

DIVERSITY POLICY

1. PURPOSE (AND SCOPE)

- 1.1 This Policy applies to Tilt Renewables Limited ("**Tilt Renewables**") and its wholly owned subsidiary companies (being the "**Group**"). It describes Tilt Renewables' and the Group's approach to Diversity and how Diversity is promoted within the Group.
- 1.2 Tilt Renewables is committed to eliminating barriers and providing a work environment that recognises and values Diversity. We endeavour to ensure our workplaces are free from discrimination and other unlawful behaviours.

2. POLICY

- 2.1 "Diversity" will exist when at all levels of the Group (including the board of directors of Tilt Renewables ("**Board**"), senior executives, management and other employees) there is a diverse blend of skills, experiences, views and attributes gained from life's experiences and backgrounds, including culture, gender, age, disability, religion, sexual orientation or otherwise.
- 2.2 The Group's vision and values are integral to everything we do, and underpin our commitment to Diversity in all workplace practices. Our employment practices are designed to prevent discrimination. Staff employed by the Group are viewed as having been the best candidate for the position.

3. CROSS-REFERENCES TO OTHER POLICIES

- 3.1 The Group has a number of policies that relate to and support this Policy, including:
- (a) Board of Directors Corporate Governance Charter;
 - (b) Code of Ethics
 - (c) Code of Conduct
 - (d) Disciplinary Policy
 - (e) Workplace Behaviour Policy
 - (f) Recruitment and Selection Policy
 - (g) Remuneration Policy
 - (h) Issue Resolutions Policy and Procedures
 - (i) Whistleblower Policy

File name: Diversity	Authorised by: Chief Executive
Guideline No:	Version:
Issue date:	Review date: March 2018
Department: Governance	Guideline Steward:

4. RESPONSIBILITY FOR POLICY

- 4.1 Although the Board retains ultimate accountability for this Policy, the Board has delegated responsibility for Policy implementation to the Chief Executive Officer. In turn the Chief Executive Officer has delegated to the CFO and Company Secretary responsibility for administration of this Policy (including its reporting to the Board).

5. GOVERNING PRINCIPLE AND OBJECTIVES

- 5.1 Tilt Renewables and the Group is an inclusive organisation. We recognise that Diversity can:

- (a) increase creativity, innovation and business success;
- (b) improve leadership;
- (c) add value in decision-making;
- (d) enable diverse corporate, business and market opportunities and strategies;
- (e) provide a competitive advantage;
- (f) improve corporate performance; and
- (g) increase shareholder value.

- 5.2 Tilt Renewables' and the Group's success is built on innovative and commercially oriented people with a strong focus on delivering stakeholder benefits. Recruiting staff with the competencies to support our business strategies is a critical source of our competitive advantage. Employment procedures are designed to ensure fair employment practices and to extend equal employment opportunity to all individuals. We recruit the best person for the job based on job requirements and merit.

6. INITIATIVES

- 6.1 The Group has in place a number of initiatives to eliminate any potential barriers and provide a work environment that recognises and values Diversity. These include flexible working arrangements and strict recruitment and selection policies and procedures designed to avoid discrimination.

- 6.2 The Group also intends to develop and implement the following further initiatives:

- (a) annually conduct a review of its skills mix to identify areas in which Diversity may be improved and to identify opportunities to improve Diversity through succession planning;
- (b) annually review the Diversity metrics referred to below, in order to identify levels at which Diversity may be improved;
- (c) In the year following the adoption of this Policy, conduct an employee survey on Diversity to obtain employees' views as to Diversity
- (d) annually review recruitment procedures to ensure a wide range of potential candidates are considered at all levels; and

File name: Diversity	Authorised by: Chief Executive
Guideline No:	Version:
Issue date: March 2017	Review date: March 2018
Department: Governance	Guideline Steward: CFO and Company Secretary

- (e) annually review pay equity at all levels of the organisation to minimise inadvertent discrimination.

7. GENDER DIVERSITY

7.1 Consistent with the Group's employment policies and practices, a merit based approach is taken to the selection and promotion of employees and executives, and for determining composition of the Board.

7.2 In order to meet the gender Diversity compliance requirements recorded in the following section of this Policy, the CFO and Company Secretary will:

- (a) develop data on relevant Diversity information, including gender Diversity, within the Group at the employee, senior management and Board level as at the last balance date, and six monthly thereafter, for review by the Board;
- (b) monitor the reported data and consider future objectives concerning the initiatives referred to in this Policy; and
- (c) consider the need for future targets or key performance indicators in respect of Diversity, including gender Diversity.

8. COMPLIANCE REQUIREMENTS

8.1 Tilt Renewables will meet its obligations with respect to the issue of Diversity, as required under NZX Listing Rule 10.4.5 and other regulatory requirements (if any), by:

- (a) establishing this Policy;
- (b) collecting and reporting data on gender Diversity on the basis recorded in the table below:

Women	Board Level	Executive Level	All Staff
Current Position - 2017			
Number			
Percentage			

- (c) reviewing the Diversity performance within the Group;
- (d) considering actions and future objectives for improving Diversity, including gender Diversity;
- (e) in its Annual Report, disclosing:
 - (i) a quantitative breakdown (of numbers rather than proportion), as to the gender composition of directors and officers as at Tilt Renewables' balance date, and including comparative figures for the prior balance date (NZX Listing Rule 10.4.5(j)); and
 - (ii) a statement from the Board providing its evaluation of performance with respect to this Policy (NZX Listing Rule 10.4.5(k)); and

File name: Diversity	Authorised by: Chief Executive
Guideline No:	Version:
Issue date: March 2017	Review date: March 2018
Department: Governance	Guideline Steward: CFO and Company Secretary

- (f) at its discretion, disclosing in its Annual Report other information relating to Diversity policies or practices (including in particular in relation to Diversity other than gender) (Footnote 1 of NZX Listing Rule 10.4).

9. COMMUNICATION

- 9.1 The Group commits to the communication of this Policy to all employees/contractors, and to its shareholders and the market (via its website).

10. REPORTING

- 10.1 Reporting and accountability in respect of this Policy will be a periodic item on the Board agenda. At least every six months the CFO and Company Secretary will prepare a report to the Board on progress towards attainment of a Diverse workplace; and otherwise to facilitate the Board in meeting the compliance requirements referred to above.

11. OVERRIDING PRINCIPLE OF NON-DISCRIMINATION

- 11.1 Nothing in this Policy shall be taken to endorse:
- (a) any discriminatory behaviour by or at Tilt Renewables or any company in the Group;
 - (b) recruitment and promotion on any basis other than job requirements and merit; or
 - (c) any employee feeling prejudiced by this Policy in their career development or otherwise, in light of their own Diversity attributes.

12. BREACH OF POLICY

- 12.1 Any breach of this Policy will be fully investigated and may result in disciplinary action.

Signed:



Robert Farron
CHIEF EXECUTIVE

March 2017

File name: Diversity	Authorised by: Chief Executive
Guideline No:	Version:
Issue date: March 2017	Review date: March 2018
Department: Governance	Guideline Steward: CFO and Company Secretary