

## 1. DIVERSITY & INCLUSION AT MEDIBANK

### 1.1. Policy Statement

Medibank's vision is to give people the best health and wellbeing experience in Australia. We connect people to a better quality of life in every moment. We create access, choice, and control for everyone, and together lead change for a stronger health system.

Supporting diversity and inclusion at Medibank helps us to serve our people and our customers better and ensure an inclusive health and wellbeing experience for our community.

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 individuality and recognises the benefits that these differences make. These differences can include gender, marital or family status, sexual orientation, gender identity, age, disability, ethnicity, nationality, 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:

- We have an inclusive, safe and responsive environment that supports wellbeing, and inspires innovation, creativity and critical thinking;
- We are able to attract, retain and engage employees from the widest possible pool of talent;
- We foster a culture that reflects our values of Customer Obsessed, Show Heart, Brilliance Together and Break Boundaries;
- We actively and appropriately 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 by Medibank Private Limited and its subsidiary companies (as defined in the Corporations Act 2001 (Cth)).

## 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 the differences between people in how they identify in relation to their social identity (e.g., cultural background, disability, gender) and their professional identity (e.g., education, work experiences). Medibank ensures that individuals are provided with equal opportunity ensuring we consider equitable approaches for those groups that may be disadvantaged.

Inclusion at Medibank means that employees work in an environment where difference is respected and actively leveraged to challenge how our business better evolves to meet the needs of our customers. We ensure that employees can bring their whole selves to work.

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 and expanding opportunities that allow all employees to reach their full potential.

### 2.2. Board and senior executive diversity

At Medibank, the balance of diversity, 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.

In line with Medibank's commitment to inclusion, consideration of factors including gender, ethnicity, nationality, sexual orientation, disability, cultural background, age and experience will be given to appointments of senior executive and Board positions.

We aim to represent the community within which we operate and serve at all leadership levels. The Group Executive - People, Culture & Sustainability is responsible for reporting to the Board our succession plans and appointment processes, with the aim of achieving our diversity objectives.

## 2.3. 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.
- **Remuneration Policy** - Medibank determines the remuneration for all genders 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 positive 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.
- **Workplace Adjustments Policy** - At Medibank, the health, safety and wellbeing of all our employees is of the utmost importance. Medibank aims to ensure that all employees can effectively and efficiently use their skills and endeavours to support them in making adjustments workstations, technology or ways of working to enable them to perform at their best.
- **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, vilification, 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.

## 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 and employment outcomes for Aboriginal and/or Torres Strait Islander people, and we have formalised this commitment through our Reconciliation Action Plan.
- **Achieving the goals of our Accessibility and Inclusion Plan (AIP)** - 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 employees of all gender identities and sexual orientations, 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 to enable employees to care for their families. Similarly, we are committed to ensuring carers of all types are able to balance caring commitments alongside work and provide programs to these employees, so they feel better prepared and supported through their commitments.
- **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 gender identities throughout all recruitment processes and are committed to pay equity. We believe that through gender balanced diverse leadership and talent pipelines, we can better represent the needs of our customers.

- **Inclusion of Lesbian, Gay, Bisexual, Transgender and Intersex (LGBTQI+) people** - Medibank is committed to working with the LGBTQI+ community to address health and employment inequalities and ensure our policies, processes and practices are inclusive of everyone in Australia.
- **Representing the changing cultural 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.

We are continually working to enhance our recruitment and selection practices to ensure we are eliminating bias (real or perceived) at all levels of the organisation (including external vacancies, restructures and promotions) regardless of employment type (fulltime, part time, casual, or contractor).

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 allows 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 across our organisation.

The People and Remuneration Committee will:

- make recommendations to the Board regarding our Diversity & Inclusion 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 and publication of this; and
- oversee the implementation of initiatives outlined in and arising from this policy.

Medibank will provide information in its annual and/or sustainability report regarding:

- the key features of Medibank's Diversity and Inclusion Policy and approach;
- the diversity and inclusion measurable objectives and our progress towards achieving them; and
- any other key initiatives that support the inclusive health and wellbeing experience of our people, customers and our community.

## 5. REVIEW AND PUBLICATION OF THIS POLICY

The Board will review this policy from time to time for effectiveness and to check whether any changes are required. This policy may be amended by approval 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.

Breaches of this policy may result in disciplinary action, including termination of employment.