement score >73% by 2023.
 6. Seek to reward people fairly by supporting a gender pay equity target of <5% by 2025.
 7. 100% of cultural awareness training completed across key leadership roles by 2022.
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5. How we Support Diversity and Inclusion

In 2021, we published the [nib Group Diversity and Inclusion Action Plan 2021-2023](#). Our Plan is a commitment to our employees and the communities in which we operate, which details our equity and inclusion actions and objectives.

We recognise there are many dimensions of diversity, however, we have identified four key focus areas for our Plan:

- Accessibility
- Culture and Heritage
- Gender and Sexuality
- Inclusion Enablers

These areas were identified from employee insights in our November 2020 Employee Experience and Inclusive Workplace Survey.

To understand more about our Diversity Pillars and Inclusion Enablers, refer to our nib Group Diversity and Inclusion Action Plan.

6. Roles and Responsibilities

Employees

We expect all our employees to demonstrate the following inclusive behaviours:

- Listen with an open mind and consider views and perspectives that are different to their own;
- Be aware of their unconscious biases and prejudices and work hard to overcome them; and

- Consider the diverse needs of other employees when making decisions about the way we work. For example, the timing of meetings involving people with family or carer responsibilities or who work part-time hours, especially when different time zones apply.

Leaders

We expect all our people leaders to develop and foster diverse and inclusive teams and to:

- Build diversity into their teams and to demonstrate, through their behaviours and actions, commitment to fostering a workplace where people feel included, valued and able to contribute their skills and perspectives;
- Create an environment where all team members can contribute without fear of embarrassment, penalty or rejection; and
- Ensure all decisions relating to appointment, promotion and career development are made in accordance with the principles outlined in this Policy in order to provide all candidates and employees with an equitable opportunity to meet their career aspirations.

People and Remuneration Committee

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

- Promote diversity and inclusion as an important strategic and cultural asset to achieve business objectives across nib;
- Set measurable diversity and inclusion objectives;
- Identify ways to achieve and remove barriers to diversity and inclusion goals and commitments;
- Identify programs designed to broaden the director candidate pool and initiatives that will assist employees to develop the skills and experience that will prepare them for senior management and Board positions;
- Commit to transparency of Board processes, including review and appointment of directors;
- 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
- Report to the Board on diversity issues within nib and make recommendations as appropriate.

Board

Our Board will, with the assistance of the People and 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 to which it relates to Board diversity.

7. Review of the Policy

Our 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 visible on nib's website, with key features available in nib's annual report.

The nib Group Diversity and Inclusion Policy implements the 'Corporate Governance Principles and Recommendations' as issued by the ASX Corporate Governance Council. We accept these recommendations as a minimum expectation and liaise with leading external Diversity and Inclusion consultancy partners to ensure this policy and implementation strategy reflects industry best practice.

8. Related Documents

This policy should be read in conjunction with the following documents:

- [Code of Conduct](#)
- [Corporate Governance Report](#)

- [Diversity and Inclusion Action Plan 2021-2023](#)
 - Equal Employment Opportunity Policy
 - Flexible Work Policy
 - Parental Leave Policy
 - Remuneration and Reward Policy
 - [Nib Reflect Reconciliation Action Plan](#)
 - Workplace Health and Safety Policy
 - [Sustainability Report](#)
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9. Definitions

Diversity	Diversity at nib refers to all characteristics that make individuals different from each other. It includes characteristics or factors such as religion, race, ethnicity, cultural background, nationality, language, gender, sexual orientation and gender identity, marital or family status, socio-economic background, disability, age and identifying as being from an Aboriginal and/or Torres Strait Islander background, or any other area of potential difference.
Inclusion	Inclusion is harnessing our diverse workforce to work together effectively, where people are respected, connected, progressing and contributing to organisational success. An inclusive culture treats everyone equitably – where all people are provided with the opportunities they need to succeed and thrive in their careers.

10. Where to Get Help

If you need to ask any questions or seek guidance about this policy, you can contact:

- Your people leader;
 - Your People and Culture business partner; and/or
 - diversityandinclusion@nib.com.au.
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11. Policy Governance Schedule

Approval date	24 February 2021
Next review	24 February 2022
Policy Owner	Group Chief People Officer
Division	People and Culture
Approved by	nib Group Board and the People and Remuneration Committee