



Diversity and Inclusion Policy

Bank of Queensland

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Approver

Board

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Audience (if restricted)

All employees

Revision History

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1.0	31/05/19	Mia Brieschke	Merge individuals into the one "Diversity and Inclusion Policy". Revise all content and introduce Policy Principles and Requirements section.

Mandatory Stakeholders

N/A

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1 Introduction

1.1 Scope

This policy applies to the Board of Bank of Queensland Limited, and all employees and contractors of the BOQ Group and its wholly owned subsidiaries.

1.2 Purpose

Our key goal is to build a workforce that embraces diversity and inclusion.

- Our BOQ values are the foundation for our approach to diversity and inclusiveness.
- We embrace difference and believe that our workforce should reflect the customers and communities that we serve.
- We strive to demonstrate the type of culture our people, customers and communities expect.

1.3 Related Policy

- Harrassment, Discrimination and Bullying Policy
- Flexible Work Arrangements
- Parental Leave Superannuation Payment Standard
- Recruitment and Selection Policy
- Learning and Development Policy
- Domestic and Family Violence Standard
- Code of Conduct

2 Policy Principles and Requirements

2.1 Principles

Diversity and Inclusion is everyone's responsibility and requires a united collective approach. Better outcomes for our customers and communities will be achieved through a diverse and inclusive workforce.

We are committed to:

- Inclusion at all levels of BOQ, regardless of gender, marital or family status, sexual orientation, gender identity, age, disabilities, ethnicity, religious beliefs, cultural background, socio-economic background, perspective and experience;
- Ensuring that recruitment and selection practices at all levels are appropriately structured so that a diverse range of candidates are considered and guarding against any conscious or unconscious biases that might discriminate against certain candidates; and
- Designing and implementing programs that will assist in the development of a broader and more diverse pool of skilled and experienced employees and that, over time will prepare them for senior management positions.

Discrimination, harassment, vilification and victimisation cannot and will not be tolerated.

2.2 Requirements

BOQ Group's commitment to recognising the importance of diversity and inclusion extends to all relevant People and Culture policies, procedures and practices.

We regularly analyse our systems and processes to identify bias in decision making and take action to address any issues that will hinder progress in achieving a diverse and inclusive workplace composition.

BOQ Group's specific policy requirements for diversity and inclusion are:

2.2.1 Measurable Objectives

Our Diversity and Inclusion Policy requires the Board and Executive Committee to set measurable objectives to achieve a diverse workforce composition, with particular emphasis on senior leadership roles. Progress must be assessed at a minimum annually. To achieve specific targets for the Gender Equality Indicators, we report on each of the following under the Workplace Gender Equality Act (WGEA) framework.

- Gender composition of the workforce;
- Gender composition of the Board; and
- Gender pay equity at a like-for-like, level by level and organisation wide basis.

Our WGEA report is available at : <https://www.wgea.gov.au/publicreports> and also www.boq.com.au. Results are disclosed via annual reports.

Our priorities to accelerate the delivery of the measurable objectives for a diverse and inclusive work environment are:

2.2.2 Recruitment

Establish recruitment and selection methods that block unconscious bias and target diverse voices.

- An embedded Recruitment and Selection policy which outlines key principles that all candidates are provided the opportunity for interview via an equal and unbiased selection process;
- Seek to assess a candidate's commitment to diversity and inclusion through the selection process; and
- Engage strategic partnerships within the wider community to engage and attract a diverse range of talent.

2.2.3 Remuneration

Our remuneration practices focus on pay equality and people are rewarded fairly and equitably:

- There will be no distinction or difference in pay for people that are performing the same role other than when there is a difference noted between performance, skill and experience; and
- We conduct regular pay analysis reviews to mitigate unfairness in total reward to our people.

2.2.4 Flexible Work Arrangements

We continually look to build, implement and promote family friendly initiatives:

- To embed an inclusive workplace environment to keep our people happy and healthy so they can reach their full potential within our organisation;
- Provide our employees flexible working practices aimed at all life-stages;
- Leadership to foster and embrace flexible work arrangements so that it does not impact any potential future opportunities for our people; and
- To provide opportunities for employees on extended parental leave to maintain their connection with the BOQ Group.

2.2.5 Promotions and Succession Planning

- Apply talent management processes free from bias to build a diverse pipeline of talented people We ensure a gender neutral ratio in our talent and succession pool;
- We aim to have gender balance on our talent and succession plans;

- We are committed to provide opportunities to our Indigenous and Torres Strait Islander people by having an approved RAP (Reconciliation Action Plan) and to deliver employment opportunities via our community partners through paid Internships.

2.2.6 Key Performance Indicators

Executives and Senior Leaders are set Key Performance Indicators (KPI) in their role to set clear targets on gender participation within their areas of responsibilities.

3 Roles and Responsibilities

3.1 The Board is responsible for:

- Setting measurable objectives for achieving gender diversity;
- Assessing annually these objectives and progress to achieving them; and
- Approving the Diversity and Inclusion Policy and Strategy

3.2 The Nomination and Governance Committee is responsible for:

- Making recommendations to the Board on the Diversity and Inclusion Policy and Strategy; and
- Reporting to the Board on any amendments required to the Diversity and Inclusion Policy and Strategy at least annually.

3.3 The Executive Committee is accountable for:

- Integrating diversity and inclusion into all aspects of the organisation that it is driven from the top and is not a siloed activity;
- Role modelling inclusive behaviours;
- Taking the opportunity to speak to the importance of inclusion and diversity via applicable internal messages and internal and external events
- Endorsing the Diversity and Inclusion Policy before consideration by the Nomination and Governance Committee; and
- Having a publicly visible CEO who champions diversity and inclusion.

3.4 The Inclusion Council is responsible for:

- Recommend the Diversity and Inclusion targets and objectives;
- Governing the implementation and oversight of BOQ's Diversity and Inclusion Policy and Strategy; and
- Reviewing the Diversity and Inclusion Policy and Strategy, and any changes to them, before consideration by the Executive Committee

3.5 BOQ Group leaders and managers are responsible for:

- Fostering an inclusive culture where all employees feel valued;
- Role modelling inclusive leadership; and
- Role modelling a healthy work-life integration and commitment to flexible-working.

3.6 People and Culture are responsible for:

- Developing the Diversity and Inclusion Policy and Strategy;
- Developing and implementing initiatives to support inclusion at BOQ;
- Establishing and implementing processes that promote the attraction, selection, pay equity, promotion, and retention of diverse talent;
- Supporting managers to develop the skills, knowledge and understanding required to lead diverse and inclusive teams ;
- Making recommendations to the Inclusion Council on the Diversity and Inclusion Policy and Strategy and measurable objectives;
- Monitoring progress on the measurable objectives, and provide regular reporting to the Executive Committee and board committees; and
- Ensuring breaches of this policy are managed in accordance with the BOQ Code of Conduct.
- Assemble annual budget requirements to support the Diversity and Inclusion Strategy

3.7 All employees are responsible for:

- Upholding BOQ Group's values and this policy;
- To continuously evaluate their own behaviours to ensure they support the BOQ values that provide the foundation for our approach on diversity and inclusiveness;
- Embrace and advocate diversity and inclusion; and
- Actively challenge behaviours that are not inclusive.

4 Inclusion Council

The Inclusion Council is comprised of all members of the Executive Committee, delegates of the Executive Committee and other BOQ employees by invitation. The Inclusion Council has decision making authority commensurate with the Executive Committee.

The Inclusion Council oversees diversity and inclusion outcomes and continues to review and revise targets and act on gaps for improvements. We continue to broaden our approach to inclusion and ensure we harness the benefits of diversity and thought, background and experience.

5 Legislation and Regulations

Workplace Gender Equality Act 2012

Fair Work 2009

Sex Discrimination Act 1984

ASX Corporate Governance Council February 2019

6 Glossary of Terms

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

Inclusion is about leveraging those differences to create an environment where all people belong and feel and are valued.

Employees: - shall be taken to mean Group executives, managers, employees and contractors of the BOQ Group. In addition, this policy applies to owner managers and their employees and contractors.

7 Appendices

N/a

8 Review

This Policy will be reviewed at least annually by the Board to ensure its effectiveness.