Diversity, Equity and Inclusion Policy

nib holdings limited (Group)

At a glance

Who

This policy applies to all nib holdings limited Group employees, excluding Honeysuckle Health Group employees.

What

This policy outlines nib's commitment to diversity, equity and inclusion and the principles that guide our approach. It establishes diversity measurable objectives, governance arrangements and responsibilities that support a workplace where diversity is celebrated, inclusion is championed, and equity is persistently pursued.

This policy supports how, as an organisation, we foster an inclusive and respectful workplace culture where all people are treated fairly, feel a sense of belonging, and have equitable access to opportunities to achieve their full potential and thrive.

Why

At nib, we are committed to creating a workplace where all people:

- are treated with dignity and respect;
- feel valued, included and safe to be themselves;
- have equitable access to employment opportunities and outcomes;
- are free from unlawful discrimination, bullying, harassment, vilification and victimisation; and
- can contribute, develop and achieve their full potential regardless of their background, identity, experiences or circumstances.

Diversity, Equity and Inclusion Policy

1 Scope

Our Diversity, Equity and Inclusion Policy applies to all directors of the Board, as well as all executives, officers, leaders, employees, candidates, contractors, consultants and associates of nib across all sites and operations except Honeysuckle Health Group who have a separate policy.

2 Policy Statement

nib has a mission and vision of people enjoying better health and we believe that feeling included for who we are and empowered to be our authentic selves is essential to wellbeing and living a fulfilling life. This Policy sets out our commitment to creating a vibrant workplace where diversity is celebrated, inclusion is championed, equity is persistently pursued, and innovation thrives. By prioritising diversity, equity and inclusion, we create a sense of belonging for all of our employees, where they feel free to be themselves and know they are an essential part of nib.

We believe the promotion of diversity within all levels of nib, including our Board:

- Broadens the pool for recruitment of highly skilled directors, leaders and employees;
- Supports employee experience through high levels of engagement and retention;
- Encourages greater innovation and improves the quality of decision-making, productivity and teamwork;
- Enhances customer service and market reputation through a workforce that demonstrates cultural sensitivity and reflects the diversity of our customers and communities; and
- Aligns with best practice corporate governance responsibilities.

3 Principles

The following guiding principles are informed by our values, which are well integrated in the way we work across nib:

- We have zero tolerance for unlawful discrimination, bullying, harassment (including sexual and gender-based harassment), vilification or victimisation;
- We have zero tolerance for racism in any form;
- We are committed to flexible working, enabled through Life @ nib, creating a work environment that is productive and accessible so employees can balance work and personal needs while delivering exceptional service to our customers;
- We are committed to providing an environment where all our people are supported to achieve their full potential and have equitable access to opportunities to learn, develop and grow;
- We encourage our people to share different thinking approaches and to be curious and respectful when listening to other people’s perspectives, which may be different to their own;
- We provide flexibility and leave options to support diversity and inclusion in our workplace, including cultural leave, gender affirmation leave, paid parental leave and flexible public holidays;
- We are committed to gender pay equity across nib and have a measurable objective in place to support this;
- We recognise the importance of lived experience and commit to involving people from our focus communities to help inform decisions that may impact them;
- We support accessibility and provide appropriate adjustments to the work environment to ensure it is inclusive for all;

- We are committed to attracting diverse candidates and creating equitable talent acquisition practices that cultivate an inclusive workplace culture;
- Equity is important to us, so we ensure that all people have the same ability to succeed and thrive, irrespective of their different needs and circumstances by removing systemic barriers, mitigating unconscious bias and providing equal access to opportunities; and
- All our people are expected to role model our values and demonstrate inclusive workplace behaviours, to support and promote better health and wellbeing for all. This includes interacting with each other and our customers respectfully and in a way that fosters psychological safety, where people feel heard, can speak up, raise concerns, and share different perspectives.

4 Measurable Objectives

Our measurable objectives are reviewed on an annual basis and have been set by the Board. Progress against these objectives are reported annually in our Corporate Governance Statement. All senior leaders are expected to take action against each of these priorities:

Diversity, Equity and Inclusion Measurable Objectives	FY27 target
Ensure a 40/40/20 gender mix representation in Board positions and across the following leadership levels: managers and team leaders; business unit heads; and executives.	40/40/20
Create an inclusive workplace culture with an overall inclusion score of 80% by end of FY27.	80%
Reward people fairly by supporting a gender pay equity target of <1.5% by end of FY27 as we work towards our 2030 ambition of <1%.	<1.5%
Strengthen the quality of our employee diversity data through increased voluntary self-identification rate.	Year on year increase

5 Demonstrating Diversity, Equity and Inclusion

Our nib Group Inclusion and Belonging Plan 2026-2028 details our actions and objectives for the coming years that underpin this Policy including the following strategic pillars:

Pillar	Definition
Advocacy and Leadership	Drive change through advocacy of diversity, equity and inclusion and visible leadership in the communities in which we operate.
Culture and Capability	Foster an inclusive and empowered workplace culture, enhancing employee and leader skills and capabilities.
Policies and Practice	Ensure fair and equitable outcomes for all employees, addressing systemic barriers and promoting diversity throughout the employee experience.
Services and Spaces	Create products, services and spaces that are inclusive and accessible for all employees and customers.

It is important to note that the different pillars are not approached in isolation and are often interconnected and complementary. The Plan is supported by a strong governance framework to ensure accountability and transparency.

6 Roles and Responsibilities

6.1 Employees

We expect all our employees to:

- Behave in accordance with our Code of Conduct, Human Rights Statement and Our Values, including recognising and responding to unacceptable behaviour and language, and taking appropriate action;
- Speak up when they notice language or behaviours that may be contrary to the principles in this Policy;
- Be respectful in their interactions with each other, our customers and communities;
- Be curious, listen with an open mind and consider views and perspectives that are different to their own; and
- Be aware of their unconscious bias and take active steps to mitigate them.

6.2 Leaders

In addition to the above, we expect all our people leaders to:

- Create an environment where all team members can speak up and contribute without fear of embarrassment, penalty or rejection;
- Attract and promote diverse talent that is based on fair and objective decision-making, that is not subject to unconscious biases;
- Ensure all decisions relating to recruitment, selection and promotion are made in accordance with the principles outlined in this Policy to provide all candidates and employees with an equitable opportunity to meet their career aspirations; and
- Role model inclusive behaviours in accordance with our commitment to a zero tolerance to racism in any form and zero tolerance of unlawful discrimination, bullying, harassment (including sexual harassment and gender-based harassment), vilification or victimisation;
- Speak up if they notice behaviour or language that contravenes any aspect of this Policy; and
- Proactively ensure team members have the flexibility they need to manage both work and their personal life and consider the mental and physical health and wellbeing of employees.

6.3 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, equity and inclusion as an important enabler to achieve the nib Corporate Strategy;
- Set measurable diversity, equity and inclusion objectives;
- Annually review progress towards achieving the diversity, equity and inclusion measurable objectives;
- Identify ways to achieve and remove barriers to diversity, equity and inclusion;
- Address the extent to which the achievement of measurable diversity, equity and inclusion objectives will be linked to the Key Performance Indicators (KPIs) for the Board, CEO and executives;
- Identify programs designed to broaden the non-executive director candidate pool and initiatives

that will assist our people 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 non-executive directors; and
- Report to the Board on diversity issues within nib and make recommendations as appropriate.

6.4 Board

Our Board will, with the assistance of the People and Remuneration Committee:

- Review and approve measurable objectives for achieving diversity, equity and inclusion;
- Annually review progress towards achieving the diversity, equity and inclusion measurable objectives; and
- Review, note and monitor the effectiveness of this Policy, including to the extent to which it relates to Board diversity.

6.5 People & Culture

Our People & Culture team is expected to:

- Report on progress against diversity, equity and inclusion measurable objectives;
- Govern the content of this Policy and ensure it is reviewed in alignment with Section 7 Review of the Policy;
- Provide thought leadership on diversity, equity and inclusion to ensure nib is demonstrating best practice; and
- Partner with stakeholders and provide our employees with dedicated support to deliver on our diversity, equity and inclusion commitments.

7 Review of the Policy

Our Board will review this Policy 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.

This 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 consultancy partners to ensure this Policy and our nib Group Inclusion and Belonging Plan 2026-2028 reflects industry best practice.

8 Related Documents

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

- Code of Conduct
- Corporate Governance Statement
- nib Group Inclusion and Belonging Plan 2026-2028
- nib Innovate Reconciliation Action Plan
- Impact Report
- Human Rights Statement
- Health, Safety and Wellbeing Statement
- Anti-Discrimination and Equal Employment Opportunity Policy
- Sexual Harassment Policy
- Flexible Work Policy (internal only)
- Remuneration & Reward Policy (internal only)
- Hybrid Work Policy (internal only)
- Workplace Adjustment Policy (internal only)

9 Definitions

Diversity	Diversity covers the wide range of unique qualities, attributes, backgrounds, and viewpoints that people possess. It encompasses a broad spectrum of potential differences that shape the lived experiences each person brings to the workplace. It includes (but is not limited to) characteristics or factors such as religion, race, ethnicity, cultural background, being an Aboriginal and Torres Strait Islander, First Nations or Indigenous person, nationality, language, colour, gender, sexual orientation, gender identity, transgender status, intersex status, marital or family status, having caring or family responsibilities, socio-economic background, disability, neurodiversity, age and life stage, pregnancy and breastfeeding, personal associations, political beliefs, membership or non-membership of a trade union, being, or having been, subjected to family or domestic violence, diverse thinking styles and experience and any other area of potential difference.
Equity	Ensures that nib's processes, frameworks, practices, and systems enable all people to succeed and thrive, regardless of their diverse needs and circumstances. It is achieved by removing systemic barriers and ensuring equal access to opportunities for all.
Inclusion	Fosters a collaborative workplace culture where all people feel valued, respected, and empowered to fully contribute their skills, lived experience, and knowledge. An inclusive culture means everyone feels psychologically safe to speak up and share their unique perspectives.
40/40/20	40% female/40% male/20% any gender inclusive of gender diverse.
LGBTQIA+	Lesbian, Gay, Bisexual, Transgender, Queer, Intersex and Asexual. The plus sign at the end of the acronym is inclusive of all diverse genders and sexualities not listed here.

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

Employees can also access the internal nib Inclusion Hub for support materials and resources on all aspects of diversity, equity and inclusion.

Policy Governance Schedule

Approval date	13 August 2026
Next review	August 2027
Policy Owner	Group Chief People Officer
Division	People and Culture
Approved by	nib Group Board and the People and Remuneration Committee