



Tower Limited

Diversity and Inclusion Policy

August 2019

Document Information

Policy name	Tower Limited Diversity and Inclusion Policy
Policy type	Board Policy
Policy preparer	Michelle McBride
Policy owner	Board Chair
Policy applies to	All employees and contractors of Tower Limited and its subsidiary companies
Version number	2.0
Approver	Tower Limited Board
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Date of next review	August 2021
Policies replaced by this document:	Version 1.0

Document history

Version	Date	Changes	Reason for change	Author	Date approved
1.0	18 November 2014	Original document			
2.0	August 2019	Updated document	Update to ensure alignment with NZX requirement and general best practice; and that Remuneration and Appointments Committee is responsible for reviewing the measurable objectives annually and providing a status report to the Board.	Michelle McBride and Hannah Snelling	August 2019

Purpose

Diversity, Inclusion and Belonging are an integral part of Tower's culture. We believe that having a diverse group of individuals working together helps us better meet the needs of our customers and helps build our performance culture, brand and shareholder returns. Our culture thrives on mutual respect, teamwork and diversity of thought from individuals who are diverse in background, experience, education, age, gender, race, national origin, physical abilities, religious belief, sexual orientation, gender identity and other real and perceived differences.

We are committed to bringing Diversity, Inclusion and Belonging to life in our employment practices and across all aspects of our business, including corporate social responsibility initiatives.

Application:

The Policy is a fundamental part of the way we work at Tower. All Tower's people, including Directors, Executive Leaders, Senior Leaders, employees and contractors, are expected to familiarise themselves with this policy and live by the principles set out below.

- This Policy should be read alongside Tower's Code of Ethics and other internal documents relating to culture, conduct and the way we work.
- Tower promotes a 'See it, Say it' culture. Where any Tower person sees behaviour that does not align with this Policy, Tower's Code of Ethics, or its values, we encourage them to speak out. Reports can be made confidentially in accordance with Tower's Whistleblower Policy, available on Tower's intranet.

Our Principles

Tower is committed to creating an organisational culture and workplace that fosters diversity, inclusiveness and belonging across all levels. The activities we undertake across these areas are aligned to the following principles:

- Comply with the New Zealand Human Rights Act 1993, New Zealand Bill of Rights Act 1990, and all other relevant Human Rights laws.
- Not tolerate any discrimination of any kind, either direct or indirect (such as on grounds of gender; marital status; religious or ethical beliefs; colour, race, ethnic or national origin; disability; age; political opinion; employment status; family status; sexual orientation)
- Create a culture of mutual respect, teamwork and diversity of thought in the workplace
- Create a distinct advantage and continue to produce a more responsive, innovative and customer led organisation as well as support our future strategy of becoming a challenger brand and providing shareholder returns

- Provide a sense of belonging for all employees, regardless of level in the organisation
- Celebrate and leverage each other's' differences
- Gain access to a wide variety of ideas, experiences, approaches and perspectives
- Develop inclusiveness as a core capability for leaders

Our Approach

- An all employee approach whereby all employees have the opportunity to work together to determine key initiatives that support our Policy
- Providing ongoing training and education that raises employee awareness of diversity and inclusion and associated benefits
- Ensuring merit based recruitment and selection, development and talent management approaches that encourage and support diversity and inclusion at all levels
- Creating and maintaining a flexible and inclusive work environment that values difference and enhances business outcomes.
- Increasing the focus on the diversity of our workforce at senior levels
- Encouraging and recognising Leadership behaviour that supports our belief in the value of diversity and inclusion

Review, Measurement and Responsibilities:

- Tower Limited's Board has set measurable objectives against which to measure Tower's performance against this Policy.
- The Remuneration and Appointments Committee is responsible for reviewing the measurable objectives annually and providing a status report to the Board.
- Tower Limited will disclose in its Annual Report, a breakdown of the gender composition of its Board and Executive team and an evaluation from the Board on Tower's performance against this Policy.
- Our Executive Leaders will champion diversity and inclusion within our business. This includes implementing strategies and initiatives with tangible objective measures. Progress will be reported regularly to Tower Limited's Board and key stakeholders.
- Our People and Culture team will hold ownership for reporting regular insights on diversity statistics.
- Our Senior Leaders and People Leaders will lead and promote diversity and inclusion in their teams by supporting our Policy, identifying opportunities for initiatives and encouraging an environment where differences are harnessed and leveraged to achieve better outcomes.
- Our employees will be encouraged to embrace our commitment to diversity and inclusion. We encourage our people to participate in diversity and inclusion activities to support our culture.