



Powerhouse Ventures Limited (PVL)
DIVERSITY POLICY
2022/2023 Targets

Introduction

Powerhouse Ventures Limited (PVL) and all its related bodies corporate are committed to workplace diversity.

The Company recognises the benefits arising from employee and Board diversity, including a broader pool of high quality employees, improving employee retention, accessing different perspectives and ideas and benefiting from all available talent.

Diversity includes, but is not limited to, gender, age, ethnicity and cultural background.

To the extent practicable, the Company will address the recommendations and guidance provided in the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*.

The Diversity Policy does not form part of an employee's contract of employment with the Company, nor gives rise to contractual obligations. However, to the extent that the Diversity Policy requires an employee to do or refrain from doing something and at all times subject to legal obligations, the Diversity Policy forms a direction of the Company with which an employee is expected to comply.

Purpose

The purpose of this policy is to provides a framework for the Company to achieve:

- (a) a diverse and skilled workforce, leading to continuous improvement in service delivery and achievement of corporate goals;
- (b) a workplace culture characterised by inclusive practices and behaviours for the benefit of all staff;
- (c) improved employment and career development opportunities for women;
- (d) a work environment that values and utilises the contributions of employees with diverse backgrounds, experiences and perspectives through improved awareness of the benefits of workforce diversity and successful management of diversity; and
- (e) awareness in all staff of their rights and responsibilities with regards to fairness, equity and respect for all aspects of diversity,

The Diversity Policy does not impose on the Company, its directors, officers, agents or employee any obligation to engage in, or justification for engaging in, any conduct which is illegal or contrary to any anti-discrimination or equal employment opportunity legislation or laws in any State, Territory or Region of Australia, New Zealand or of any foreign jurisdiction.

Process

PVL will make employment decisions on the grounds of merit. We are committed to ensuring that staff are treated equitably and as such, we recruit the best person for the job based on job requirements and merit. We endeavour to match individual skills, experience (both paid and unpaid and including community involvement), qualifications and potential to the requirements of the job. Where a job applicant or an employee is qualified for particular work and there are no

exempting circumstances, PVL will not discriminate on the grounds of:

- **Sex** – this includes real or assumed potential for maternity or paternity leave as preclusion to employment or promotion;
- **Marital status** – whether single, married, separated, divorced, widowed, in a civil union or in a de facto relationship;
- **Religious belief, or ethical belief;**
- **Race or colour; ethnic or national origins** – including nationality and citizenship;
- **Ability or disability** – including physical disability or impairment including reliance on a guide dog, wheelchair or other remedial means, or physical or psychiatric illness capable of causing disease;
- **Age;**
- **Employment status** – including length of time spent employed or unemployed;
- **Family status** – including having or not having responsibility for children or other dependants; being married to or being a relative of a particular person;
- **Sexual or gender orientation** – whether heterosexual, homosexual, lesbian, bisexual, transgender; and/or
- **Political opinion** - which includes the lack of a particular political opinion or any political opinion. PVL will not exclude anyone for consideration from a job for which they are skilled or qualified. Furthermore, where candidates are considered for jobs, their contribution to the diversity of the company (as opposed to increased homogeneity) will be considered as a positive feature and one that is in their favour.

PVL will identify and use best practical means to eliminate barriers, foster a workplace that celebrates its diversity and to ensure that all employees are considered for promotion and have the chance to perform to their maximum potential.

PVL obligations under the Human Rights Act will be met in conjunction with their obligations under other legislation, which will not be compromised.

PVL prefers to use contractors and agents who can themselves demonstrate adherence to equivalent policies of diversity and equal employment opportunity over those who cannot, particularly if other relevant factors which could influence the choice are limited.

PVL requires its senior management to conduct an annual review of performance towards implementing these policy provisions.

Promoting and Valuing Diversity

PVL has a diverse workforce and aims to provide a safe and harmonious environment for employees of all ages, gender, religion, nationality and sexual orientation.

Employees are expected to demonstrate:

- behaviour that does not intentionally cause offence to colleagues or clients;
- discretion, in relation to their own and others personal relationships and sexual conduct;
- due regard for people's rights and wellbeing, as physical, sexual or psychological harassment will not be tolerated in any form; and

- tolerance, forbearance and an open mind, as racial or religious vilification or intimidating or bullying behaviour will not be tolerated.

Employees may not engage in behaviour which excludes others on the basis of age, gender, religion, nationality or sexual orientation.

Board Diversity Policy

This Diversity Policy provides for the Board to develop an appointment process for future Directors that takes diversity of background into account (in addition to previous Board and leadership experience, candidates' skills and experience in a variety of specified fields) to fit and enhance Board skills.

In accordance with the NZ Institute of Directors Practice Guides, PVL will:

- create an inclusive culture;
- recognise and address unconscious bias;
- regularly review board composition;
- identify and appoint diverse talent; and
- set targets and measure progress. In order to promote the specific objective of gender diversity, this Diversity Policy requires that the selection process for Board appointments must involve the following steps (including where the Company engages an external recruitment agency to identify and assess candidates):
- a short-list identifying potential candidates for the appointment must be compiled and should include at least one female candidate, subject to availability of suitable qualified candidates; and
- if, at the end of the selection process, a female candidate is not selected, the Board must be satisfied that there are objective reasons to support this determination.

This Diversity Policy also covers senior executive appointments and requires the Managing Director / CEO / Executive Chairman to have reference to the Policy in selecting and assessing candidates and in presenting recommendations to the Board regarding appointments to the senior executive team.

In order to facilitate greater gender diversity in management and leadership roles, this Diversity Policy requires PVL to:

- implement policies which address impediments to gender diversity in the workplace and review their availability and utilisation;
- monitor the effectiveness of and continue to expand on, existing initiatives designed to identify, support and develop talented women with leadership potential; and
- continue to identify new ways to entrench diversity as a cultural priority across the organisation.

Diversity Objectives

This Diversity Policy further provides that each year, where appropriate, the Board will set measurable objectives with a view to progressing towards a balanced representation of women at a Board and senior executive level and that performance against these objectives will be reviewed annually by the board. The set measurable objectives are detailed in the table below:

**Measurable Diversity Objectives – Performance
Targets 2022/2023**

Objective 1:	Wherever possible, engage 3 rd party consultants, auditors and taxation advisors able to resource the PVL requirements with senior female employees.	KPMG (taxation), Grant Thornton (audit) teams are primarily resourced with female employees
Objective 2:	PVL to provide opportunities for female employees in management or professional positions through its internal mentoring programme.	Associate Director appointed to PVL subsidiary July 2022
Objective 3:	Aim to increase the diversity of the PVL Board and personnel.	By June 2023

Complaints Procedure

An Employee who considers the Employer has breached this policy are requested to raise their concern with a PVL Director thereby providing the Employer with the opportunity to investigate and/or may make a complaint through the Complaints Division of the Human Rights Commission. Alternatively, they may pursue a claim of unlawful discrimination using the personal grievance procedures of the Employment Relations Act 2000. PVL will support their right to do so, and co-operate fully with any investigation or legal procedures following such a complaint.

Complaints can be made to the Chairman of the HRRC, Managing Director / CEO or Chair of the Board as appropriate.

Roles and Responsibilities Employer

- Implementation of policies

Link to Other Processes

- Organisational chart
- Recruitment and selection policy
- Succession Planning
- Career Development

Quality and Process Indicators

- Number of complaints received re recruitment policies
- Cost to company of implementing Diversity policy