

Policy

Diversity and Inclusion

Document Owner: People and Culture
Version 1.5

Accountable Person: Chief People Officer

Bendigo and Adelaide Bank acknowledges Aboriginal and Torres Strait Islander peoples as the First Peoples of this nation and the Traditional Custodians of the land where we live, learn and work. We pay our respects to Elders past and present as it is their knowledge and experience that holds the key to the success of future generations.



Table of Contents

Overview	3
Purpose	3
Application and Exemptions	3
Definitions	4
Supporting Documents	4
Review	5
Document Control Table	5
Policy	6
1 Diversity and inclusion	6
1.1 Policy principles	6
2 Governance	7
2.1 Responsibilities	7
2.2 Document Owner	8
2.3 Accountable Person	9
2.4 Approval	9

Overview

Purpose

The Diversity and Inclusion Policy ('Policy') supports the organisation to deliver on the Belonging at BEN Diversity and Inclusion Strategy by outlining Bendigo and Adelaide Bank's commitment to creating a workplace where everyone belongs.

At Bendigo and Adelaide Bank, we believe that everyone deserves to feel included and valued. We are proud to welcome and encourage people from a wide range of backgrounds, with a variety of skills, ages, and identities because we believe our differences bring us together and make us stronger.

We believe that diversity of experience, mindset and background inspires our best ideas, helps us challenge the status quo and identify better ways of working. In a dynamic operating environment, our diversity will make a difference.

We are committed to:

- Cultivating a culture of **inclusion** where our employees' individual uniqueness is **valued and respected**, allowing them to bring their best self to work without fear of harassment, bullying or unlawful discrimination, regardless of their gender identity, sexual orientation, cultural identity, faith, disability and/or age.
- **Empowering** employees to participate in decision-making processes and operations in a safe and supportive work environment.
- Creating **fair and equitable** access in all phases of the employee lifecycle so that every employee, has a fair chance of progressing their career, achieving their full potential, and being fairly compensated for their efforts and achievements.
- Continuing to comply with **our legal and regulatory obligations** regarding diversity and inclusion.

Our approach and commitment to diversity and inclusion is underpinned by our Values which together with our Behaviours guide our actions and decisions allowing us to deliver a better inclusion experience and have a bigger impact every day.

We recognise that a focus on Diversity and Inclusion is integral to the achievement of the Bank's customer and employee value propositions and overarching vision to be Australia's bank of choice. It also enables the Bank to achieve its vision of feeding into the prosperity of the community, not off it, as we encourage all members of the community to be part of our diverse and thriving workplace.

Application and Exemptions

This Policy applies to all Bendigo and Adelaide Bank Limited Group employees and those of its controlled entities ("the Group"), as defined by the Group Definition.

Exemptions to this Policy can be requested in the rare event it is required. The exemption request must be sent to the Policy Owner for consideration and potential approval. To support the Policy Owner to make a decision in response to the request, a justification is required and a review date set. The Policy Owner is responsible for recording the decision made regarding the exemption request.

Definitions

Term	Definition
Diversity	Diversity refers to the differences we bring to the organisation. The differences we bring can include our demographic characteristics such as gender identity, sexual orientation, cultural identity, disability, and age. It can also refer to attributes we gain through our lived experiences such as working or thinking styles, education, marital and parental status, religion, skills, and expertise.
Inclusion	Inclusion is about providing an environment where everyone feels safe, valued, and respected – regardless of the differences they have. It's recognising the value of these differences and unique experiences that can help to achieve positive and innovate business outcomes.
Belonging	Belonging is the result of an inclusive environment where employees can be their best self. It is when individuals feel a sense of acceptance for who they are and the value they bring to their work – they feel heard, seen and recognised for the unique value they bring.

Supporting Documents

Related documents which should be read in conjunction with this Policy include:

Accessibility and Inclusion Plan
 Breast Feeding in the Workplace Standard
 Bullying in the Workplace Policy
 Code of Conduct
 Complaints Procedure for Employees
 Consequence Management Policy
 Discrimination and Harassment Policy
 ESG and Sustainability Business Plan
 Family and Domestic Violence Leave and Support Policy
 Fertility Treatment Support Leave
 Financial Inclusion Action Plan
 First Nations Cultural and Ceremonial Leave
 Flexible Working Work Arrangements Policy
 Gender Affirmation Support Leave Standard Policy
 Parental Leave Standard
 Performance Counselling Policy
 Procurement Policy
 Reconciliation Action Plan
 Recruitment and Selection Policy

Remuneration Policy
 Vulnerable Customer Policy
 Whistle-blower Policy
 Work Health and Safety Policy
 Workplace Adjustments Procedure

Review

This Policy will be reviewed every two years by Diversity and Inclusion, unless required by legislative, industry or market developments.

Document Control Table

Version No:	Document owner	Date Approved	Approved By	Next Review	Purpose or Change
1.1	People and Performance	31/05/2011	Board	30/06/2015	
1.2	People and Performance	22/09/2015	Board	30/06/2018	
1.3	People and Culture	15/07/2019	Board Governance and HR Committee	30/06/2022	
1.4	People and Culture	30.08.2022	Board	30.06.2024	
1.5	People and Culture	19.07.2024	Board People and Culture Committee	30.06.2026	

Policy

1 Diversity and inclusion

1.1 Policy principles

- Our approach to diversity and inclusion is underpinned by our work policies, processes, and practices in line with our commitment to equal employment opportunity. We will continue to review and update our policies, practices, and systems to eliminate bias or barriers for employees from diverse backgrounds.
- We facilitate career development opportunities, including access to learning and development experiences and promotion opportunities, founded on ability, performance, and potential.
- We work to ensure our business reflects the communities in which we operate by seeking a diverse range of candidates in our recruitment and selection practices which are fair, inclusive, flexible, and accessible.
- As a reflection of our Values and Leadership Behaviours, we actively seek to foster a work environment which prevents discrimination, bullying and harassment, sexual harassment and victimisation, underpinned by our policies and learning, and our employee complaints procedures and embedded consequence management framework.
- We are committed to creating a respectful and inclusive culture where all employees, regardless of gender, gender identity or other personal attributes, feel safe to raise concerns and complaints of discrimination, harassment, sexual harassment or victimisation.
- All employees are encouraged to be Upstanders and speak up if they experience or observe discrimination, harassment, sexual harassment or victimisation in the workplace.
- We encourage an environment where our employees feel safe and well, supported and connected, empowered to contribute fully to work practices, and rewarded fairly for their contributions.
- Our performance management process seeks to drive a greater focus on employee performance as well as development. It also links performance to the Bank's strategic outcomes, our Values, and our critical few behaviours. It has been designed to accommodate both transparency and flexibility – no matter what your role is.
- We are committed to ensuring that remuneration (including base pay and benefits) is structured and applied in a fair way whilst still embodying the remuneration principles outlined in the Remuneration Policy, and the priorities of the Group. 'Fair' means that we do not discriminate in the structure of our framework and approach, and that leaders apply the framework in a manner that is free from conscious and unconscious bias.

One focus of fair remuneration is Gender Pay Equity, ensuring women and men performing the same role are paid the same amount, and women and men performing different work of equal or comparable value are paid equitably.

We are committed to reviewing pay equity annually through our annual remuneration process.

- We will continue to invest in the capability of our leaders to foster a mindset that seeks diversity and guards against unconscious or conscious bias whilst building leadership advocacy for the benefits of a diverse and inclusive organisation.
- We are committed to providing specific diversity and inclusion learning and development to our people to uplift their capability and management of diversity and inclusion principles and practice.
- We encourage our people to balance their non-work commitments and interests with their career by supporting reasonable flexible working arrangements. We recognise the shared benefits of flexible work for our people, our business, and our customers.
- Reasonable effort is made to understand the reasons for resignations.
- Inclusive practices are an aspect of our organisational design and approach to significant organisational change.
- We strive to use our purchasing power to support Social Suppliers, including diverse and local suppliers, Indigenous owned businesses, B-Corps and Social Enterprises (commercially viable businesses existing to benefit the public and the community, rather than shareholders and owners).
- We are committed to breaking down barriers to participation and improving customer access to our products and services by ensuring our physical and digital environments are accessible and adjustments are proactively made.
- Measurable Objectives for achieving the Belonging at BEN Strategy are set by the Board with progress reviewed annually. Performance Results are disclosed annually via our Corporate Governance Statement [Governance | Bendigo and Adelaide Bank \(bendigoadelaide.com.au\)](https://www.bendigoadelaide.com.au/governance).

2 Governance

2.1 Responsibilities

Role	Responsibility
Board	Are responsible for setting and monitoring measurable objectives for the organisation and the effectiveness of the Diversity and Inclusion Policy and Belonging at BEN Strategy on a regular basis.
Board People and Culture Committee	Make recommendations to the Board on measurable objectives for the organisation and the effectiveness of the Diversity and Inclusion Policy and Belonging at BEN Strategy. To keep the framework and policy under review and make amendments to it as needed. Report to the Board annually on any amendments.

Executive	To endorse and support the delivery of the Belonging at BEN Strategy, Diversity and Inclusion Policy and Measurable Objectives. To actively advocate the integration of the principles of diversity and inclusion within their divisions and across the enterprise.
Sustainability Council	The Sustainability Council ('Council') is an Environmental, Social and Governance ('ESG') capability forum ensuring ESG and sustainability risks and opportunities are effectively managed. Comprised of accountable stakeholders from all divisions. The Council support the Belonging at BEN Strategy by testing strategies and plans, considers emerging trends, provides updates on key external insights and brings in external speakers to uplift ESG and sustainability understanding, capability and engagement of employees.
Executive / Senior Leader Champions:	Executives or Senior Leaders actively champion Belonging at BEN by sponsoring a dimensional focus areas or employee networks.
Diversity and Inclusion Team	Subject matter experts who develop Diversity and Inclusion frameworks, metrics, targets, surveys, programs, tools, and resources in partnership with the business and provides strategic guidance.
People and Culture	Promote diversity and inclusion in the workplace and ensure inclusive practices through the employee life cycle. Provide guidance to the organisation in the implementation of practices and policies to achieving the Belonging at BEN Strategy.
People Leaders	Accountable for fostering an inclusive culture for their teams by achieving Diversity and Inclusion outcomes and leading by example.
Employees	Bringing Belonging at BEN to life by embracing and advocating for diversity and contributing to an inclusive environment for all colleagues, customers and our community through their day-to-day interactions and responsibilities.
Employee Network Groups	Voluntary, employee-led groups with shared identities, affinities, and experiences that provide input into strategy and help advocate and drive Diversity and Inclusion outcomes.

2.2 Document Owner

People and Culture.

2.3 Accountable Person

This Policy is owned by the following Accountable Person.

Name	Title
Louise Tebbutt	Chief People Officer

2.4 Approval

Responsibility	Party
Reviewed by	Executive
Approved by	Board People, and Culture Committee

This policy is approved by Board as required under ASX Corporate Governance Principles and Recommendations, 4th edition, Recommendation 1.5.

The Bank has prioritised four Sustainable Development Goals ('SDGs') to guide our ESG and Sustainability Business Plan, where Diversity and Inclusion is considered and where we believe we can make the most impact. These SDGs are: 8 – decent work and economic growth, 10 – reduced inequalities, 11 – sustainable cities and communities and 13 – climate action. The Bank is also a member of the United Nations Global Compact.