



BOARD AND COMPANY DIVERSITY POLICY

Australian Wool Innovation Limited ABN 12 095 165 558
Level 3, 24 York Street, Sydney NSW 2000

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Board and Company Diversity Policy

Contact

The Company Secretary

Australian Wool Innovation Limited

Level 3, 24 York Street, Sydney, NSW, 2000

Telephone: (02) 8295 3100

Website: www.wool.com

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BOARD AND COMPANY 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. This Policy principally addresses gender diversity.

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, motivate and develop the best talent, create an engaged workforce, deliver the highest quality services to its customers and continue to grow the business.

The Board has formally approved this Diversity Policy (**Policy**) in order to ensure appropriate representation of women in senior executive positions, on the Board, and in the workforce generally.

2. Scope

Gender is a key area of focus for the Company. Accordingly, the primary focus of this Policy is achieving adequate representation of women at all levels of the Company.

The Company aims to achieve greater gender diversity by:

- designing, implementing and maintaining programs and initiatives that help achieve objectives of this Policy; and
- embedding the extent to which the Board and executive team have achieved the objective of this Policy in the evaluation criteria for the annual Board and executive performance evaluation

3. Promoting gender diversity

In order to facilitate gender diversity, the Company will:

- introduce and monitor the measures outlined in this Policy; and
- implement and monitor policies which address gender diversity in the workplace (including parental leave and flexible working arrangements that assist employees to fulfil their domestic responsibilities), and review these policies to ensure that they are available to and utilised by both men and women.

4. Measurable objectives

Each year the Board will set measurable objectives with a view to progressing towards a balanced representation of women in the composition of the Company's Board, senior executives and workforce generally. The Board will charge management with designing, implementing and maintaining programs and initiatives to help achieve those measurable objectives.

The Company will work towards process driven targets including:-

- **Pay equity:** Periodically review the company's appraisal systems to ensure they are gender-neutral from a design and implementation perspective, and complete an annual analysis of pay equity with a view to identifying any unexplained pay differentials between positions with similar levels of responsibility.
- **Recruitment:** Ensure that the selection panel for recruitment at the senior executive and board level includes at least one female and ensure, where possible, that at least one female is included on the short-list of candidates for these roles where vacancies arise.
- **Talent management:** Identify high potential female managers and develop specific strategies to enhance the skills and experience of those managers to prepare them to take on senior manager/executive management roles. This could be through introducing a mentoring program which partners high-potential women with senior executives.
- **Training:** Develop training and communication programs to build employee awareness and understanding of the guiding principles of the company's diversity strategy and the importance of diversity in building a sustainable business.
- **Flexible work practices:** Annually review flexible work arrangements to ensure they remain appropriate to maintain career development and seek feedback from employees on workplace flexibility issues to gather suggestions for improvement.

The Company's progress towards achieving those measurable objectives and the adequacy of the Company's programs and initiatives in that regard will be reviewed annually with management by the People and Culture Committee, as part of its annual review of the effectiveness of this Policy.

The Board will disclose each year the measurable objectives set under this Policy and a summary of the Company's progress towards achieving them.

5. Gender representation review

On an annual basis, the People and Culture Committee will review the proportion of women who are employed by the Company as a whole, in senior management positions and who are on the Board. The People and Culture Committee will submit a report to the Board outlining its findings.

The Company will annually disclose the proportion of men and women employees in the Company as a whole, in senior management and on the Board or, if applicable, the Company's most recent 'Gender Equality Indicators' as defined by the *Workplace Gender Equality Act 2012* (Cth).

6. Recruitment, selection and succession planning

6.1 Succession planning

The Board, in conjunction with the People and Culture Committee, is responsible for the development and succession planning process for the CEO and other key executives. In making recommendations to the Board, the People and Culture Committee will have regard to diversity criteria.

6.2 Board appointment process

The Board Nomination Committee is responsible for reviewing and making recommendations to the Board on the criteria for nomination as a Director. In identifying qualified individuals for appointment to the Board, the Board Nomination Committee will have regard to diversity and the measurable objectives set under this Policy in the selection process.

7. Review of Policy

The People and Culture Committee is responsible for the review and oversight of this Policy.



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