



MCPHERSON'S

ACN 004 068 419

DIVERSITY AND INCLUSION POLICY

August 2017

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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.

The main objectives of this Policy are to ensure that McPherson's:

- Maximises the value of each employee's skills, values, background and experiences; and
- Develops an inclusive workplace environment, so each employee can realise their full potential, regardless of their background, gender, age, work status, marital status, and religious or cultural identity.

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

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 provide an enhanced service to its customers;
- (c) better represents the diversity of McPherson's stakeholders; and
- (d) is consistent with McPherson's broader corporate governance principles, including McPherson's Ethics 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) networking opportunities for women; and
 - (d) supporting the promotion of women to management roles.

4. MEASURABLE OBJECTIVES

- 4.1 The McPherson's Board of Directors (**Board**) has established measurable targets for achieving gender diversity, and will consider the appropriateness of the targets 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 Nomination and Remuneration Committee has an overarching role to:
- (a) review and monitor the effectiveness of the Diversity and Inclusion Policy from time to time;

- (b) review the measurable objectives for achieving diversity from time to time; and
- (c) review and report to the Board annually on those objectives and on the company's progress in achieving them.