

Policy

Diversity and Inclusion

People and Culture

Version 1.4

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OVERVIEW

PURPOSE

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

BACKGROUND

At Bendigo and Adelaide Bank, we believe that everyone deserves to feel included and valued. We are proud to welcome 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 whole and authentic 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 of teamwork, integrity, performance, engagement, leadership, and passion. 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 strategic goal of fostering thriving and prosperous communities.

APPLICATION

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.

INTERPRETATION

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. Its 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 themselves. 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.

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.
- Facilitate career development opportunities, including access to learning and development programs 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.
- We foster a work environment free from discrimination, bullying and harassment – including sexual harassment – by having policies, learning and an employee complaints procedure in place. We are committed to creating a respectful and inclusive culture whereby all employees feel safe to raise concerns and complaints of workplace discrimination, harassment, bullying and victimisation.

- 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 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 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.
- Measurable Objectives for achieving the Belonging at BEN Strategy are set by the Board with progress reviewed twice a year. Performance Results are disclosed annually via our Corporate Governance Statement [Governance | Bendigo and Adelaide Bank \(bendigoadelaide.com.au\)](#).

GOVERNANCE

RESPONSIBILITIES

Role	Responsibility
Board	Are responsible for setting and monitoring measurable objectives for the organisation and the effectiveness of the Diversity & Inclusion Policy and Belonging at BEN Strategy on a regular basis.

Role	Responsibility
Board People, Culture & Transformation Committee	Make recommendations to the Board on measurable objectives for the organisation and the effectiveness of the Diversity & 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 is an advisory and deliberative body that focus on building capability on Environmental, Social and Governance ('ESG') in the business and ensuring foundational knowledge on our ESG approach and processes is widely shared and understood across the Group.
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 & 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.

DOCUMENT OWNER

People & Culture

ACCOUNTABLE PERSON

PUBLIC (C1 -

This Policy is owned by the following Accountable Person.

Name	Title
Louise Tebbutt	Chief People Officer

APPROVAL

Responsibility	Party
Reviewed by	Executive
Recommended by	Board People, Culture & Transformation Committee
Approved by	Board

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

REVIEW

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

RELATED DOCUMENTS

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

Code of Conduct

Discrimination and Harassment Policy

Bullying in the Workplace Policy

Whistle-blower Policy

Complaints Procedure for Employees

Recruitment & Selection Policy

Remuneration Policy

Work Health and Safety Policy

Family and Domestic Violence Support Policy

Flexible Working Policy

Performance Counselling Policy

Procurement Policy

Parental Leave Standard

Breast Feeding in the Workplace Standard

Vulnerable Customer Policy

Accessibility Inclusion Plan

Gender Affirmation Policy

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
1.3	Board Governance and HR Committee	15/07/2019	15/07/2019	30/06/2022	People and Culture
1.4	Board	30.08.2022	30.08.2022	30.06.2024	People and Culture