

Diversity and Inclusion Policy

1. Background

This Policy sets out the commitment of Heartland Group Holdings Limited (**Heartland**) to embracing diversity and to creating an *inclusive* workplace.

Diversity is the many characteristics that make each of us different, including sex, gender¹ identity, gender expression, ethnicity, heritage, sexual orientation, age, religious beliefs or other ideologies, family status, language, cultural background, and physical and mental abilities.

An *inclusive* workplace is one where all those forms of diversity are valued, respected and leveraged, creating equal opportunities for all employees.

Heartland believes that fostering a diverse and inclusive workforce will have significant and tangible benefits - among other things, putting the organisation in a better position to:

- Identify new opportunities;
- Attract, retain and motivate the widest possible talent pool;
- Make the best decisions;
- Understand and respond to customer, community and stakeholder needs; and
- Foster a culture that reflects and reinforces Heartland's values.

By improving our operations in this way, we believe that – ultimately – a diverse and inclusive workforce will increase Heartland's productivity and profitability.

2. Key principles

Heartland's key diversity and inclusion principles are:

- To embrace diversity in all its forms;
- To promote a culture of inclusion;
- To leverage diversity as a competitive advantage through our hiring and retention practices; and
- To recognise, understand and value individual contribution and performance in the workplace.

¹ We define gender as inclusive of men, women and non-binary people.

3. Measurable objectives

Each year, the Board will set measurable objectives for the upcoming year and review its progress against measurable objectives for the previous year. Measurable objectives are goals aimed at tracking Heartland's progress against the key diversity and inclusion principles.

4. Diversity & Inclusion Committee

Ultimately, the Board is responsible for setting the measurable objectives, for reviewing progress against them and for setting this Policy.

However, it will do so with the assistance of the Diversity & Inclusion Committee (**Committee**), which is responsible for driving Heartland's day-to-day progress along its diversity and inclusion journey.

Among other things, the Committee, or a representative from the Committee, will:

- Meet with the Board to discuss proposed measurable objectives, and diversity and inclusion matters more generally;
- Each year, recommend measurable objectives to the Board;
- Set the initiatives aimed at achieving those measurable objectives;
- Drive, oversee and support the implementation of those initiatives;
- Assess Heartland's progress towards achieving the measurable objectives;
- Regularly report to the Board on its findings, and diversity and inclusion matters more generally;
- Review any disclosure which relates to diversity and inclusion at Heartland, including any disclosure in Heartland's Annual Report; and
- Ensure Heartland's culture is aligned with - and promotes - its commitment to diversity and inclusion.

When considering the measurable objectives to recommend to the Board, and when setting the initiatives aimed at achieving those measurable objectives, the Committee will consider market practice, trends and research which relate to diversity and inclusion.

The Committee is made up of management representatives, and membership of the Committee will be reviewed annually. Former members will act as diversity ambassadors within Heartland.

5. Effective Date

This Policy takes effect from the date of approval by the Heartland Bank Limited Board.

6. Policy Review Date

This policy will have a full review and approval each year, or earlier if deemed necessary. Notwithstanding planned policy review dates, this policy remains effective and applies until a revised version is distributed.

Legal maintains records of Policy Owner approvals.

Version History

Version	Date	Amendments
1.0	25 July 2017	Document created.
2.0	26 June 2018	Annual review and amendment to reference heritage.
3.0	October 2018	Policy updated to reflect Heartland demerger.
4.0	October 2020	Policy terminology updated, where required.
5.0	November 2021	Annual review. Amendments made to reflect actual practice within the Diversity & Inclusion Committee.

Approved by: Heartland Group Holdings Limited Board

Approval Date: **February 2022**

Policy Owner: Chief People & Culture Officer

Policy Author: Chief People & Culture Officer

Distribution List: All Heartland staff

Frequency: Annually