

Diversity and Inclusion Policy

Approved Date: 13 December 2016

POLICY STATEMENT

Meridian Energy's Diversity and Inclusion Policy ("Policy") provides a framework to effectively embed and support a diverse workforce and inclusive workplace for all employees of Meridian Energy Limited and its subsidiaries ("Meridian").

PURPOSE OF THIS POLICY

This Policy is designed to ensure Meridian recognises the value of a diverse and skilled workforce and is committed to creating and maintaining an inclusive and collaborative workplace culture.

This Policy sets out Meridian's objectives for enhancing workplace diversity and inclusiveness, how it will achieve those objectives and how it will measure those achievements.

SCOPE AND FIT

This is a Corporate Group Policy and applies to all employees within Meridian.

POLICY DETAIL

MERIDIAN'S COMMITMENT TO DIVERSITY AND INCLUSION

Meridian recognises that building a diverse and inclusive workplace culture will result in enhanced relationships with stakeholders, better customer service, improved financial performance and a stronger corporate reputation.

Meridian is dedicated to creating an inclusive environment where all of our employees are encouraged to reach their full potential and individual differences are valued and respected.

"Diversity" refers to all the ways in which we differ. It includes visible differences such as gender, age, ethnicity, physical appearance/disability and nationality, as well as underlying differences such as thinking styles, religion, sexual orientation, cultural background and family status.

"Inclusion" refers to creating a work environment and culture where all differences are valued, respected and leveraged. Everyone has the opportunity to learn, develop, contribute and achieve in the workplace.

Therefore, Meridian's commitment to recognising diversity and inclusion extends to all areas of the business including, but not limited to:

- Attraction, selection and retention of employees;
- Performance management and remuneration;
- Employment provisions;
- Flexible work arrangements;
- Capability development;
- Talent management and succession planning;
- Board Appointments.

MEASURABLE OBJECTIVES

The Meridian Executive team will assist the Board in establishing measurable objectives for achieving greater diversity and inclusion in Meridian.

We recognise that there is an inherent "catch 22" in the concept of measurable targets focused on specific demographic categories and a culture of inclusivity. However we believe that specific measurable objectives make clear our intent and aspirations to achieve greater diversity.

The Board will assess annually both the measurable objectives and the Group's progress towards achieving them and appropriate disclosures will be made in the Annual Report.

INITIATIVES

The Meridian Executive team will support the ongoing education and enhancement of diversity and inclusion initiatives as part of the Meridian employment experience, such as:

- Flexible work practices;
- Diversity support and education;
- Respect and inclusion.

IMPLEMENTATION

To achieve the objectives the Meridian Executive team will:

- Consider contemporary practice, trends and research in diversity and inclusion;
- Implement, oversee and review the Diversity and Inclusion Strategy and the work programme / initiatives that underpin this;
- Recommend measurable objectives to the Board for approval;
- Ensure Meridian's culture and internal processes are aligned with and promote Meridian's commitment to diversity and inclusion;
- Communicate clear expectations for leaders and employees regarding the actions, conduct and behaviour that support a diverse workforce and inclusive workplace; and
- Provide relevant training to employees within Meridian including induction and refresher training.