



## Objective

The Diversity & Inclusion Policy outlines Suncorp's commitment to promoting Diversity and Inclusion in the Workplace, and to fostering equitable opportunities and fair treatment for all of our Employees and Non-Executive Directors (**our People**). Suncorp recognises the value of a diverse workplace and that we will be our best when our workforce is as diverse, talented and passionate as the communities in which we live and operate.

The objective of this Policy is to set the minimum standards to:

- Ensure that our People act with integrity and treat others fairly and with respect;
- Ensure equity and fairness in our People management practices and processes so that operations and decisions are free from discrimination, harassment, bullying, victimisation and vilification; and
- Foster a Culture that values and promotes workforce Diversity, flexibility and Inclusion.

## Application

This Policy outlines the key principles which apply to Suncorp, our People and aspects of the employment relationship.

This Policy applies to work and work-related activities (including training and officially sanctioned work-related functions) both at and away from Suncorp premises.

It also applies to interactions that our People have with customers and the communities in which we operate, including our dealings with any other person or company on behalf of Suncorp.

## Policy Statements

### **1. Suncorp must foster Inclusion where individual differences are valued, respected and appreciated**

Our People are their best when they feel included, valued and connected, irrespective of how old or able they are, who they love, where they come from, how they dress, or who they pray to. This will ensure that everyone feels valued and involved and able to contribute and perform at their best. Our People are expected to behave in accordance with Suncorp's Code of Conduct and must be held accountable for understanding and role modelling the expected behaviours. This includes recognising and responding to unacceptable behaviour and taking appropriate action.

### **2. Suncorp must ensure that its People management practices and processes are designed to provide fair and equitable outcomes**

Our People management practices and processes are to be free from bias and guided by the principles of equal opportunity to ensure decisions and initiatives affecting our People are fair and equitable. This will help to foster an Inclusive Culture and a highly engaged, flexible and diverse workforce. Our People management practices and processes include:

- Recruitment and selection;
- Talent and succession planning (including promotion and retention);
- Restructure and significant operational changes;
- Performance and reward;
- Learning and development;
- Flexible work practices; and
- Employment benefits.

There must also be an effective complaints process that addresses the concerns of inequitable or unfair outcomes experienced by any of our People. This process must ensure that complaints resolution is provided in a fair and timely manner.

### **3. Suncorp must endeavour to build a diverse workforce and Inclusive Culture to benefit our People and customers and reflect the communities in which we live and operate**

Inclusion occurs when a diversity of people feel valued and respected, have access to opportunities and resources, and can contribute their perspectives and talents to their organisation. Creating an Inclusive Culture will enable Suncorp to:

- Remove barriers that prevent our People from reaching their full potential as a result of their personal characteristics (see Diversity definition for further detail);
- Leverage the benefits of diversity of thought in our interactions and decision making; and
- Create opportunities to better understand our customers, foster innovation, and better manage risk.

## **Role Accountabilities and Responsibilities**

### **Employees**

- Are responsible for::
  - Understanding and complying with this Policy by completing all relevant training and following the relevant People practices and processes;
  - Operating in accordance with this Policy to ensure that the Workplace is free from discrimination, harassment, bullying, victimisation and vilification; and
  - Treating colleagues and others in accordance with Suncorp’s Code of Conduct, this Policy and supporting standards, guidelines, processes and procedures.

### **Leaders**

- Are responsible for:
  - Taking action to continually develop, implement and review plans to create and support a diverse workforce and Inclusive Culture to support the implementation of this Policy;
  - Building a more diverse workforce through flexible ways of working;
  - Completing all relevant leader training, role model the expected behaviours and provide advice and guidance to Employees; and
  - Identifying and addressing any behaviour that is not consistent with Suncorp’s Code of Conduct, this policy and supporting standards, guidelines, processes and procedures.

## **People & Culture**

- Are responsible for:
  - Developing and reviewing standards, guidelines, processes and procedures to support the implementation of this Policy;
  - Assisting Leaders in taking action to develop and implement plans to ensure workforce Diversity, flexibility and Inclusion; and
  - Assist Leaders in addressing behaviours that are not consistent with Suncorp's Code of Conduct and this Policy and supporting standards, guidelines and procedures.

## **Sustainability & Diversity Committee**

- Is responsible for:

Agreeing and prioritising Diversity and Inclusion initiatives and Diversity metrics, including Measurable Objectives for gender Diversity (reviewed quarterly);

- Supporting Suncorp's Diversity and Inclusion initiatives within their relevant Functions; and
- Championing Diversity and Inclusion by widely communicating the business case and role modelling behaviours consistent with Suncorp's Code of Conduct and this Policy and supporting standards, guidelines and procedures.

## **Executive Leadership Team**

- Is accountable for the establishment and achievement of Diversity metrics;

- Is responsible for:

- Approving Suncorp's Diversity and Inclusion strategy and initiatives; and
- Championing Diversity and Inclusion by widely communicating the business case and role modelling behaviours consistent with Suncorp's Code of Conduct and this Policy and supporting standards, guidelines, processes and procedures.

- Function CEO or equivalent positions within the ELT are accountable for implementing within their respective Function all People & Culture Policies in relation to Diversity and Inclusion.

## **Board**

- Is accountable for:

- Noting Suncorp's Diversity and Inclusion Plan;
- Establishing Measurable Objectives for achieving gender Diversity, and other Diversity targets as appropriate to support Suncorp's Diversity and Inclusion Plan;
- Assessing annually both the Measurable Objectives for achieving gender Diversity and the progress in achieving them; and
- Ensuring that the work environment is free from discrimination, harassment, bullying, victimisation, and vilification by treating colleagues and others according to Suncorp's Code of Conduct and this Policy and supporting standards, guidelines and procedures.

# Policy Exemptions

No exemptions apply to this Policy. Country level policies should only be developed where there are local legal or regulatory requirements to do so.

## Key Terms

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Culture	The aggregation of observed behaviours across all employees in the organisation arising from the tone from the top, reflected in our shared values and beliefs, and shaped by symbols, systems and structures adopted by the organisation.
Diversity	<p>The variety of difference between people in our organisation, which includes:</p> <ul style="list-style-type: none"><li>– age;</li><li>– caring status;</li><li>– cultural identity and background;</li><li>– English language skills.</li><li>– ethnicity;</li><li>– family responsibilities;</li><li>– First Nations and Indigenous identity and background;</li><li>– gender identity;</li><li>– gender;</li><li>– intersex status;</li><li>– physical and intellectual ability;</li><li>– race;</li><li>– relationship status;</li><li>– religious belief;</li><li>– sexuality; and</li><li>– socio-economic background.</li></ul> <p>It also extends to differences in backgrounds, perspectives, life experiences, communication styles, education, and other belief systems.</p>
Inclusion	<p>Describes an environment where everyone is able to be themselves and feel valued, involved and respected for their perspectives and contributions.</p> <p>Inclusive has a corresponding meaning.</p>
Measurable Objectives	<p>Ways in which gender diversity is measured, such as achieving a specific target percentage for the proportion of women employed by Suncorp in senior executive positions and on the Board.</p> <p>ASX Corporate Governance Principles and Recommendations (3<sup>rd</sup> Edition): Recommendation 1.5 requires ASX-Listed entities to establish a Diversity policy which includes a requirement that:</p> <ul style="list-style-type: none"><li>(i) The board set Measurable Objectives for achieving gender Diversity;</li><li>(ii) The board assess annually both the objectives for achieving gender Diversity and the progress in achieving them; and disclose the Policy or a summary of that Policy.</li><li>(iii)</li></ul>
Workplace	A place where work is carried out for Suncorp and includes any place where an Employee or other workers go, or is likely to be, while at work.

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