

Summary

This Practice Note outlines best practice for Issuers of equity securities in relation to the presentation of gender diversity statistics within an Annual Report.

Relevant NZX Listing Rules:

3.8.1(c), ~~and~~ 3.26.1

Under Rule 9.15.1 of the NZX Listing Rules (**Rules**), NZX Limited (**NZX**) may act by and through NZX Regulation Limited (**NZ RegCo**) in performing any function or discharging any power set out in the Rules. References in this Practice Note to NZX therefore also include NZ RegCo in relation to any regulatory activity or discretion.

Under Listing Rule 3.8.1(c), the Annual Report of an Issuer of Equity Securities must contain a quantitative breakdown as to the gender composition of the Issuer's Directors and Officers as at the Issuer's balance date, including comparative figures for the prior year which, at a minimum, must include:

- (i) the number of male ~~and~~ female and gender diverse Directors, and
- (ii) the number of male and female and gender diverse Officers,

at the relevant balance date and with comparative figures for the prior balance date (if any).

For the purposes of this Rule 3.8.1(c), "Officer" means a person, however designated (and so may include individuals who are not employed by the Issuer), who is concerned or takes part in the management of the Issuer's business and reports directly to the Board, or a person who reports to the Board. Please note that Officer and Senior Manager (as defined under the Rules) are not interchangeable terms.

Where an individual is both a Director and an Officer, that individual should be included in both categories.

Under NZX Listing Rule 3.26.1, the Gender Diversity Data must be entered into MAP when being disclosed to the market.

Example of Gender Diversity presentation

Under Rule 3.8.1(c), Gender Diversity Data must be presented as quantitative figures. This means the data must be presented as absolute numbers i.e. not as percentages, or graphs. These may be included alongside the quantitative figures. As per below, Issuer's may also include gender-diverse information.

Please refer to the below for how to best present this data within the Annual Report:

As at 31 December ~~2020~~2023, the gender balance of the Company's Directors and Officers is as below:

| | Officers | | Directors | |
|-----------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| | Dec 2020 <u>Dec 2023</u> | Dec 2019 <u>Dec 2022</u> | Dec 2020 <u>Dec 2023</u> | Dec 2019 <u>Dec 2022</u> |
| Female | 3 | 1 | 1 | 1 |
| Male | 6 | 6 | 5 | 5 |
| <u>Gender diverse</u> | <u>2</u> | <u>1</u> | <u>2</u> | <u>1</u> |

| | | | | |
|-------|------------|-----------|-----------|-----------|
| Total | <u>911</u> | <u>78</u> | <u>68</u> | <u>67</u> |
|-------|------------|-----------|-----------|-----------|

If Issuer's would like to show the breakdown in terms of percentages, they ~~should~~can be included next to the quantitative figures ~~as below:~~

| | Officers | | Directors | |
|--------|-----------------|-----------------|-----------------|-----------------|
| | <i>Dec-2020</i> | <i>Dec-2019</i> | <i>Dec-2020</i> | <i>Dec-2019</i> |
| Female | 3 (33%) | 1 (14%) | 1 (17%) | 1 (17%) |
| Male | 6 (67%) | 6 (86%) | 5 (83%) | 5 (83%) |
| Total | 9 | 7 | 6 | 6 |

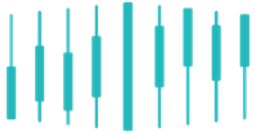
Entering this Data into MAP

Under 3.26.1, Gender Diversity data is required to be entered into MAP when an Equity Issuer releases their Annual Report.

Gender Diversity data is entered into the "Add Issuer Data" section of MAP when creating the announcement. The data entered should be the same as what is displayed in the table in the Annual Report.

~~MAP gives the option of selecting "gender-diverse" for directors and/or officers where appropriate. If an Issuer does so, however, it must ensure that the MAP data entry and the Annual Report are consistent.~~

Issuers which have a Foreign Exempt listing on the NZX are required to follow their Home Exchange's listing rules for the content of their annual report. If an Issuer's Home Exchange requires them to disclose Gender in the annual report, please enter this into MAP when releasing. In any other case, Foreign Exempt Issuers are not required to input Gender Diversity data into MAP.



| | |
|---|---------------------------------|
| Company | NZX NZX Limited ▾ |
| Balance Date | 31/12/2020 <input type="text"/> |
| Do you have a diversity & inclusion policy? | Yes ▾ |
| Number of male directors | <input type="text" value="5"/> |
| Number of female directors | <input type="text" value="1"/> |
| Number of gender diverse directors | <input type="text" value="0"/> |
| Number of male officers | <input type="text" value="6"/> |
| Number of female officers | <input type="text" value="3"/> |
| Number of gender diverse officers | <input type="text" value="0"/> |
| <input type="button" value="Confirm"/> <input type="button" value="Confirm and add another"/> | |

[Further information is available in the NZX Guidance Note "Diversity Policies and Disclosure".](#)