

# DIVERSITY POLICY

## **1. OVERVIEW**

The Board of Directors of the Company is responsible for the overall management of the Company, including guidance as to strategic direction, ensuring best practice corporate governance and oversight of management. The Company recognises that people are its most important asset and is committed to the maintenance and promotion of workplace diversity.

Diversity drives the Company's ability to attract, retain and develop the best talent, create an engaged workforce, deliver the highest quality services to its customers and continue to grow the business. However, other selection criteria, in particular business acumen, appropriate skills and industry experience, are also fundamentally important to the Company.

## **2. SCOPE**

The Company's vision for diversity incorporates a number of different factors, including but not limited to gender, ethnicity and cultural background, disability, age and educational experience. At a Board and senior management level, gender has been identified as a key area of focus for the Company. Accordingly, the primary focus of this Policy is achieving, over a reasonable transition period, adequate representation of women in senior management positions and on the Board.

The strategies outlined below aim to achieve the objectives of this Policy by:

- setting measurable objectives relating to diversity (including gender) at all senior management and leadership levels;
- broadening the field of potential candidates for senior management and
- Board appointments; and
- embedding the extent to which the Board has achieved the objective of this Policy in the evaluation criteria for the annual Board performance review.

## **3. PROMOTING DIVERSITY**

To facilitate greater diversity in management and leadership roles, the Company will:

- introduce and supplement the measures outlined in this Policy; and
- continue to improve upon our policies which address impediments to diversity in the workplace (including parental leave, job sharing, working from home, part-time work and flexible working arrangements that assist employees to fulfil their domestic responsibilities), and review these policies so they are available to and utilised by people of different genders, ethnicities and cultural backgrounds, disabilities, ages and educational experiences at senior management levels; and

- monitor the effectiveness of, and continue to expand on, existing initiatives designed to identify, support and develop talented employees from a diverse range of backgrounds.

#### **4. MEASURABLE OBJECTIVES**

Each year the Board will set measurable objectives with a view to progressing towards diversity and a balanced representation of women in the business.

Performance against these objectives will be reviewed annually by the Remuneration and Nomination committee, as part of its annual review of the effectiveness of this Policy.

The Board will include in the Company's Annual Report each year:

- a summary of the Company's progress towards achieving the measurable objectives set under this Policy for the year to which the Annual Report relates; and
- details of the measurable objectives set under this Policy for the subsequent financial year.

#### **5. GENDER REPRESENTATION REVIEW**

On an annual basis, the Remuneration and Nomination Committee will review the proportion of women who are employed by the Company as a whole. The Remuneration and Nomination committee will report to the Board outlining its findings.

The Company will disclose in its Annual Report the proportion of women employees in senior executive positions, on the Board and in the Company as a whole.

#### **6. RECRUITMENT, SELECTION AND SUCCESSION PLANNING**

##### **6.1 Succession planning**

The Remuneration and Nomination Committee advises the Board on the development and succession planning process for the CEO, the COO and their direct reports. In discharging this responsibility, the Remuneration and Nomination Committee will have regard to diversity criteria.

##### **6.2 Board appointment process**

The Remuneration and Nomination Committee undertakes work on behalf of the Board to identify qualified individuals for appointment to the Board. In identifying candidates, the Remuneration and Nomination committee will have regard to the selection criteria set out in the Board appointment process, which will include:

- skills, expertise and background that add to and complement the range of skills,

expertise and background of the existing Directors;

- diversity; and
- the extent to which the candidate would fill a present need on the Board.

## **7. DISCLOSURE OF POLICY**

A summary of this Policy and the Company's achievement of the Policy's objectives will be disclosed in the Annual Report.

## **8. REVIEW OF POLICY**

The Remuneration and Nomination Committee is responsible for the review and oversight of this Policy. In executing this role, the Remuneration and Nomination Committee will, with the appropriate support and input from management:

- review on an annual basis:
  - the effectiveness of this Policy, its objective and the strategies outlined above, which aim to achieve the objective;
  - the division of responsibilities and accountability for developing and implementing diversity initiatives across the organisation; and
- provide a report to the Board on the outcomes of its review, including any recommendations for changes to those strategies or the way in which they are implemented.