

Diversity, Equity and Inclusion Policy

1. Introduction

- 1.1 This Diversity, Equity and Inclusion Policy supports the commitment of NobleOak Life Limited ACN 087 648 708 (**Company** and, together with its controlled entities, the **Group**) to an inclusive and equitable workplace that embraces and values diversity.

2. Benefits of diversity, equity and inclusion

- 2.1 Diversity refers to the variety of differences between people in an organisation. Diversity encompasses gender, race, ethnicity, disability, age, sexual orientation, gender identity, marital or family status, religious or cultural background and more.
- 2.2 Equity refers to fair treatment, access, opportunity and resource distribution to all individuals, regardless of their background, identity, or circumstances, and addressing any barriers that cause unequal outcomes for certain groups and working towards eliminating them.
- 2.3 Inclusion refers to creating an environment where everyone feels respected, valued and supported, regardless of their differences. Inclusion encompasses various aspects, including but not limited to gender, race, ethnicity, disability, age, sexual orientation, gender identity, marital or family status, religious or cultural background, and more.
- 2.4 The Group's commitment to diversity, equity and inclusion is a critical enabler of its vision to create a meaningful and supportive workplace and be recognised for attracting, engaging and retaining high performing people who are committed to the NobleOak purpose, culture, customers and sustainable long term success.
- 2.5 The Group believes that embracing diversity, equity and inclusion in its workforce contributes to the achievement of its strategic objectives and financial performance and enhances its reputation. It enables the Group to recruit, engage and retain talented people from a diverse pool of candidates, which in turn enables the Group to:
- (a) make more informed and innovative decisions, drawing on the wide range of ideas, experiences, approaches and perspectives that employees with diverse characteristics and skill sets, bring to their roles; and
 - (b) better represent the diversity of its stakeholders, customers and markets.

3. Commitment to diversity, equity and inclusion

- 3.1 The Group is committed to achieving the goals of:
- (a) fostering a corporate culture that values and embraces diversity, equity and inclusion; and

- (b) ensuring all members of the workforce are provided with fair access to opportunities; addressing any barriers that may cause unequal outcomes and working towards eliminating them.
- 3.2 The Group is an equal opportunity employer and welcomes a diverse mix of people.
- 3.3 In order to have a properly functioning and inclusive workplace, discrimination, harassment, vilification, and victimisation will not be tolerated within the Group.

4. Board composition and skills matrix

- 4.1 The Board of Directors of the Company (**Board**) recognises that the following areas are key skills, experience and qualities that the Board as a whole should comprise:
 - (a) strategy, risk management, financial literacy and business performance;
 - (b) alignment with the organisational purpose and behaviours;
 - (c) publicly listed company experience;
 - (d) stakeholder management skills;
 - (e) business acquisition and integration skills;
 - (f) financial literacy and legal and regulatory knowledge;
 - (g) an understanding of investment management;
 - (h) knowledge of the life insurance and financial services industry including risks, customer management and opportunities associated with that industry;
 - (i) an understanding of growth, marketing, sales and digital distribution;
 - (j) an understanding of customer experience, user experience and analytics;
 - (k) an understanding of technology, data and innovation governance and strategies;
 - (l) an understanding of culture, leadership, diversity and inclusion;
 - (m) an understanding of health, safety and environment and social responsibility issues; and
 - (n) an understanding of people, talent, capability and remuneration issues. organisational development and human resources issues.

5. Recruitment of senior management and employees

- 5.1 The Group firmly believe in the power of a diverse, equitable and inclusive workforce and is committed to providing equal employment opportunities for all of its people with capability, performance and potential to be considered as part of balanced recruitment and selection processes.
- 5.2 The Board will monitor and promote diversity, equity and inclusion practices and outcomes.

6. Objectives for achieving gender diversity

6.1 The Company will:

- (a) establish appropriate and measurable objectives for achieving diversity. These currently include:
 - a. Strive for gender balance – 40:40:20 (40% female, 40% male and 20% open) at all levels of the business including the Board, Senior Leadership Team, Leadership and employee base; and
 - b. Ensuring that at least 40% of team members identify with an ethnicity other than Australian.
- (b) maintain a diverse field of potential candidates for leadership and Board appointments;
- (c) set key performance indicators for senior management to measure the achievement of the objectives which have been set to achieve gender and other forms of diversity;
- (d) require senior management to report on the achievement of such objectives;
- (e) consider and, if relevant, implement policies and programs that support gender diversity in the workplace (including parental leave and flexible working arrangements that assist employees to fulfil their non-work responsibilities while maintaining their connection with the Group and other programs that, over time, help to prepare entry level staff for senior management and Board positions), and review these policies to ensure that they are available to and utilised by all employees;
- (f) annually review, assess and report on the Group's progress towards achieving those measurable objectives and the adequacy of the Group's programs and initiatives; and
- (g) report on the respective proportions of men and women on the Board, in senior executive positions and across the whole workforce (including how the Company has defined 'senior executive' for these purposes) and, if the Company is a "relevant employer" under the Workplace Gender Equality Act, the Company's 'Gender Equality Indicators' as defined in and published under that Act.

6.2 Senior management of the Group have been tasked with designing, implementing and maintaining programs and initiatives to ensure the Board achieves its diversity objectives.

7. Roles and responsibilities

Every employee within the Group is responsible for supporting and maintaining the Group's corporate culture, including its commitment to diversity, equity and inclusion in the workplace. Regardless of gender, race, ethnicity, disability, age, sexual orientation, gender identity, marital or family status, religious or cultural background, or any other personal characteristics, every employee of the group is responsible for

creating an environment that supports fair treatment and makes everyone feel welcome, valued and respected.

8. Disclosure

A summary of this policy and the Company's achievement of the policy's objectives (including progress towards achieving the measurable objectives referred to in paragraph 6.1(a)) will be disclosed in each of the Company's annual reports.

9. Review of, and amendments to, this policy

- 9.1 The Board will review this policy every two years or as often as it considers necessary to ensure it complies with any applicable legal requirements and remains relevant and effective.
- 9.2 The Board may amend this policy from time to time by resolution.
- 9.3 This policy is not contractual in nature.
- 9.4 This policy is not a promise of continued employment or of the benefits of that employment.

10. Interaction with other legislation

This policy applies to the extent that it does not conflict with equal employment opportunity and anti-discrimination legislation in jurisdictions in which the Group operates.

11. Questions

Any questions about this policy should be directed to the Company Secretary or Chief People Officer of the Company.

12. Approved and adopted

This policy was approved and adopted by the Board on 25 May 2023.