

1. DIVERSITY AT MEDIBANK

1.1. Policy Statement

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, age, ethnicity, religious or cultural background, disability, marital or family status, sexual orientation, gender identity and other areas of potential difference.

Medibank is committed to supporting and ensuring a diverse work environment in which everyone is treated fairly and with respect.

Medibank recognises diversity as one of our most important resources because we believe that diversity in our workforce helps us:

- a) attract, retain and motivate employees from the widest possible pool of talent;
- b) foster a culture that reflects our values of Customer Focus, Accountability, Integrity and Respect and is open to all;
- c) improve innovation, creativity and inspire critical thinking;
- d) create a dynamic environment that leads to higher performance and well-being and greater employee engagement and satisfaction; and
- e) improve the connection between our people and the community we serve.

1.2. Who this policy applies to

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

It is an expectation that all employees familiarise themselves with this policy, which is available on the Medibank intranet and website.

2. WHAT DIVERSITY MEANS TO US

2.1. What is diversity?

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.

2.2. Gender diversity

Medibank has a strong commitment to gender diversity and the fundamental principle that gender is not a barrier to participation in our workforce, management, senior executive and on the Board of directors of Medibank (“**Board**”). Our leaders are committed to providing opportunities that allow women to reach their full potential.

To achieve greater gender diversity, it is important to ensure where possible that the pool of potential available talent is nurtured and developed effectively. Early identification and development of female talent is clearly of significant importance in ensuring that there are appropriately qualified and experienced women for consideration when positions become available. Medibank aims to grow the number of women performing senior roles and to create programs that prepare women to assume senior roles within the business.

2.3. Board and senior executive diversity

At Medibank, diversity of gender and background are two important criteria we take into account in developing our succession plans and appointment processes for our Board and senior executive positions. However, other selection criteria, in particular business acumen and industry experience, are also fundamentally important. A working group will report to the Board regarding 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 and on the Board.

2.4. Supporting policies

Medibank's approach to diversity is supported by a Diversity and Inclusion Action Plan which is endorsed by the Executive Committee and 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.
- **Flexible Workplace Arrangements Policy** – Medibank believes in assisting employees to maintain a healthy and holistic balance between work, family, domestic responsibilities and other commitments, activities and interests. To ensure that we meet the needs of our employees and customers, Medibank offers flexibility in working arrangements for all employees, across all levels (male and female) that recognise and accommodate individual needs whilst still meeting business needs.
- **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, community 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.
- **Reconciliation Action Plan** – 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 has formalised this commitment through our Reconciliation Action Plan since 2012.
- **Learning and development opportunities** – To support our employees to reach their full potential, Medibank 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

3.1. Areas of Focus

We aim to leverage the competitive edge that diversity provides us by:

- striving to create an inclusive environment respectful of all cultural backgrounds and beliefs, including by recognising and celebrating various multicultural events across the business, such as NAIDOC Week, International Women's Day and Harmony Day;
- fostering a culture which supports and respects the values and needs of all individuals, regardless of their age;
- considering ability and not disability when we employ and promote people and aiming to create a physical and cultural environment which supports participation and reasonably accommodates special needs;
- ensuring recruitment and selection processes across all levels of Medibank are structured so that a diverse range of candidates are considered;
- actively reviewing Medibank's recruiting practices, policies and procedures to reduce bias, both conscious and unconscious, on a regular basis;

- implementing programs that:
 - are provided in a way that maximises fair and equitable access to all employees and seek to ensure that employees are aware of their responsibilities in relation to equal opportunity and diversity; and
 - assist in the development of a broader and more diverse pool of skilled and experienced employees and that, over time, will prepare them for senior management and board positions; and
- setting targets for the number of women in management and senior leadership positions to ensure accurate and fair representation.

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 at Medibank.

The Board will review and approve measurable objectives for diversity, 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 proportion 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; 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 this policy;
- 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.