

Diversity and inclusion policy

1. Purpose

Vector Limited engages a workforce made up of many individuals with diverse skills, values, backgrounds and experiences. Through sustained focus, continual learning and willingness to adapt, Vector continues to build a culture of inclusion which respects and values our people and the benefit their diversity brings to Vector which enables our people to connect with our equally diverse customers to deliver better outcomes.

“Diversity” refers to the characteristics that make us similar to, or different from, one another. At Vector, diversity encompasses gender, race, ethnicity, national origin, disability, age, sexual orientation, physical capability, political opinion, family responsibilities, marital status, education, employment status, cultural background and more. Diversity encompasses a broad spread of experience, culture perspective and lifestyle of those who live in New Zealand, Australia and other countries where Vector does business or has strategic partners.

“Inclusion” at Vector is the deliberate act of welcoming diversity and creating an environment that is encouraging of difference, free from harassment and discrimination and allows our people to be themselves, to thrive and succeed. Inclusion is closely linked to wellbeing and without creating an inclusive workplace, we cannot expect diversity to thrive. We recognise that diverse backgrounds, experiences and perspectives lead to a better experience of work for our people, improve engagement, make teams stronger, lead to greater innovation and performance, contribute to more meaningful relationships with customers and stakeholders, and ultimately increase value to our shareholders.

2. Policy

Vector is committed to:

- Finding, encouraging and enabling people to bring their whole and best selves to work, so that we can all benefit from their thinking, skills and experience;
- Recruiting people based on merit from a diverse pool of talented candidates that represents the diversity of our stakeholders, communities and markets, and where a pipeline does not exist we take action to support the creation of one;
- Supporting underrepresented groups to find employment opportunities with Vector (initially focused on women, Maori, Pasifika);
- Normalising flexible employment models to remove barriers to people entering or remaining in our workforce;
- Continue to provide support and education to employees and managers to promote mental health awareness and wellbeing;
- Ensuring that people, culture and management policies, processes and systems are inclusive, and accommodate the diversity and inclusion needs of all our people;

- Providing an accessible working environment which supports people with physical and neurological disabilities;
- Developing inclusive behaviour as a core responsibility and capability for all, and especially for our leaders;
- Demonstrating zero tolerance for discriminating language or behaviour;
- Delivering equity for workers in terms of career opportunities, remuneration and reward;
- Being a genuinely diverse and inclusive workplace that attracts and retains talent as a result; and
- The way we engage with customers, stakeholders, shareholders and business partners is inclusive and demonstrates our understanding of what matters to them.

Vector will have measurable objectives in relation to diversity and inclusion and will monitor, review and report to the People and Remuneration Committee on the progress of those objectives.

In accordance with NZX Listing Rule 3.8.1 (c & d) and Corporate Governance Recommendation 2.5:

- Vector will provide in its annual report, a quantitative breakdown as to the gender composition of Vector's directors and officers, including comparative figures for the prior year; and
- A statement from the board providing its evaluation of Vector's performance with respect to this diversity policy.

Vector will support a Diversity and Inclusion Council:

- We co-ordinate a Diversity and Inclusion Council to provide governance and direction to the representative champions networks, discuss key diversity and inclusion issues, share best practice, and keep informed of new initiatives and resources.
- The Council includes the Group CEO, executives, senior managers and a champion representative which meets throughout the year to review and approve an annual work plan developed by the people and culture team integrated with wellbeing and informed by the champion groups.
- The Council role models the behaviours and level of commitment expected of all managers to deliver to our diversity and inclusion commitments.

Vector will support the various representative champions networks:

- The champions networks represent the interests of our diverse workforce and are empowered to influence the diversity and inclusion programme and present new ideas, challenges and solutions.
- To implement a programme of initiatives to deliver to our diversity and inclusion commitments, that in turn supports our strategy and business performance.

3. Responsibility for policy

Although the board retains ultimate accountability for this policy, the board has delegated responsibility for the implementation of the policy to the group chief executive.

In turn, the group chief executive has delegated to the chief people and communications officer responsibility for the administration of this policy, including its reporting to the board.

4. Measurable objectives

Management will develop, for approval by the board:

- Measurable objectives to achieve agreed diversity and inclusion outcomes as directed by the board including:
 - Ensuring all aspects of the recruitment process is structured to attract and support the hiring of diverse talent across all levels of the organisation;
 - Leverage and grow diverse talent pools;
 - Pursue a gender balance across the top four levels of the organisation hierarchy;
 - Continue to review and address gender, age and ethnicity pay equity;
 - Maintain certification with specialist organisations who represent minority groups within Vector's workforce to reiterate our commitment to and support of these groups' interests;
 - Build the capability of all leaders in understanding and leveraging diversity of thought through ensuring appropriate learning and development solutions are delivered;
 - Monitor participation/inclusion levels across Vector using various survey tools.
- Targets or key performance indicators to verify the progress towards attainment of those measurable objectives;
- An overview of key initiatives that form the overall diversity and inclusion plan, noting this will be integrated with Vector's wellbeing strategy where appropriate;
- Measure performance against those targets or key performance indicators; and
- Report from time to time on progress and at a minimum annually.

Management will continually:

- Measure and evaluate its diversity and inclusion metrics at all levels of the organisation, both internally against Vector's targets or key performance indicators and against appropriate external benchmarks, actively seek feedback and input from staff; identify opportunities for celebration and improvement; and
- Build role-model and refine an inclusive culture that enables diversity to be sought out, accepted and valued by all of our people.

5. Support

Vector's support or membership of organisations that promote diversity and any participation by Vector in wider diversity programmes is summarised at <https://www.vector.co.nz/about-us/diversity-and-inclusion>.

6. General

Training will be provided where appropriate for the board and/or management to support the successful implementation of diversity and inclusion initiatives and the achievement of Vector's objectives.

Vector is committed to fostering diversity and will always seek to employ or promote the right person for the role based on assessing the specific skills necessary to deliver the position's key accountabilities. The 'right person' may have diverse attributes that strongly align with Vector's future direction, rather than overly relying on past employment experience to forecast success.

Nothing in this policy will be taken or construed to endorse:

- The principal criteria for selection and promotion of people to work at Vector being anything other than their overall relative prospect of adding value to Vector and enhancing the probability of achievement of Vector's short, medium and long-term objectives;
- Any discriminatory behaviour by or within Vector contrary to the law.

Dated: May 2022