

SUMMERSET GROUP HOLDINGS LIMITED

DIVERSITY & INCLUSION POLICY

1. Policy Purpose and Scope

Summerset and its Board are committed to a workplace culture that promotes and values diversity and inclusiveness. The Board believes that Summerset's performance and service offering is enhanced through the adoption of a formal diversity perspective. This policy applies to everyone who works at Summerset – permanent, fixed term, part time, casual employees and contractors.

2. Overview

We define diversity as the characteristics that make one individual different from another. Diversity encompasses gender, race, ethnicity, disability, age, sexual orientation, physical capability, family responsibilities, education, cultural background and more.

We define inclusion as a sense of belonging, respecting and valuing all individuals, providing fair access to opportunity, and removing discrimination and other barriers to involvement. We recognise that inclusion leads to a better experience of work for our people, make teams stronger, leads to greater creativity and performance, contributes to a more meaningful relationship with customers and stakeholders and ultimately increases value to our shareholders.

At Summerset we believe that diversity across our workforce makes us stronger and better able to connect with and bring the best of life to our residents on a day-to-day basis. We know that when we have a variety of thinking styles, backgrounds, experiences, perspectives and abilities we are more able to understand our residents' needs and to respond effectively to them.

Specifically, we believe that embracing diversity allows us to:

- attract a much larger pool of talent to choose from;
- create a workplace environment that our people can perform to their very best in;
- make better and more informed and innovative decisions;
- achieve greater performance and productivity;
- better represent the diversity of our New Zealand communities.

Our policy goals are to:

- leverage diversity as a competitive advantage;
- develop inclusiveness as a core capability for our leaders and people; and
- continually recognize the individual and team contribution made towards creating a diverse and inclusive work environment.

3. Key Diversity and Inclusion Principles

Summerset understands that diversity and inclusion in the workplace doesn't just happen by itself, it needs to be cultivated and protected. To ensure that we can benefit from diversity across our business we have established the following principles to guide us:

3.1 Board Composition

When making appointments, the Board considers the diversity of the candidate as well as the skills and experience needed to expand the perspective and capability of the Board as a whole. Summerset aims to have not less than 30% of its directors being male, and not less than 30% of its directors being female at all times.

3.2 Diversity of Opinion

In the general operations of the business, the Board encourages and respects diversity of opinion in all discussions and acknowledges it is only through diversity in thought that good outcomes will be achieved.

3.4 Candidate Attraction

We actively seek out people with a variety of thinking styles, backgrounds and abilities at all levels of our business. Our recruitment practices are based on selecting the best person for the role and decisions are based on merit and are free from bias.

We aim to identify, support and accelerate applicants from amongst tangata whenua and other groups that are currently under-represented, resulting in the appointment of a diverse range of high-calibre staff at all levels.

3.5 Workplace Culture

We respect and value the potential contribution of every one of our team members. We seek to give every one of our team members the opportunity to work to their best. We regard discrimination in any form as unfair, unacceptable and unlawful and are committed to eliminating it from occurring in our business.

We also aim to build the skill and capability of our people to relate to others with empathy and understanding, and to work effectively within a multi-cultural workforce that has culturally diverse situations and a variety of cultural contexts.

3.6 Leader capability

We believe our leaders have the biggest impact on the day-to-day culture and performance across the business. We focus on building their capability to understand and embrace diversity and inclusion as a means to build strong capable teams. This is done through growing their capability in leadership and management, and in particular in recruitment, developing others and driving performance.

3.7 Growing Employee Talent

We seek to enable our people leaders to grow the talent and capability of their team members so that all employees can see themselves developing and growing their careers with Summerset.

3.8 Recognition

We recognise the broad range of talent that we have in Summerset. We recognise both individual and team achievements using our values as the foundation and encouraging participation at all levels in the organisation.

3.9 Measurement

Each year the Summerset Board will review performance against agreed annual objectives. In addition, Summerset annually reports on the gender composition of the board, executive team and leaders at all levels of the business; and discloses these results in the company's Annual Report. Data on recruitment, selection and progression will be gathered and monitored on an ongoing basis to ensure any diversity gaps or biases are identified and acted upon.

3.10 Continuous Improvement

We take time to keep abreast of current diversity and inclusiveness practices and see it as important to seek external input into continually improving our practices for the benefit of Summerset. This includes holding membership with relevant associations from time to time as appropriate.

4. Our multi-cultural commitments

- 4.1 Summerset is a multi-cultural organisation where we celebrate and value the benefits of multi-cultural diversity. We believe that cultural expression enriches our organisational culture and the customer service we provide. We are committed to fostering an inclusive culture where everyone can participate in the opportunities that Summerset offers and being responsive to the needs of our employees' culturally and linguistically diverse backgrounds. Our multi-cultural commitment will only be truly realised if its aspirations are applied in all aspects of our business, to our residents, employees, stakeholders and communities, across all the work we do, and all interactions we have.

We are committed to:

- Ensuring our employees' ethnic and cultural heritages are respected and valued in our business.
- Maintaining recruitment, retention and employee development practices that reflect and ensure multi-cultural participation.
- Promoting greater understanding of the advantages that a multi-cultural workforce brings to Summerset so that all employees are valued and included.

4.2 Te Tiriti o Waitangi

Summerset acknowledges Te Tiriti o Waitangi as Aotearoa New Zealand's founding document. We are committed to Te Tiriti and its principles, recognising that Māori are tangata whenua, and as the Crown's treaty partner have unique rights under both Te Tiriti and the United Nations Declaration on the Rights of Indigenous Peoples.

We recognise our role in upholding the rights and responsibilities that Te Tiriti sets out. This is an ongoing endeavour, and we are continuing to learn.

In Aotearoa New Zealand, we have a specific bi-cultural commitment to:

- Ensuring Māori perspectives are respected and taken into account across our business.
- Maintaining recruitment, retention and employee development practices that increase Māori presence and participation.
- Building and sustaining authentic partnerships with mana whenua in the regions where we operate, working in an inclusive way with iwi, hapū and whanau groups and individuals.
- Promoting greater understanding of Te Tiriti so that all employees see the relevance to their work.
- Valuing, protecting and incorporating Māori language, culture and concepts, including increasing our competency and use of te reo and tikanga Māori, by both Māori and non-Māori.

4.3 Australia

As we expand our work in Australia, we acknowledge the Aboriginal and Torres Strait Islander Peoples as the First Australians. We are committed to better understanding our role in respecting and advancing their rich histories and traditions.

5. Objectives

- 5.1 Actively engage, communicate and develop our people leaders and our employees to enhance the awareness and understanding of diversity and inclusion that enhances our organisational culture and positively contributes to delivering the “best of life” for our customers.

6. Review

The Board annually reviews this Diversity and Inclusion Policy, performance towards objectives and progress of the Strategy & plans.