



Diversity Policy

Tourism Holdings Limited

31 May 2019



creating unforgettable holidays



1. Policy Statement

thl is a diverse organisation, enriched by a wide range of people working together in a supportive and respectful environment. The Board endorses and supports the *thl* Diversity Policy, and is committed to diversity in Board representation. The Board recognises that an organisation that encourages inclusion and diversity is likely to be productive, innovative and stronger – this is particularly so for a global organisation such as *thl*. The Board is therefore committed to creating a diverse environment of general inclusivity and ensuring the absence of any form of discrimination within the organisation.

2. Definition of Diversity

Diversity in Board and staff representation means having a mix of Board members and staff with a wide range of backgrounds, experience and skills. Diversity encompasses, but is not limited to gender, ethnicity, race, marital status, sexual orientation, age, employment status, religious belief, ethical belief or political opinion.

3. Basic Principles

3.1 Board Composition

The Board is focused on ensuring that its composition, and the workforce of *thl*, reflects diversity without compromising quality. Accordingly, the Board and management, when making appointments, will consider diversity as well as the skills and experience needed to expand the perspective and capability of the Board and staff as a whole.

3.2 Recruitment

When recruiting a new Board Member, the Board will make reasonable efforts to ensure that the short-list of candidates is consistent with the aims of achieving diversity in representation. At the end of the recruitment process the Board must be satisfied that there are objective reasons to support the appointment and that this is in line with the objectives of this policy.

The Board will also require that, when considering appointments of Officers, the CEO will make reasonable efforts to ensure that the short-list of candidates is consistent with *thl*'s diversity policy where the skills and experience of the candidates make this possible. The shortlist for any Officer position, and any position reporting to an Officer, must include when possible, at least one female candidate and one male candidate.

For the purposes of applying this Diversity Policy, the term 'Officer' has the meaning given to it in NZX Listing Rules, being a person, however designated, who is concerned or takes part in the management of *thl*'s business, but excludes a person who does not:

- (a) report directly to the *thl* Board; or
- (b) report directly to a person who reports to the *thl* Board.

The Board, the Executive team and all **thl** management are required to apply this Diversity Policy when making all appointments.

3.3 Measurement and setting of objectives

Each year following the CEO's report on diversity within **thl** (in accordance with 4(d) below), the Board will consider the diversity position of **thl** and whether to set any measurable objectives from a diversity perspective for the upcoming year or over a longer period of time. If measurable objectives have already been set, the Board's review will consider **thl**'s performance against its established diversity objectives.

In setting objectives, the Board may consider both numerical and non-numerical objectives. Numerical targets will be set if the Board considers that it is in the best interests of **thl** to do so.

Non-numerical targets may include, but are not limited to, the establishment of diversity working groups or committees, training programs to promote diversity, conducting employee surveys, and reviewing recruitment procedures to ensure the absence of any unconscious bias. Where non-numerical targets are set, the Board will carefully consider the nature of such targets to ensure that they can be reported against in a meaningful way.

3.4 Further Development of Diversity

The Board will annually review the diversity objectives and performance of the wider organisation.

4. Measuring Diversity

In addition to the procedure set out in 3.3 above, the Board will annually measure its performance against its diversity objectives as follows:

- (a) Annually review and report on, in the Annual Report, the gender composition of the Board;
- (b) Annually review and report on, in the Annual Report, the gender composition of the Officers in **thl**;
- (c) The Remuneration and Nomination Committee will review and report to the Board on the appointment process for all Board and Officer positions on the matter of diversity; and
- (d) The Board, annually, will require the CEO to review and report on the diversity composition within the wider organisation.

5. Reporting

The Board is to undertake an annual evaluation on **thl**'s performance with respect to this Diversity Policy and any measurable objectives set from time to time (in accordance with the process set out at 3.3 above). The annual report shall contain:

- (a) If measurable objectives have been set by the Board, a description of those objectives; and
- (b) A summary of the Board's evaluation in respect to performance against this Diversity Policy and any objectives, in accordance with the requirements of the NZX Listing Rules.

Approved by the Tourism Holdings Limited Board of Directors effective from 31 May 2019.