

## 1. DIVERSITY & INCLUSION AT MEDIBANK

### 1.1. Policy Statement

At Medibank, we believe that every person has the right to better health, and we work hard to ensure we deliver this to the community. We also recognise that the health market is changing, and along with it, the expectations of our people, our customers, our shareholders and our communities. Supporting diversity and inclusion at Medibank helps us to serve our customers better and be more competitive.

Medibank is committed to supporting and ensuring an inclusive work environment in which everyone is treated fairly, and with respect and dignity. The purpose of this policy is to support and facilitate an inclusive environment that embraces all that makes us different, and recognises the benefits that these differences make. These differences can include gender, marital or family status, sexual orientation, gender identity, age, disabilities, ethnicity, religious beliefs, cultural background, socio-economic backgrounds, perspectives, experiences, and other areas of potential difference.

Medibank's diversity and inclusion philosophy is to create a workplace where employees can "Come as they are, to challenge who we become". At Medibank, this means:

- a) We are able to attract, retain and engage employees from the widest possible pool of talent;
- b) We foster a culture that reflects our values of Customers First, Own it Do it, Show Heart and One Team;
- c) We have an inclusive and safe environment that supports wellbeing, and inspires innovation, creativity and critical thinking;
- d) We create a dynamic environment that leads to higher performance and greater employee engagement and satisfaction; and
- e) We actively leverage the diversity of our workforce to anticipate the needs of our customers, our shareholders, our employees and the community.

### 1.2. Who this policy applies to

This policy covers all employees, contractors and consultants engaged within the Medibank Group of companies.

## 2. WHAT DIVERSITY & INCLUSION MEANS TO US

### 2.1. What is diversity and inclusion?

At Medibank, we are committed to a culture that embraces and fosters diversity and inclusion. Diversity encompasses differences in backgrounds, qualifications and experiences, and also differences in approach and viewpoints. Medibank ensures that individuals are provided with equal opportunity, while also creating opportunities for those groups that may be disadvantaged.

Inclusion at Medibank means that employees operate in an environment where difference is respected and actively leveraged to challenge how our business better evolves to meet the needs of our customers.

Medibank has a strong commitment to diversity and inclusion and the fundamental principle that all employees should be able to equally participate in our workforce, management, senior executive and on the Board of directors of Medibank ("**Board**"). Our leaders are committed to providing opportunities that allow all employees to reach their full potential.

## 2.3. Board and senior executive diversity

At Medibank, the balance of diversity, experience, background, knowledge, skills and experience are all important criteria we take into account in the development of succession plans and appointment processes for our Board and senior executive roles. We aim to represent the community within which we operate at all leadership levels. The Executive General Manager, People & Culture, is responsible for reporting to the Board our succession plans and appointment processes, with the aim of achieving our diversity objectives, in particular regarding the number of women in senior executive positions.

## 2.4. Supporting policies

Medibank's approach to diversity is supported by a range of policies, including:

- **Code of Conduct** – Medibank is committed to not only complying with its legal obligations, but also acting ethically and responsibly. Our Code of Conduct sets out the minimum standards of behaviour and conduct expected of all Medibank employees, contractors and consultants.
- **Equal Employment Opportunities** – Medibank is committed to maintaining a supportive, healthy and productive work environment, free from unlawful discrimination, harassment, bullying or victimisation and to maintaining appropriate federal legislative commitments.
- **Remuneration Policy**- Medibank determines the remuneration for women and men undertaking similar work of equal value (considering position range, performance, qualifications, experience and market considerations). We will undertake a review of remuneration annually to ensure pay equity remains within a 1% tolerance of difference.
- **Flexible Workplace Arrangements Policy** – Medibank provides an environment that supports a diverse, flexible and adaptive workforce. We appreciate that employees' work preferences, and work needs, can change over time and are influenced by life outside of work. The use of flexible working arrangements, commensurate with the needs of the business, can achieve a "win – win" situation for both employees and Medibank. This approach is known as FlexBetter. With flexible working options, our people have the choice in how and where they work, and to meet the changing needs of our customers.
- **Leave policies** – A range of leave options are available to Medibank employees to ensure they have appropriate options for time off work. This includes annual leave, carers' leave, personal leave, parental leave, a "Good Health Day", community leave, domestic violence leave and long service leave.
- **Bullying, Harassment and Discrimination (Unacceptable Behaviour) Policy** – Medibank is committed to creating an environment that is free from bullying, harassment, discrimination and victimisation. Medibank is committed to supporting and maintaining a healthy and safe workplace which promotes the physical and mental wellbeing of our employees.
- **Learning and development opportunities** – To support our employees to reach their full potential, Medibank supports employees to develop and review a development plan each year, taking into consideration 'whole-of-self' development. Medibank also offers a range of internal learning and development opportunities and support employees to undertake additional study, relevant to their position.

## 3. HOW WE PROMOTE DIVERSITY & INCLUSION

In order to create an inclusive workplace that fosters diversity in all its forms, Medibank is focused on:

- **Delivering on our Reconciliation Action Plan (RAP)** - Medibank is committed to working towards building a society where there is equity in health and wellbeing outcomes for Aboriginal and Torres Strait Islander people, and we have formalised this commitment through our Reconciliation Action Plan.

- **Achieving the goals of our Accessibility Action Plan** - Medibank is committed to ensuring everyone in Australia has equal access to employment and healthcare. Our Accessibility and Inclusion Plan sets out our commitments to improving the experiences of our people and our customers with disability, and our commitments to the broader community.
- **Support for parents and carers** - Medibank is committed to ensuring equal access to parental leave for both men and women, so that everyone can fully participate at home and at work. Our approach to parental leave, known as FamilyFlex, provides a flexible suite of leave and support options for employees to support them to support their families. Similarly, we are committed to ensuring carers of all types are able to balance caring commitments alongside work.
- **Delivering on gender equality** - Medibank is committed to ensuring that gender is not a barrier to career opportunities and advancement. We ensure representation of all genders throughout all recruitment processes, and are committed to pay equity. We believe that through gender balanced leadership and talent pipelines, we can better represent the needs of our customers.
- **Inclusion of Lesbian, Gay, Bisexual, Transgender and Intersex (LGBTI) people** - Medibank is committed to working with the LGBTI community to address health inequalities and ensure our policies, processes and practices are inclusive of every Australian.
- **Representing the changing demographics of our customers** - As the Australian population ages and becomes more culturally diverse, we are committed to ensuring our workforce is representative of our customers so we can better anticipate their needs.

These are supported by strong recruitment and selection practices, which ensure bias (real or perceived) is eliminated at all levels of the organisation (including external vacancies, restructures and promotion) regardless of employment type (fulltime, part time, casual, or contractor). Recruitment and selection practices are also designed to consider a balance of gender and other forms of diversity in the range of candidates.

This is further supported by talent and development practices which ensure that, where possible, the pool of potential available talent is nurtured and developed effectively. Early identification and development of a diverse pool of talent ensures that there are appropriately qualified and experienced candidates from all backgrounds for consideration when positions become available.

Robust and regular measurement of engagement and employee experience provide the checks in place which allow us to ensure a consistent experience for employees, regardless of their background.

## 4. IMPLEMENTATION AND MEASURABLE OBJECTIVES

The Board and management believe that this policy contributes to achieving Medibank's corporate objectives and embeds the importance and value of diversity and inclusion at Medibank.

The Board will review and approve measurable objectives for diversity and inclusion, including gender diversity, across, and at various levels of, our organisation.

The People and Remuneration Committee will:

- make recommendations to the Board regarding the measurable objectives;
- annually assess the objectives set by the Board and the progress in achieving them;
- review and monitor the effectiveness of this diversity and inclusion policy, publication of this policy and our progress;
- annually review the experiences and outcomes of women who are employed by Medibank as a whole, in senior management positions and on the Board, and submit a report to the Board outlining its findings, including against the Gender Equality Indicators of the Workplace Gender Equality Act; and

- oversee the implementation of initiatives outlined in and arising from this policy.

Medibank will provide information in its annual report regarding:

- the key features of Medibank's D&I policy and/or approach;
- the measurable objectives for achieving gender diversity and our progress towards achieving them; and either:
  - the proportion of women employees in our organisation, in our senior executive positions and on our Board; or
  - the entity's most recent "Gender Equality Indicators" as defined in and published under the Workplace Gender Equality Act.

## 5. REVIEW AND PUBLICATION OF THIS POLICY

The Board will review this policy from time to time. This policy may be amended by resolution of the Board of Directors.

This policy will be made available to all directors and employees via Medibank's website. It is the responsibility of each such person to comply with this policy.