



# Diversity, Equity and Inclusion Policy

nib Group

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



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## 1. Scope

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

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## 2. Purpose

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

nib has a mission and vision of people enjoying better health and believe 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 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.

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 members, travellers and communities; and
- Aligns with best practice corporate governance responsibilities.

Having a strategic focus on diversity supports us with attracting, retaining and motivating employees from diverse pools of available talent in a competitive market.

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## 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 recognise the significant role of intersectionality when deploying diversity, equity and inclusion initiatives and acknowledge that many of our people have multiple identities that inform their lived experience;
- We have a way of working, also known as Life at nib that creates a work environment that is accessible to all and provides flexibility to accommodate the diverse needs of our people so that they can balance work and personal needs;
- 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 opportunities for people on extended parental leave to maintain their connection with nib, for example, by offering them the option (without any obligation) to receive all-staff communications and to attend work functions and training programs;
- We proactively monitor ways to eliminate and rectify any pay equity gaps; and
- We ensure our recruitment, selection and promotion practices are appropriately structured so that a diverse range of candidates are considered and that leaders making these decisions are mitigating any conscious or unconscious biases that might discriminate against a person on any attribute outlined in Section 9 Definitions of this Policy or under anti-discrimination laws.

## 4. Measurable Objectives

Our 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:

Diversity Measurable Objectives
<p>Ensure that employees and directors are selected from diverse candidate pools:</p> <ul style="list-style-type: none"> <li>40/40/20 gender mix in interviewing panels and shortlisted candidates for all management, executive and Board positions.</li> </ul>
<p>Develop diverse leadership teams and talent pipelines by having 40/40/20 gender mix represented in the following role levels:</p> <ul style="list-style-type: none"> <li>Managers and team leaders; heads of business units; and executives.</li> </ul>
<p>Ensure 40/40/20 gender mix representation in Board positions and a minimum 1 female or gender diverse member of the People and Remuneration Committee.</p>
<p>Provide our people with workplace flexibility by ensuring 100% of roles are open to flexible working.</p>
<p>Ensure our First Nations and LGBTQIA+ people have the support and opportunity to self-identify.</p>
<p>100% of cultural awareness training completed across key leadership roles by end of 2022.</p>
<p>Create an inclusive workplace culture with an overall engagement score &gt;73% by end of 2023.</p>
<p>Reward people fairly by supporting a gender pay equity target of &lt;5% by end of 2025.</p>
<p>Increase the representation of employees with accessibility requirements to &gt;15% by end of 2025.</p>

## 5. Demonstrating Diversity, Equity and Inclusion

Our [nib Group Diversity and Inclusion Action Plan 2021-2023](#) is a commitment to our people, our members and travellers 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; and
- Inclusion Enablers.

Our measurable objectives are key indicators that demonstrate our commitment to diversity, equity and inclusion at nib. Our bi-annual measurement of employee sentiment on inclusion ensures that we are delivering on our commitment to building and maintaining an inclusive culture.

## 6. Roles and Responsibilities

### 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 members, travellers and communities;
- Listen with an open mind and consider views and perspectives that are different to their own;
- Be aware of their unconscious bias and take active steps to mitigate them; and
- Consider the diverse needs of other people when making decisions about the way we work. For example, the timing of meetings involving people who have different work schedules and/or part-time hours, especially when different time zones apply.

### Leaders

In addition to the above, we expect all our people leaders 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 unique skills and perspectives;
- Create an environment where all team members can speak up and contribute without fear of embarrassment, penalty or rejection;
- Ensure all decisions relating to recruitment, selection and promotion 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; and
- Role model and reinforce inclusive behaviours throughout our people management practices including recruitment, career development, succession planning, promotions, performance management, recognition, and remuneration.

### 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 and cultural asset to achieve the nib Strategic Plan;
- Set measurable diversity, equity and inclusion objectives;
- Review progress against measurable objectives and identify ways to achieve and remove barriers to diversity, equity and inclusion goals and commitments;
- Address the extent to which the achievement of measurable diversity, equity and inclusion objectives will be linked to the KPIs for the Board, CEO and executives;
- Identify programs designed to broaden the 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 directors; 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, equity and inclusion;
- Annually assess these objectives and report on the progress in achieving them; and
- Review, note and monitor the effectiveness of this Policy, including to the extent to which it relates to Board diversity.



## Inclusion Team

Our Inclusion team is expected to:

- Report on progress against diversity 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.

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## 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.

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 Diversity, Equity and Inclusion consultancy partners to ensure this Policy and our [nib Group Diversity and Inclusion Action Plan 2021-2023](#) reflects industry best practice.

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## 8. Related Documents

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

- [Code of Conduct](#)
- [Corporate Governance Statement](#)
- [nib Group Diversity and Inclusion Action Plan 2021-2023](#)
- [nib Reflect Reconciliation Action Plan](#)
- [Sustainability Report](#)
- [Human Rights Statement](#)
- Equal Employment Opportunity Policy
- Flexible Work Policy
- Leave Policy
- Parental Leave Policy
- Remuneration and Reward Policy
- Health, Safety and Wellbeing Policy
- Distributed Work Policy

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## 9. Definitions

<b>Diversity</b>	Diversity refers to the sum of all parts 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 diversity, marital or family status, socio-economic background, disability, health and wellbeing, age and identifying as First Nations, or any other area of potential difference.
<b>Equity</b>	We define equity as ensuring that nib's processes, frameworks, and systems are impartial and provide equal opportunity for all employees.
<b>Inclusion</b>	Inclusion is harnessing our diverse workforce to collaborate effectively, where people are respected, connected, progressing, and contributing to organisational success. An inclusive culture treats everyone equitably – where all people feel psychologically safe and are provided with the opportunities they need to succeed and thrive in their careers.
<b>40/40/20</b>	40% female/40% male/20% any gender inclusive of gender diverse.
<b>LGBTQIA+</b>	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.

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## 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](mailto: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.

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## 11. Policy Governance Schedule

<b>Approval date</b>	25 February 2022
<b>Next review</b>	25 February 2023
<b>Policy Owner</b>	Group Chief People Officer
<b>Division</b>	People and Culture
<b>Approved by</b>	nib Group Board and the People and Remuneration Committee

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