



Tower Limited

Diversity, Equity, and

Inclusion Policy

November 2023

Document Information

Policy name	Diversity, Equity and Inclusion (DEI) Policy
Policy type	Board Policy
Policy preparer	Chief Administrative Officer
Policy owner	Tower Limited Board
Locations covered by this policy:	American Samoa, Cook Islands, Fiji, New Zealand, Samoa, Tonga, Vanuatu
Version number	4.0
Approver	Tower Limited Board
Date of approval	November 2023
Effective from	November 2023
Date of next review	November 2024
Policies replaced by this document:	-
Supporting Policies	The Diversity, Equity and Inclusion Policy should be read in conjunction with: <ul style="list-style-type: none">• Code of Conduct• Towers Values• Towers Performance and Disciplinary Policy• Towers Whistleblower Policy

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
3.0	November 2021	Updated document	Update to ensure alignment with NZX requirement and general best practice and approach to diversity at Tower.	Andrew Hambleton and Hannah Snelling	November 2021
4.0	November 2023	Updated document	Updated as part of annual review	Andrew Hambleton And Danica Hape	

1. Introduction

- 1.1. **Diversity, Equity, and Inclusion (DEI)** are an integral part of Tower's culture. We believe that a diverse workforce with individuals from various backgrounds, experiences, perspectives, and identities enhances creativity, innovation and overall organisational effectiveness. Having a diverse workforce helps us better meet the needs of our customers, people and communities and helps build our performance culture, brand and shareholder returns.
- 1.2. The purpose of this Policy is to outline Tower's commitment to DEI and provide principles and approaches for cultivating a respectful and inclusive environment for all employees. This Policy applies to everyone at Tower including Board members, employees and contractors. It's here to guide us in our interactions with everyone we encounter – our colleagues, customers, suppliers, shareholders, regulators, and the wider community.

2. Our Principles

- 2.1. Tower is committed to creating an organisational culture that fosters a diverse, equitable, inclusive, and belonging workplace across all levels. This includes bringing DEI to life in our employment practices and across all aspects of our business, including our corporate social responsibility initiatives. 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.
 - We value and actively seek to increase diversity in all its forms including but not limited to, race, ethnicity, gender identity, experience, education, sexual orientation, age, disability, neurodiversity, socio economic status, and cultural background.
 - We will not tolerate any discrimination, harassment, exclusionary behaviour, or victimisation 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.
 - We recognise that systemic biases exist and commit to addressing them. We will strive to eliminate barriers that prevent fair treatment, equal access, and opportunities for all employees.
 - We foster an inclusive environment where every individual feels valued, respected, and heard. We encourage open dialogue, active listening, and the exchange of diverse perspectives.
 - We aim to create a sense of belonging for all employees, where everyone feels accepted, supported, and able to bring their authentic selves to work.
 - We will provide DEI training and educational opportunities for all employees to raise awareness, build cultural competence, and promote a deeper understanding of diversity-related topics.
 - Employees can report any concerns, incidents, or breaches related to diversity and inclusion through the **speaking up section** outlined in our Code of Conduct policy. Reports will be

treated confidentially and handled impartially.

- All employees have a shared responsibility to uphold this DEI policy and contribute to an inclusive and respectful workplace culture.
- Managers have a special responsibility to lead by example, foster inclusivity, and address any issues related to diversity, equity and inclusion.

3. Our Approach

- We seek to make people and talent processes merit based to ensure outcomes are equitable and reduce the impact of inherent biases by:
 - Having policies and processes in place ensuring equal opportunities for roles.
 - Recruitment policy incorporating cultural considerations for conducting interviews ensuring all interview panels are balanced culturally and by gender.
 - Regularly reviewing attrition of diverse talent
 - Ensuring appropriate checks and balances for performance and remuneration decision making
- We seek employee feedback on how well we do this through the engagement survey where by specific feedback is sought regarding key people processes.
- Our Employee Representative Groups (such as Māori Roopu, Rainbow Network, Pasifika, Women's Network, WE, SPARK) have opportunities to celebrate and promote understanding of different areas of diversity and to work with management and executive sponsors on employee policies and DEI initiatives that deliver greater inclusion and reflect the needs of different employee and customer groups.
- We encourage employees to engage in activities that celebrate diverse cultures, traditions, and identities. i.e., language weeks, cultural celebrations, and other events that employees are connected to.
- We encourage employees to engage in ongoing learning and self-reflection to continually raise awareness and enhance their understanding of DEI and associated benefits across Tower to live this policy consistently.
- We will regularly monitor and assess our progress in achieving our DEI goals through our employee engagement survey results and ERG participation. These will be monitored regularly and reported annually.

4. Responsibilities and Reporting

- Tower Limited's Board with the Chief Administrative Officer will set measurable objectives including those relating to gender, equity and other forms of diversity against which to measure Tower's performance against this Policy. Measurable objectives may include gender and cultural representation in leadership, gender pay gap, employee engagement results across the diversity and inclusion dimensions, gender identity and ethnic groups.
- 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 in regard to leadership roles, talent attrition and pay equity 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, and sponsoring Towers ERGs. Progress will be reported annually to Tower Limited’s Board and key stakeholders.
- Our People and Culture team will hold ownership for reporting regular insights on diversity statistics across all key practice areas including, recruitment and selection panels and candidates, internal promotions, talent programs, development, performance, and rewards.
- 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, physical and emotional wellbeing.

5. Policy Review

- 5.1. This Policy will be reviewed annually or sooner if changes to legal, regulatory, or business requirements occur that require an earlier or more frequent review.