

# Inclusion & Diversity Policy

Netwealth Group Limited  
ACN: 620 145 404  
Level 6, 180 Flinders Street  
Melbourne VIC 3000  
PO Box 336  
South Melbourne VIC 3205

---

## Netwealth Group Limited (Netwealth)

Approved and adopted by:

- Netwealth Group Limited (ABN 84 620 145 404) on 18 August 2021

## Document classification: General use

*This document is for general use. Modification of content is prohibited unless you have Netwealth's express prior written consent.*

Document version control:

Custodian	People & Culture
Frequency of Review	Annually
Date of next scheduled review	August 2022
Regulator	ASX
Legislative framework	▪ ASX Corporate Governance Council's Principles and Recommendations (4 <sup>th</sup> Edition)

## 1.0 Overview

Netwealth recognises that a diverse workforce with different skills and a different way of thinking can lead to more innovative and efficient business practices. Our values guide our behaviours and decision making and we believe our point of difference is our people and the customer service they provide. Because of this we also understand the importance of diversity across religion, race, ethnicity, language, gender, sexual orientation, disability, age or any other area of potential difference and its commitment to equality and treating all individuals with respect.

Inclusion and diversity drives Netwealth's ability to attract, retain, motivate and develop the best talent, create an engaged workforce, deliver the highest quality services to its customers and continue to grow the business. Other benefits of diversity are recognised as range of talent improved creativity, improved productivity, improved employee engagement and range of skills and cultural insights.

Netwealth has implemented policies to ensure that it can be of assistance to all employees regardless of gender, age, sexual orientation or gender identity, disabilities, cultural or socio-economic background, marital, religion, or family responsibilities or any other area of potential difference. And to address impediments to gender diversity in the workplace particularly (including parental leave and flexible working arrangements that assist employees to fulfil their carer's responsibilities) and review these policies regularly. Likewise, policies exist to ensure Netwealth's commitment to inclusion is understood and observed.

The aim is to increase the representation of women in senior management positions and on the Board (based on merit), and to actively facilitate a more diverse and representative management and leadership structure.

The Board has formally approved this Inclusion and Diversity Policy (**Policy**) and together with the Senior Management team have identified areas of focus for Netwealth. throughout this Policy.

## 2.0 Scope

The Board recognises the value of a diverse and skilled workforce and is committed to creating and maintaining an inclusive and diverse workplace culture. Netwealth will promote and encourage a diverse workforce by creating an environment that is psychologically safe, supports continuous learning, respect and appreciation of differences.

Netwealth seeks to ensure its business practices and processes support fair and equal processes within the organisation and the Board has a strong commitment to gender diversity and aims to achieve, over a reasonable transition period, adequate representation of women in senior management and leadership roles (including on the Board).

Gender diversity will be a key strategic focus for Netwealth in the coming years with the introduction of gender diversity objectives.

Netwealth aims to achieve greater gender diversity by:

- Setting measurable objectives relating to gender at all senior management and leadership levels (including the Board);
- Implementing policies to strengthen diversity within Netwealth including parental leave, flexible working arrangements and ensure that these policies assist all employees regardless of their gender, age, sexual orientation, background, religion, family responsibilities or any other areas of difference;
- Broadening the field of potential candidates (based on merit) for senior management and board appointments;
- Assess and review pay equity on an annual basis
- Supporting diversity and inclusion initiatives such as networking events, focus groups, resource groups

- Increasing the transparency of the Board appointment process; and
- Embedding the extent to which the Board has achieved the objective of this Policy in the evaluation criteria for the annual Board performance evaluation.

In nurturing an inclusive workplace Netwealth, through its policies, insists on a workplace free of discrimination, harassment, vilification and victimisation.

## 3.0 Application

### 3.1 Recruitment, Selection and Succession

- Seek to employ the best people (from the Board down) to do the job regardless of disability, sex, sexual orientation, gender identity, age, race, ethnicity, religion, culture, physical impairment and parent status or any other attribute;
- Follow a fair recruitment process where all candidates are considered on the basis of their skills, qualifications and abilities;
- Offer flexible working arrangements (FWA) and consider issues of diversity regarding expectations of the relevant role, the selection and appointment process to ensure there is no direct or indirect discrimination;
- The Nomination Committee is responsible for the development and succession planning process for the JMD's direct reports. In discharging this responsibility, the Nomination Committee will have regard to diversity criteria;
- The Board will develop and disclose a Board Appointment process, which includes selection criteria and outlines the selection process for Board positions. Selection criteria will include:
  - diversity; and
  - the extent to which the candidate would fill a present need on the Board
- In identifying qualified individuals for appointment to the Board, the Nomination Committee will have regard to these selection criteria

### 3.2 Development

- Encourage advancement of employees, equal access to professional development opportunities and inhouse training and educational programs;
- Endeavour to advance employees based on their performance and merit;
- Nurture employee's opportunities for success, and address areas for improvement that are identified;
- Committed to designing and implementing programs that will produce a more diverse group of skilled and experienced employees, and prepare them for advancement into senior management and board positions as is their desire;
- Senior Leadership and Managers will seek to actively balance gender participation in development programs internally, such as the Netwealth Influencer program and the Netwealth Leadership program and via external Leadership programs (such as Female Executive Women's (FEW) Adaptive Global Leadership program), to increase the skills pipeline in preparation for leadership opportunities;
- Offer diversity training to help employees understand how cultural differences impact work interactions, and to help understand unconscious bias and embed inclusion;

- The Board supports diversity and inclusion initiatives such as networking events, focus groups, mentor programs, resources groups (e.g. Women in Leadership); and
- Seek to ensure that all employees undertake regular compliance training relating to legislative and other responsibilities relating to anti-discrimination, workplace harassment and bullying and equal employment opportunity outlined in The Way We Work Together, and optional training sessions like first aid, mental health first aid, CPR etc.

### 3.3 Remuneration, Reward and Recognition

- Will endeavour to ensure there is no direct or indirect discrimination towards or against employees of particular diverse backgrounds regarding the remuneration that they receive for their work; and
- Will recognise and reward the achievements of its employees based their performance and merit. Performance review processes will be applied consistently to employees in relation to reviews of their performance. See the Netwealth Performance and Feedback Process guide for more information.

### 3.4 Gender

- Expand Flexible Working Arrangements (FWA) for employees to balance personal and work responsibilities, via policies such as FWA policy and Work From Home policy;
- Offer employees on extended leave (for example parental leave) opportunity to stay connected through regular communications, attendance at work functions and staff updates, and training programs, as preferred by them;
- Will consider how Netwealth can most effectively reach a diverse audience in its communications, including website, social media and language style;
- Aim to host events that are physically accessible to and at a time that can accommodate the highest number of diverse individuals;
- In order to facilitate greater gender diversity in management and leadership roles, the Company will introduce and supplement the measures outlined in this Policy; monitor the effectiveness of, and continue to expand on, existing initiatives designed to include, identify, support and develop talented employees from a diverse range of backgrounds.

### 3.5 Environment

- Offer hybrid working opportunities where employees may work from a remote location and work from the office in a flexible approach to the way they work depending on their schedule;
- Foster a workplace that makes everyone feel equally involved and supported in all areas of the workplace;
- Be aware of the variety of upcoming religious and cultural events and holiday celebrations and be respectful of these when organising meetings and adaptable to needs;
- Will endeavour to maintain an environment where employees are encouraged to share their opinion and are valued for their differences and unique contributions.

## 4.0 Measurable objectives

Each year the Board will set measurable objectives, specifically, with a view to progressing towards a balanced representation of gender composition at a Board and senior management level, and workforce generally.

Performance against these objectives will be reviewed annually by the Board, as part of its annual review of the effectiveness of this Policy.

## 5.0 Diversity & Inclusion review

### 5.1 Gender

On an annual basis, the Board will review the proportion of gender representation who are employed by Netwealth, and in senior management positions and who are on the Board.

For each reporting period, our position against our peers, on gender diversity and gender pay equality will be reviewed and themes and actions will be recorded.

### 5.2 Inclusion

On an annual basis, the Board will review the measures for inclusion at Netwealth. These include measures like retention rate over 1, 3 and 5 years, employee engagement survey and psychological safety survey results, selection and promotion of monitored groups.

For each reporting period, our position against industry averages and data collected internally will be reviewed and themes and actions will be recorded.

## 6.0 Disclosure relating to the Policy

A summary of this Policy and our achievement of the Policy's objectives will be disclosed in Netwealth's Corporate Governance Statement. In addition, this Policy will be made available on Netwealth's website.

The Board will include in the Corporate Governance Statement each year:

- A summary of Netwealth's progress towards achieving the measurable objectives set under this Policy for the year to which the Annual Report relates; and
- Details of the measurable objectives set under this Policy for the subsequent financial year;
- The most recent Gender Equality Indicators it provides to the Workplace Gender Equality Agency under the Workplace Gender Equality Act;
- The process by which the performance of senior management has been evaluated during the year.

## 7.0 Review of Policy

People and Culture is responsible for the review and oversight of this Policy. In executing this role, People and Culture will, with the appropriate support and input from the Remuneration Committee and management:

- Review on annual basis:
  1. The effectiveness of this Policy, its objective and the strategies outlined above, which aim to achieve the objective; and
  2. The division of responsibilities and accountability for developing and implementing diversity initiatives across the organisation; and
- Report to the Board on the outcomes of its review, including any recommendations for changes to those

strategic or the way in which they are implemented.