



AUSTRALIAN VINTAGE LTD

DIVERSITY POLICY

OTHER RELATED POLICIES:

- Australian Vintage Corporate Governance Statement
- Australian Vintage Remuneration and Nomination Committee Charter

1. INTRODUCTION

Australian Vintage Limited and all its related bodies corporate (***Australian Vintage***) are committed to workplace diversity. Australian Vintage recognises the benefits arising from employee and board diversity, including a broader pool of high quality employees, improving employee retention, accessing different perspectives and ideas and benefiting from all available talent.

Diversity includes, but is not limited to, gender, age, ethnicity and cultural background.

To the extent practicable, Australian Vintage will address the recommendations and guidance provided in the *ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (ASX Principles)*.

This policy does not form part of an employee's contract of employment with Australian Vintage nor gives rise to contractual obligations. However, to the extent that the Policy requires an employee to do or refrain from doing something and at all times subject to legal obligations, this policy forms a direction of Australian Vintage with which an employee is expected to comply.

2. OBJECTIVES

- The *Diversity Policy* provides a framework for Australian Vintage to achieve (collectively, the "Objectives"):
- A diverse and skilled workforce, leading to continuous improvement in service delivery and achievement of corporate goals;
- A Workplace culture characterised by inclusive practices and behaviour for the benefit of all staff;
- Improved employment and career development opportunities for women;
- A work environment that values and utilises the contributions of employees with diverse backgrounds, experiences and perspectives through improved awareness of the benefits of workforce diversity and successful management of diversity; and
- Awareness in all staff of their rights and responsibilities with regards to fairness, equity and respect for all aspects of diversity (also see Equal Employment Opportunity Policy).

The *Diversity Policy* does not impose on Australian Vintage, its directors, officers, agents or employee any obligation to engage in, or justification for engaging in, any conduct which is illegal or contrary to any anti-discrimination or equal employment opportunity legislation or laws in any State or Territory of Australia or of any foreign jurisdiction.

3. RESPONSIBILITIES

3.1. The Board's Commitment

The Australian Vintage Board is committed to workplace diversity, with a particular focus on supporting the representation of women at the senior level of Australian Vintage and on the Australian Vintage Board.

The Remuneration and Nomination Committee is responsible for developing measurable objectives and strategies to meet the Objectives of the *Diversity Policy* ("*Measurable Objectives*") and monitoring the progress of the Measurable Objectives through the monitoring, evaluation and reporting mechanisms listed below.

The Remuneration and Nomination Committee may also set Measurable Objectives for achieving gender diversity and monitor their achievement.

All Board appointments are conducted in accordance with the Corporate Governance Policy and in a manner that promotes gender diversity, including establishing a structured approach for identifying a pool of candidates, using external experts where necessary.

3.2. Strategies

Australian Vintage's diversity strategies include:

- Recruiting from a diverse pool of candidates for all positions, including senior management and the Board;
- Reviewing succession plans to ensure an appropriate focus on diversity;
- Identifying specific factors to take account of in recruitment and selection processes to encourage diversity;
- Developing programs to develop a broader pool of skilled and experienced senior management and board candidates, including, workplace development programs, mentoring programs and targeted training and development;
- Developing a culture which takes account of domestic responsibilities of employees; and
- Any other strategies the Board or Remuneration and Nomination Committee develop from time to time.

3.3. Measurable Objectives, Targets and Key Performance Indicators – Gender Diversity

With respect to gender diversity, management will:

1. Develop, for approval by the Remuneration and Nomination Committee:

- a) Measurable objectives concerning the strategies, initiatives and programs referred to in this policy; and
 - b) Targets or key performance indicators to verify progress towards attainment of those measurable objectives.
2. Measure performance against those targets and key performance indicators; and
 3. Report from time to time on the progress of the matters referred to in (1) and (2) above.

4. MONITORING AND EVALUATION

The Company Secretary will monitor the scope and currency of this policy.

Management is responsible for implementing, monitoring and reporting on the Measurable Objectives as established by the Remuneration and Nomination Committee.

Measurable Objectives as set by the Remuneration and Nomination Committee will be included in the annual key performance indicators for the CEO and senior executives. In addition, the Board will review progress against the Objectives as key performance indicators in its annual performance assessment.

5. REPORTING

The Remuneration and Nomination Committee will report to the Board on progress against the Measurable Objectives at least annually.

The Board will include in the Annual Report each year:

- Measurable Objectives set by the Board in accordance with this policy for achieving diversity;
- Progress against those Objectives; and
- The proportion of women employees in the whole organisation (relative to their male counterparts) at senior management level and at Board level.

6. ADDENDA TO THIS POLICY

The following shall constitute addenda to this Policy (as they are adopted by the Board from time to time) as if set out in this Policy:

1. Approved strategies, initiatives and programs and measurable objectives referred to in this Policy; and
2. Approved measurable objectives, targets and key performance indicators referred to in this Policy as may apply from time to time.

7. OVERRIDING CAVEAT

Nothing in this Policy shall be interpreted so as to endorse any of the following matters:

1. The principal criteria for selection and promotion of people to work within Australian Vintage being other than their overall relative prospect of adding value to the Company and enhancing the probability of achievement of the Company's objectives, taking into account matters such as the nature of the industry in which the Company operates;
2. Any discriminatory behaviour by or within Australian Vintage contrary to the law, or any applicable codes of conduct or behaviour for the Company and its employees;
3. Any existing person within the Company in any way feeling threatened or prejudiced by this Policy in their career development or otherwise, merely because their diversity attributes at any time may be more, rather than less, common with others.