

Group Diversity and Inclusion Policy

Purpose and scope

This policy sets out our commitment to Diversity and Inclusion. A diverse workforce and inclusive culture helps us to fulfil our purpose of improving the financial wellbeing of our customers and communities. It is also consistent with our corporate value of doing what is right.

Reflecting the diversity of our customers and communities enables us to better understand and serve their needs, build trust and make better business decisions. Fostering an inclusive workplace culture, where our people can safely share their perspectives, skills and experiences, enables us to attract, retain and engage our people, as well as innovate and effectively manage risk.

Failing to maintain a diverse and inclusive workplace may result in harm to individuals, adverse reputational impacts, regulatory action and liability for the Group.

This policy applies to the Group, Directors, Employees and Contractors.

Where local traditions or laws impact the safety or human rights of Employees with regards to their Diversity, it is expected that Employees will act in line with the Group's values, Code of Conduct and the Policy (provided always that in doing so, Employees are not to breach any local laws).

Policy statement

We are committed to investing in our people, systems, processes and policies to ensure our workplace is Diverse and Inclusive, and expect our people to work together to achieve a culture that supports this commitment.

Policy requirements

Principles

- We recognise that, as individuals, our Employees come together with their own frame of reference and perspectives shaped by their unique experiences.
- We will not tolerate any form of unlawful discrimination or harassment, bullying and victimisation of persons in the workplace.
- We aim to attract and retain a workforce whose composition reflects a diversity of backgrounds, knowledge, experience and perspectives.
- We aim to make fair and Merit-based decisions, particularly with regards to recruitment, evaluation of performance, access to development opportunities, identification of talent, succession planning and career progression.
- We strive for pay equity and continuously monitor to identify, eliminate, and rectify gaps.
- We monitor and manage our systems, processes and practices to strengthen equality of opportunity for everyone.
- We encourage Employees to seek out, and learn from, the experiences of each other and customers, to build understanding, to aspire to fair and

inclusive decision-making and to strive to continuously improve and strengthen our practices.

- We seek transparency in reporting internally and externally against our objectives and in accordance with statutory and regulatory requirements. Internal reporting occurs formally on an annual basis to the ELT and CBA Board, and informally regularly throughout the year. External reporting includes, but is not limited to, reporting against the ASX Corporate Governance Council’s Principles and Recommendations, the Australian Banking Association Code of Practice, *Workplace Gender Equality Act 2012* (Cth) and other diversity-related standards and anti-discrimination legislation.
- We believe that flexible working practices, when leveraged as a strategic tool to improve business outcomes and Employee wellbeing, is a foundation for delivering sustained high-performance and enhanced productivity.
- We recognise that the sharing of caring responsibilities promotes workforce participation. This includes an inclusive approach to parental leave, which is gender neutral, and in accordance with *Paid Parental Leave Act 2010* (Cth).
- We are committed to developing a supplier list that reflects our diverse customer base, meets our accessibility expectations, and offers a wide range of perspectives and capabilities.

Accountabilities

| Role | Accountabilities |
|----------------------------------|---|
| CBA Board | <ul style="list-style-type: none"> • Setting certain Diversity targets and monitoring progress towards their achievement. • Holding the ELT to account for the delivery of the diversity and inclusion strategy and achievement of Diversity targets. |
| Senior Leaders | <ul style="list-style-type: none"> • Creating and maintaining an inclusive workplace culture through role modelling inclusive behaviours, communicating their commitment, being consistent in their approach, and measuring their progress. |
| Employees and Contractors | <ul style="list-style-type: none"> • Contributing to, and maintaining, an inclusive workplace culture. • Respecting the Diversity of others and demonstrating Inclusion through the Group’s values and adherence to our Code of Conduct. |

Compliance statement

This policy forms part of the Group’s decision-making and accountability framework and supports compliance with legislative requirements.

We report annually to the Workplace Gender Equality Agency, in compliance with the *Workplace Gender Equality Act 2012* (Cth).

Breach of policy

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| Consequences | Breach of this policy may be regarded as misconduct, which may lead to disciplinary action (including termination of employment or engagement). |
| Escalation | Potential or realised breaches of this policy must be escalated according to the Group Issues Management Procedure or Group Incident Management Procedure. |

Definitions

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|----------------------|---|
| CBA | Commonwealth Bank of Australia. |
| CBA Board | Board of directors of CBA. |
| ELT | ‘Executive Leadership Team’ of CBA comprising the CEO and the CEO’s management team. |
| CEO | Managing Director and Chief Executive Officer of CBA. |
| Contractors | Individuals who are not Employees, and corporations or organisations, engaged by the Group to perform services for the Group. |
| Diversity | A collection of individual attributes that includes, but is not limited to, demographic diversity, cognitive diversity, background and lived experience. Demographic diversity may be visible or invisible and may include (but not be limited to) gender, marital or family status, sexual orientation, gender identity, age, disability, ethnicity, caring or family responsibilities, religious beliefs, cast, cultural background, socio-economic background, perspective and experience. |
| Director | Director of a Group entity board. |
| Employees | Full-time, part-time and casual employees of the Group. |
| Group | CBA and its Subsidiaries and controlled entities (being entities that are subject to the control of CBA in terms of section 50AA of the Corporations Act). |
| Inclusion | The state where all Directors, Employees and Contractors have equal opportunity to fully contribute and participate in the workplace. This is achieved when individuals feel valued, respected, psychologically safe, and have a sense of belonging. |
| Merit | Merit is determined through unbiased judgement of a person’s potential and performance based on their knowledge, skills, behaviours and experience as relevant to the requirements of a role. Factors that are not relevant to the requirements of the role are not taken into consideration. |
| Senior Leader | ‘General Managers’ and above. |

Policy governance

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| Policy Approver | CBA Board |
| Exemption Authority | Nil |
| Policy Owner | EGM Talent & Capability |
| Policy Support | Head of Diversity & Inclusion |
| Review Cycle | Annual |

Relevant documents

Related internal documents Group Diversity and Inclusion Procedure

External sources of obligations Legislation, regulations and other external requirements applicable to the Group which govern:

- workplace discrimination, diversity and inclusion;
- equal employment opportunity; and
- human rights.

Material policy revisions

| Version | Approval Date | Effective Date | Details |
|---------|---------------|----------------|------------------|
| 1.0 | 10/10/2018 | 10/10/2018 | New policy |
| 1.1 | 06/08/2019 | 06/08/2019 | Material changes |