

# PACIFIC CURRENT GROUP

## Diversity Policy

### **Our Commitment - Measures Designed to Promote Diversity**

The Board and senior management of Pacific Current Group Limited (**Company**) are committed to workplace diversity by recognising the value of individual differences and managing them in the workplace. Diversity in this context covers gender, age, ethnicity, cultural background, sexual orientation and religious belief.

Our commitment is demonstrated by the following measures that have been established and implemented within the Company.

Measures designed to promote diversity within the Company:

- this Diversity Policy;
- a Code of Conduct;
- a separate Equal Employment Opportunity and Harassment Policy and a Workplace Behaviour Policy;
- a commitment to the recruitment of senior management and staff that reflects our commitment to diversity;
- an Internal Grievance Resolution Procedure which is designed to establish a consistent approach in dealing with conflicts in the workplace, internal complaints about the work environment, as well as issues of misconduct or poor performance;
- a workplace safety program;
- an internal training program that covers diversity related issues;
- publication of a summary of our diversity policy on our public website;
- publication in our annual report of:
  - the relative proportion of women and men at all levels of the organisation;
  - the measurable objectives for achieving gender diversity; and
  - the progress that has been made towards achieving the measurable objectives.

Specific measures designed for promoting gender diversity at Board Level:

- a Remuneration and Nomination Committee Charter that requires that Committee to consider diversity issues in the board selection process and that the Governance Committee review, at least annually;
  - the relative proportion of women and men at all levels of the organisation;
  - the measurable objectives for achieving gender diversity; and
  - the progress that has been made towards achieving the measurable objectives
- Board and Committee Performance Evaluation Procedures which include consideration of the Board's management of its diversity strategy.

## **Establishing Measurable Objectives for Achieving Gender Diversity**

The Board has approved the following methodology to establish measurable objectives for achieving gender diversity and, on an annual basis, to review these objectives and the Company's progress in achieving them.

### **Step 1 - Defining Types of Measurable Objectives**

The Company has identified the following types of measurable objectives for gender diversity:

- a) compulsory workplace behaviour training for all employees;
- b) introduction of procedural/structural objectives (e.g. enhance reporting processes, introduction of a third party to assist in director interviews and selection);
- c) reporting on each role level including Board and senior management by gender and age;
- d) gender salary comparison by role level;
- e) parental leave return rates;
- f) annual review of compensation by gender;
- g) representation by age, role level and gender on flexible work arrangements; and
- h) the establishment of targets for gender diversity at all levels of the organisation.

The Company may utilise some or all of these objectives in accordance with its diversity strategy.

### **Step 2 - Current Situation Analysis**

An assessment with respect to current gender diversity levels and Company initiatives is undertaken at least once every 12 months providing data from which measurable objectives for gender diversity can be established.

### **Step 3 - Setting Measurable Objectives for Gender Diversity**

Using the data obtained in Step 2 the Board will set objectives for gender diversity with established timeframes.

### **Step 4 - Reviewing Program**

Progress towards achievement of gender diversity objectives will be reviewed once every 12 months, with the results of progress, as well as the proportion of women employees in the whole organisation, women in senior executive positions and women on the Board disclosed in our Annual Report and Corporate Governance Statement.

## **Measurable Objectives**

The Board has set the following targets for gender diversity within the organisation:

- Board members - minimum 1 female director;
- Senior executives - at least 20% of senior executives to be female; and
- Managers - at least 35% of managers to be female.

## **Who is Responsible for Administering This Diversity Policy?**

Responsibility for administering Company's Diversity Policy has been delegated to the Human Resources Manager.

It is the responsibility of the Human Resources Manager to:

- assist the Board and senior management with diversity issues;
- Review and upgrade the diversity policy and strategy, as required, which is suitable to an organisation of the Company's size, nature and complexity;
- collect and analyse data with respect to diversity within the Company;
- oversee the implementation and execution of this diversity policy;
- recommend measurable objectives for achieving gender diversity and monitor these objectives;
- promote a culture of diversity;
- review existing policies and procedures with regard to diversity objectives; and
- report to the Board and management on diversity issues.

## **Review & Continuous Improvement**

This diversity policy will be reviewed for effectiveness at least annually.

**Approved by the Board on 30 August 2017**