HEARTLAND
GROUP

Diversity, Equity and Inclusion Policy

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	21 February 2022	Annual review. Amendments made to reflect actual practice within the DEI Committee.
6.0	February 2023	Reviewed February 2023. Amendments made to reflect inclusive language and Heartland's inclusive culture.
7.0	April 2024	Policy updated to reflect the ADI acquisition. Review frequency changed to biennially.
8.0	August 2026	Policy updated to incorporate equity, refresh DEI definitions, objectives and governance, and remove references to Australia as HBAL now has an Australian-focused DEI policy.

Approved by: 4. Chief People & Culture Officer
Approval Date: 11 August 2026
Policy Owner: Chief People & Culture Officer
Policy Author: Head of People & Culture
Education and distribution: All employees of Heartland
Accessible on Pulse to: Heartland
Review frequency: Biennially

1. Purpose

Heartland is committed to maintaining a workplace that supports diversity, equity and inclusion as part of effective people management, organisational performance and sound conduct. This Policy sets out Heartland's expectations for fair, respectful and inclusive workplace practices across its New Zealand operations.

2. Who this Policy applies to

This Policy applies to all employees of Heartland Bank Limited and Heartland Group Holdings Limited (together, **Heartland**), as well as contractors, consultants and job applicants where relevant to recruitment, selection, onboarding and workplace participation.

3. Definitions

Diversity means the range of personal attributes, perspectives, backgrounds and experiences represented across Heartland's workforce and stakeholders. This includes, but is not limited to, characteristics protected under New Zealand law, including sex, gender identity, pregnancy, sexual orientation, age, race, colour, ethnicity, national origins, disability, religious or ethical belief, political opinion, employment status, family status, marital status and being affected by family violence.

Equity means applying fair and transparent people practices that recognise different circumstances, remove barriers where appropriate, and support fair access to employment, development and progression opportunities.
Inclusion means maintaining a workplace environment where employees are treated with respect, have access to appropriate opportunities, and can contribute effectively to Heartland's performance and culture.

4. Our Commitment and Legal Compliance

Heartland will comply with applicable Diversity, Equity and Inclusion (**DEI**) related laws and standards in New Zealand, including the Human Rights Act 1993, Employment Relations Act 2000, Equal Pay Act 1972, Privacy Act 2020 and Health and Safety at Work Act 2015.

Heartland will take reasonable and proportionate steps to prevent and respond to unlawful discrimination, harassment, sexual harassment, bullying and victimisation in the workplace. Heartland will also maintain safe systems of work and workplace practices that support wellbeing, health, safety and respectful conduct.

5. Key Principles

Heartland will:

- promote workplace practices that support respectful challenge, informed decision-making and diverse perspectives;
- apply fair and consistent people practices to attract, develop and retain capability aligned to business needs;

- identify and address barriers to participation, accessibility and progression where appropriate;
- review remuneration processes to monitor gender pay equity across like-for-like roles, with consideration of relevant factors such as performance, and support compliance with New Zealand equal pay and pay equity requirements;
- support a psychologically safe workplace by identifying and addressing conduct, behaviours or practices that may create psychosocial risk or undermine inclusion; and
- handle DEI-related information in accordance with privacy, confidentiality and record management obligations.

6. What this looks like in practice

Heartland's DEI principles are to:

- **embrace diversity** by recognising the value of different backgrounds, perspectives and experiences in supporting better business decisions, customer outcomes and organisational performance;
- **promote a culture of inclusion and a sense of belonging** where people are treated with respect, expected conduct is clear, and employees can contribute effectively;
- **embed equity** through fair access, barrier removal, accessibility and safe systems of work, so that people practices are applied consistently and support fair outcomes;
- **leverage diversity through fair and inclusive hiring, development and retention practices** that build workforce capability and reflect the customers, communities and stakeholders Heartland serves; and
- **recognise, understand and value individual contribution and performance** through transparent, merit-based people processes, supported by measurable objectives, governance and reporting.

7. Measurable Objectives

Each year, the Board approves measurable DEI objectives aligned to Heartland's DEI principles and reviews progress against the prior year's objectives. These objectives provide a framework for oversight, accountability and reporting.

Heartland's DEI principles set the enduring commitments under this Policy. The measurable objectives identify the annual priorities that support those commitments. DEI initiatives are the activities used to deliver those objectives, while relevant measures or KPIs may be used to monitor progress and outcomes where appropriate.

8. DEI Committee and Workgroups

The DEI Committee operates under the DEI Charter and oversees coordination of DEI activity, progress against approved DEI objectives, and reporting to relevant governance forums. DEI Workgroups support delivery of initiatives aligned to those objectives.

DEI Workgroups support approved DEI initiatives, including:

- Women in Leadership

- Rainbow Tick
- Deaf and Hard of Hearing Foundation accreditation
- Celebrating our Diversity events

9. Policy Review

This Policy takes effect from the date of approval by the Chief People and Culture Officer and will be reviewed every two years, or earlier if required due to material changes in regulatory requirements, business activities or operating context. This Policy remains in force until it is replaced or withdrawn.