



Australian Agricultural Company Limited

ACN 010 892 270

RQ10.13 AACo Diversity Policy

Version 1

AACo Diversity Policy

1. Our commitment

This policy sets out AACo's commitment to diversity and inclusion in the workplace and provides a framework to achieve AACo's diversity goals.

We are committed to creating and ensuring a diverse work environment in which everyone is treated fairly and with respect and where everyone feels responsible for the reputation and performance of AACo. The board of directors of AACo ("Board") and management believe that AACo's commitment to this policy contributes to achieving AACo's corporate objectives and embeds the importance and value of diversity within the culture of AACo.

Who this policy applies to

This policy applies to all directors of the Board, as well as all other officers, employees, contractors, consultants and associates of AACo.

Each director, officer, employee, contractor, consultant and associate of AACo must understand his or her obligations under, and must comply with, this policy.

Implementation

The Board has delegated to the MD/ CEO the role of overseeing the implementation of this policy and assessing progress in achieving it's objectives. See paragraph 3.2 below.

2. What diversity means to us

What is diversity?

Diversity refers to characteristics that make individuals different from each other. Diversity encompasses difference in backgrounds, qualifications and experiences, and also differences in approach and viewpoints. It includes factors such as gender, age, ethnicity, cultural background, language, disability and other areas of potential difference.

Gender diversity

AACo has a strong commitment to gender diversity and the fundamental principle that gender is not a barrier to participation in our workforce, management, senior executive and on our Board. Our leaders are committed to providing opportunities that allow women to reach their full potential.

To achieve greater diversity, it is important to ensure where possible that the pool of potential available talent is nurtured and developed effectively. Early identification and development of female talent is clearly of significant importance in ensuring that there are appropriately qualified and experienced women for consideration when positions become available. AACo aims to grow the number of women performing senior roles and to create programs that prepare women to assume senior roles within the business.

Racial diversity

AACo has a long history of indigenous engagement and continues to be committed to racial diversity. We partner and openly communicate with local and indigenous communities to develop understanding and ensure a positive working relationship with people of all ethnicity.

Board and senior executive diversity

At AACo, diversity of gender and background are two important criteria we take into account in developing our succession plans and appointment processes for our Board and senior executive positions. In addition, other selection criteria, in particular business acumen and industry experience, are also fundamentally important. The MD/ CEO will report to the Board regarding succession plans and appointment processes with the aim of achieving our diversity objectives.

Work and life choices

AAco believes in assisting employees to make healthy and holistic choices to manage their work, family and other commitments, activities and interests. AAco has a number of policies and programs which support these objectives.

Ability not disability

When we employ and promote people, we consider ability and not disability. We aim to create an inclusive environment that supports people and removes artificial barriers from the workplace.

3. How we promote diversity

Steps we are taking and our objectives

AAco is committed to an inclusive workplace that embraces and promotes diversity as part of our corporate culture. This involves providing supportive and inclusive diversity-related workplace policies, programs and practices within our business.

Other policies that link to these objectives include:

- Equal employment opportunity policy
- Performance and development program

At AAco we regularly compile information about our diversity demographics. On a regular basis we review our diversity plans and objectives and implement sustainable diversity programs. Our culture of diversity is demonstrated through our commitment to induction, outcome and behavioural-based recruitment and performance measurement, development and other learning opportunities available at all levels of the organisation.

Our Focus

At AAco we:

- (a) promote diversity as an important strategic and cultural factor to achieve business objectives across the organisation;
- (b) involve General Management and propose objectives to the Board to achieve gender diversity, and report to the Board on the progress in achieving these objectives;
- (c) report to the Board on diversity issues generally within AAco and make appropriate recommendations;
- (d) provide information to the Board about the proportion of women in the whole organisation and women in senior executive positions;
- (e) together with our General Management, identify ways to promote a culture supportive of diversity, including developing policies, programs and guidelines;
- (f) together with our General Management, identify programs and initiatives designed to achieve greater gender diversity on the Board and in senior management; and
- (g) introduce appropriate procedures for proper implementation of this policy and a review mechanism to assess the effectiveness of the policy.

The Board's role

The Board will:

- (a) review and approve diversity objectives and metrics, including gender diversity across, and at various levels of, our organisation;
 - (b) annually assess these objectives and the progress in achieving; and
 - (c) review and monitor the effectiveness of this diversity policy, including Board diversity.
-

Publication of this policy and our progress

This policy will be made available to all directors and employees and will be available on AAcO's website.

We will hold regular training sessions about our disclosure obligations and this policy for all directors and employees of AAcO to ensure that they are aware of their obligations and responsibilities.

We will provide information in AAcO's annual report regarding:

- key features of this policy;
- our focus specific to gender diversity, and relevant developments; and
- the proportion of women employees in our organisation, in our senior executive and on our Board.

Policy Owner
MD/CEO
