



# Diversity Framework and Policy

People and Performance

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# OVERVIEW

## 1. APPLICATION

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### 1.1 Group

This framework and policy apply to Bendigo and Adelaide Bank Limited and its wholly owned subsidiaries (the Group).

### 1.2 Employees

It applies to all employees.

## 2. PHILOSOPHY

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### 2.1 What does Diversity and Inclusion mean?

Diversity is the mix of backgrounds, attributes, beliefs, skills, knowledge and experience, and the different perspectives this brings.

Inclusion is making that mix work, in a respectful way, and creating value from the differences.

### 2.2 Why is it important?

Diversity and inclusion is important for our people, our customers and communities, and our organisation. Therefore, encouraging diversity is the right thing to do.

Our corporate values provide a framework that guides the way we interact with each other, our customers, partners, shareholders, suppliers and the community. Our values are teamwork, integrity, performance, engagement, leadership and passion.

Our code of conduct provides the foundation for the way we do business – “we take pride in our reputation for dealing with our stakeholders with integrity and respect”.

Our values and code provide the foundation for our approach to diversity and inclusiveness.

### **Our people**

We advocate an inclusive and welcoming workplace. As an employer, we aim to offer an environment where people are treated with respect, feel valued, and can achieve success, both for the individual and the organisation. We also recognise the importance of an appropriate work-life balance.

### **Our customers and communities**

Our vision is to be Australia's most customer-connected bank. We engage with customers and communities, by taking time to connect, listen and understand and build sustainable relationships. It makes sense to have a diverse team to be able to better understand and meet the needs of our diverse customer base and the communities in which we operate.

### **Our organisation**

Our ability to deliver our unique style of banking is dependent on having the best people. We will only find these people by drawing from the broadest pool of candidates available. Attracting and retaining a diverse team of talented people positions our organisation for success – it creates both immediate business value and a sustainable organisation. It also contributes to our good reputation. So diversity makes good business sense and helps create value for shareholders.

#### **2.3 Are they reflected in our organisation?**

We are an inclusive organisation. However, the diversity of our customers and communities is not fully reflected in our organisation.

#### **2.4 Why do we need to be proactive?**

There has to be a conscious decision to make it happen and we need to be proactive in order to achieve the change required.

## **3. PRINCIPLES**

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### **3.1 What are the principles?**

The following principles are the basis for our diversity framework and policy.

- Inclusion
- Fairness
- Merit
- Excellence

### **3.2 Inclusion**

Inclusiveness is making diversity work, in a respectful way, and creating value from the differences. It involves creating a harmonious and supportive environment.

### **3.3 Fairness**

Fairness is making sure that workplace practices encourage diversity and inclusion, removing barriers and treating all people equally.

### **3.4 Merit**

Merit is making sure that decisions about recruitment, development, promotion and remuneration are based on skills, knowledge and experience.

### **3.5 Excellence**

Excellence means organisational excellence. This means creating value from diversity to improve business outcomes and achieve our strategy.

## **4. STRATEGY AND OBJECTIVES**

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### **4.1 Strategy**

We will implement a strategy for continuing to develop a culture that embraces diversity and inclusiveness.

The strategy will seek to pursue diversity and inclusion actively at all levels of the organisation.

### **4.2 Objectives**

We will develop measurable objectives for achieving diversity and measure our performance.

As diversity is a broad concept, to make sure we approach diversity in a structured and achievable way, we will consolidate our efforts on identified priority areas.

# GOVERNANCE

## 5. RESPONSIBILITIES

Role	Responsibilities
5.1 Board	<ul style="list-style-type: none"> <li>• Approve the following:               <ul style="list-style-type: none"> <li>• This framework and policy.</li> <li>• The strategy.</li> <li>• The measurable objectives.</li> </ul> </li> <li>• In relation to board diversity, set the policy, strategy and measurable objectives.</li> <li>• Annually assess our performance against the measurable objectives under this policy for employees and under the policy for directors.</li> <li>• Make sure that the annual report contains appropriate information about diversity and inclusion.</li> </ul> <p>Note: This includes the information required under the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations. However, it is not limited to this information.</p>
5.2 Governance and HR Committee	<ul style="list-style-type: none"> <li>• Make recommendations to the Board on the above.</li> <li>• Keep this framework and policy under review and make amendments to it as needed. Report to the Board annually on any amendments.</li> </ul>
5.3 Executive	<ul style="list-style-type: none"> <li>• Approve policy, strategy, objectives and initiatives to deliver on the Group's Diversity and Inclusion strategy.</li> <li>• Monitor the performance of the Diversity and Inclusion measurable objectives.</li> <li>• Lead diversity and inclusion in the workplace.</li> <li>• Foster diversity of thought.</li> <li>• Role model inclusive leadership.</li> <li>• Approve this framework and policy, any changes to it and the strategy, before consideration by the Governance and HR Committee.</li> </ul>

Role	Responsibilities
<b>5.4 People and Performance</b>	<ul style="list-style-type: none"> <li>• Promote diversity and inclusion in the workplace.</li> <li>• Make recommendations to the Executive Committee on this framework and policy.</li> <li>• Make recommendations to the Executive Committee on strategy.</li> <li>• Make recommendations to the Executive Committee on measurable objectives under this policy.</li> <li>• Provide guidance and assistance to the organisation in the implementation of practices and policies to achieve the measurable objectives.</li> <li>• Monitor progress on the measurable objectives, and provide quarterly reports to the Executive Committee and Governance and HR Committee.</li> </ul>
<b>5.5 Leadership roles</b>	<ul style="list-style-type: none"> <li>• Lead diversity and inclusion in the workplace.</li> <li>• Foster diversity of thought.</li> <li>• Role model inclusive leadership.</li> <li>• Implement organisational policy, strategy and objectives through their divisional people and culture plan.</li> </ul>
<b>5.6 Employees</b>	<ul style="list-style-type: none"> <li>• Embrace and advocate diversity.</li> <li>• Demonstrate inclusion in their behaviour.</li> </ul>

## REVIEW

This policy was adopted by the Board of Bendigo and Adelaide Bank Limited on 31 May 2011.

This policy is reviewed every 3 years. All updates are subject to the approval of the Board of Bendigo and Adelaide Bank.

## RELATED DOCUMENTS

You can read more about our progress towards achieving the Bank's Diversity and Inclusion objectives in the [Corporate Governance Statement](#).

## DOCUMENT CONTROL TABLE

Version No.	Approved by:	Date approved:	Date applicable:	Next review date:	Document owner:
1.1	Board	31/05/2011	31/05/2011	30/06/2015	People and Performance
1.2	Board	22/09/2015	22/09/2015	30/06/2018	People and Performance