

## Diversity and Inclusion Policy

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*Approved by:*      *Board of Directors*      *Date:*      *25 July 2017*  
*Owner:*      *Chief Executive Officer*      *Next Review:*      *July 2019*

### Diversity Statement

Our people bring a range of backgrounds, skills and experience to Cavalier. Our Diversity and Inclusion Policy is designed to ensure that on a day-to-day basis we encourage, respect and embrace this diversity. Fostering an environment that values and promotes diversity and inclusion improves business performance through improved innovation and decision making through building our culture, brand and shareholder returns.

Diversity incorporates differences that relate to gender, ethnicity or national origin, disability, age, marital status, sexual orientation, religious belief, political opinion, employment status, or family status.

Inclusion refers to how we embrace and leverage diversity, including the way we embrace, value and work with not only our diverse group of employees, but also our customers and community in New Zealand, Australia, and all countries in which we are present.

Cavalier is committed to creating an environment where all people are treated fairly, where the insights of diverse people are encouraged and valued, and where capability and achievement is rewarded. We believe that building a more diverse and inclusive environment enables Cavalier to get the best from its people and deliver greater value to its customers.

### Practical Application

Cavalier believes that principles of diversity and inclusion should be integrated into all aspects of our business. Such principles will be incorporated into the company's people management and development approaches, into the practices which underpin Cavalier recruitment, selection and remuneration, and into Board appointment recommendations.

### Performance Measurement and Reporting

The Board will establish measurable objectives for achieving diversity and to quantify Cavalier's effectiveness in implementing this Policy.

Management will review and monitor the Company's progress against the diversity and inclusion strategy, with a report provided to the Board of Directors on a six-monthly basis. This will allow the Board of Directors to assess the progress being made against the strategy and determine any necessary changes for the following 12-month period.

## Accountabilities

*The Board of Directors* is responsible for:

- Providing governance of Cavalier's Diversity and Inclusion strategy;
- Determining how Cavalier measures and reports Diversity and Inclusion; and
- Reporting annually on the status and effectiveness of this Policy.

*Senior management* is responsible for:

- Implementing this Policy;
- Recommending to the Board for approval the strategy and annual objectives to achieve it;
- Implementing the approved strategy and achieving the agreed objectives; and
- Accurately reporting against the key measures that will demonstrate progress.

*All of Cavalier's employees* are accountable for ongoing compliance with this Policy.

## Review

- The Board is accountable for approving this Policy and any amendments to it.
- This Policy will be reviewed by the Board every 24 months.