

# **BOARD DIVERSITY POLICY**

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## Document Control

Version #	Reviewed By	Date	Endorsed By	Date	Approved By	Date	Summary of Change
01	GM HR	2019			Board HR Committee	March 2019	Original Policy – Board Diversity Policy
02	GM BOP	October 2020	Board HR Committee	October 2020	Board	November 2020	Aligned to new format
03	GM BOP	July 2022	BHRC	July 2022	Board	July 2022	Reviewed – minor formatting
<b>Document Steward</b>							<b>Company Secretary</b>
<b>Document Owner</b>							<b>General Manager BOP</b>
<b>Review Requirements</b>							
This document is next due for review in July 2024 by the General Manager BOP							
<b>Controlled Document Location</b>							
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# BOARD DIVERSITY POLICY

## 1 Purpose

The purpose of this Policy is to set out the approach to diversity on the Board of Directors of Dairy Australia ('the Board').

## 2 Scope

This Policy applies to the Board. It does not apply to diversity in relation to employees of Dairy Australia, which is covered by Dairy Australia's Diversity, Equity and Inclusion Policy.

## 3 Policy Statement

Dairy Australia recognises and embraces the benefits of having a diverse Board and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage.

A truly diverse Board will include and make good use of differences in the skills, experience and backgrounds, including:

- regional and geographic background
- industry experience
- research and development experience
- farming systems
- farm size
- race, gender and other distinctions between Directors

These differences will be considered in determining the optimum composition of the Board and should be balanced appropriately so that the Board is reflective of the industry.

## 4 Policy Principles

- All Board appointments are made on merit, in the context of the skills, experience, independence and knowledge which the Board as a whole requires to be effective
- The Board Selection Committee ('BSC') reviews and assesses Board composition on behalf of the Board and recommends the appointment of new Directors
- In reviewing Board composition, the BSC will consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to enable it to discharge its duties and responsibilities effectively
- In identifying suitable candidates for appointment to the Board, the BSC will consider candidates on merit against objective criteria and with due regard for the benefits of diversity on the Board

- As part of the annual performance evaluation of the effectiveness of the Board, Board Committees and individual Directors, the Board will consider the balance of skills, experience, independence and knowledge on the Board and the diversity representation of the Board, including gender, how the Board works together as a unit, and other factors relevant to its effectiveness.

## 5 Reporting

The Board will report annually, in the corporate governance section of the Annual Report, on the process it has used in relation to Board appointments.

## 6 Roles and Responsibilities

The table below documents relevant roles and responsibilities:

Role	Responsibilities
BSC	Recommends the appointment of new Directors giving due consideration of the benefits of all aspects of diversity.
Board	<ul style="list-style-type: none"> <li>• Consider the balance of skills, experience, independence and knowledge on the Board and the diversity representation of the Board, including gender, how the Board works together as a unit, and other factors relevant to its effectiveness</li> <li>• Report annually, in the corporate governance section of the Annual Report, on the process it has used in relation to Board appointments.</li> </ul>

## 7 Review

In line with Dairy Australia’s Policy Governance Policy, this policy is scheduled for review every two years or more frequently if appropriate.