



MCPHERSON'S LIMITED - DIVERSITY AND INCLUSION POLICY

December 2020

DIVERSITY AND INCLUSION POLICY

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1. OVERVIEW AND OBJECTIVES

McPherson's Limited (**McPherson's**) is a publicly listed company on the Australian Securities Exchange (**ASX**). McPherson's values diversity and inclusion, and recognises the resultant improvements in organisational capability and business performance. McPherson's is committed to providing a workplace environment in which employees have equal access to the opportunities available, where they are not judged by reference to unlawful or irrelevant attributes and employees can experience a genuine feeling of inclusion.

Consistent with its Statement of Values, McPherson's is committed to:

- Maximising the value of each employee's skills, values, background and experiences;
- Developing an inclusive workplace environment, so each employee can realise their full potential, regardless of their gender identity, age, disabilities, work status, marital or family status, religious or cultural identity and socio-economic background, perspective and experience;
- Having zero tolerance for discrimination, harassment, vilification or victimisation; and
- Ensuring that recruitment and selection practices at all levels are appropriately structured so that a broad range of candidates are considered, and guarding against conscious or unconscious biases that may result in discrimination.

McPherson's is also committed to ensuring compliance with the ASX Corporate Governance Council's Principles and Recommendations on diversity and inclusion.

2. THE BENEFITS OF DIVERSITY AND INCLUSION

- 2.1 A diverse workforce is one that recognises and embraces the value that different people can bring to a company through their gender, age, ethnicity, cultural background, marital status, sexual orientation and/or religious beliefs.
- 2.2 Inclusion refers to the adoption of workplace practices and behaviours which respond to people in order to ensure that each individual feels included in workplace activities. It involves both including people in opportunities and promoting a workplace in which individuals have a genuine sense of belonging.
- 2.3 McPherson's believes that promoting a diverse and inclusive workforce:

- (a) enables McPherson's to achieve improved outcomes by benefiting from the differing perspectives and expertise that people from diverse backgrounds bring to their roles;
- (b) enables McPherson's to better attract, retain and motivate employees from the widest possible pool of available talent;
- (c) enables McPherson's to provide an enhanced service to its customers;
- (d) better represents the diversity of McPherson's stakeholders; and
- (e) is consistent with McPherson's broader corporate governance principles, including McPherson's Ethical and Responsible Business Conduct Policy and McPherson's Equal Employment Opportunity Policy.

3. PROMOTING DIVERSITY AT MCPHERSON'S

3.1 McPherson's promotes a diverse workforce by aiming to ensure that all employees and applicants for employment are fairly considered according to their skills, qualifications, abilities and aptitudes without regard to factors that are irrelevant to the person's skill or ability to fulfil the inherent job requirements.

3.2 McPherson's has adopted the following initiatives to specifically assist with improving gender diversity:

- (a) mentoring programs and professional development programs targeted at female employees to prepare them for management positions;
- (b) promoting a safe work environment by taking action against inappropriate workplace and business behaviour (including discrimination, harassment, bullying, victimisation and vilification);
- (c) Recognising that employees (both female and male) at all levels may have domestic responsibilities and adopting flexible work practices that will assist them in meeting those responsibilities;
- (d) Maintaining a paid parental leave scheme;
- (e) Providing opportunities for employees on extended parental leave to maintain their connection with the Company;
- (f) promoting networking opportunities for women; and
- (g) supporting the promotion of women to management roles.

4. MEASURABLE OBJECTIVES

4.1 The McPherson's Board of Directors (**Board**) has established measurable objectives for achieving gender diversity in the composition of its Board, senior management and workforce generally, and will consider the appropriateness of the objectives on at least an annual basis.

4.2 In compliance with the ASX Corporate Governance Council's Principles and Recommendations on diversity, McPherson's will disclose the Board's objectives for achieving gender diversity and the Company's progress towards achieving those objectives for each financial year in either the annual report or in the corporate governance statement.

4.3 The disclosures will include setting out the actual number and the targeted and actual proportion of:

- (a) men and women employees across the entire Company;

- (b) men and women in senior executive positions; and
- (c) men and women on the Board.

The definition of 'senior executive' for the purposes of paragraph 4.3(b) above will also be disclosed.

5. ROLES AND RESPONSIBILITIES

- 5.1 Every McPherson's employee is responsible for supporting McPherson's commitment to workplace diversity and inclusion.
- 5.2 The McPherson's People and Culture Committee has an overarching role to:
 - (a) review and monitor the effectiveness of the Diversity and Inclusion Policy from time to time;
 - (b) consider whether any changes are required to the Diversity and Inclusion Policy from time to time;
 - (c) review the measurable objectives for achieving diversity from time to time; and
 - (d) review and report to the Board annually on those objectives and on the Company's progress in achieving them.
- 5.3 The Board is responsible for reviewing this policy on at least an annual basis.

6. DOCUMENT CONTROL

Status	Approved and Issued	
Approved By	Board	
Effective Date	27 May 2020	
Approval Date	27 May 2020	
Policy Owner	Company Secretary	
Amendment History		
Version	Date	Author
2020.1	May 2020	Company Secretary
2020.2	December 2020	Company Secretary