



# DIVERSITY POLICY

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APPROVED

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## 1.0 PURPOSE

The purpose of this Diversity Policy is to set out the approach to diversity in the workplace recognising that people are its most important asset and is committed to the maintenance and promotion of workplace diversity.

The policy applies to Namoi Cotton Limited (ACN 010 485 588) and its subsidiaries, associates, joint ventures and related entities (known as “Namoi Cotton”).

This Policy:

- a) reflects the values of integrity and respect as set out in the Code of Conduct;
- b) supports the commitment to an inclusive workplace that embraces and values diversity;
- c) provides a framework for new and existing diversity-related initiatives, objectives, strategies and programs within the business of the Group;
- d) supports the commitment of Namoi Cotton to informing shareholders regarding its progress towards implementation and achievement of its diversity objectives; and
- e) supports the commitment of Namoi Cotton to aim for compliance with the ASX Corporate Governance Principles and Recommendations.

## 2.0 SCOPE

This policy applies to all Directors, senior executive management, employees, consultants, and contractors of Namoi Cotton.

## 3.0 WHAT IS DIVERSITY

Namoi Cotton is committed to creating a diverse workplace recognising the value of recruiting and retaining employees with a broad variety of, backgrounds, experience and abilities, and values the contribution of people regardless of religion, race, ethnicity, gender, disabilities, age, cultural background, socio-economic background, sexual orientation, perspective, experience and other areas of difference.

Namoi Cotton is committed to workplace diversity and inclusion at all levels, and discrimination, harassment, vilification and victimisation cannot and will not be tolerated.

Namoi Cotton recognises the benefits arising from Board and employee diversity, including a broader pool of high-quality employees, improving employee retention, accessing different perspectives and ideas, and benefiting from all available talent.

To the extent practicable, Namoi Cotton will address the recommendations and guidance provided in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

## DIVERSITY STRATEGY

Namoi Cotton is committed to a diversity strategy aimed to promote the appointment of qualified, experienced, and diverse-skilled Directors, senior executive management and employees to achieve Namoi Cotton’s objectives on diversity.

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The diversity strategy provides a framework for Namoi Cotton to achieve:

- a) a diverse and skilled workforce, supporting equal opportunity in the recruitment, selection and promotion of employees leading to continuous improvement in service delivery and achievement of business objectives;
- b) a workplace culture characterised by inclusive practices and behaviours for the benefit of all staff;
- c) improved employment and career development opportunities
- d) identifying and implementing initiatives that encourage development of careers and enhance skills, leading to rewarding excellence on agreed goals;
- e) 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
- f) awareness in all staff of their rights and responsibilities with regards to fairness, equity, and respect for all aspects of diversity.

Namoi Cotton is committed to achieving the goals of:

- g) providing access to equal opportunities at work based on merit; and
- h) fostering a culture that embraces and values diversity.

## MEASURABLE OBJECTIVES

The Board in consultation with the People & Culture Committee will set measurable objectives for achieving diversity, in particular gender diversity.

The Board is responsible for developing measurable objectives and strategies and monitoring the progress of achieving measurable objectives through the monitoring, evaluation and reporting mechanisms listed below.

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

Namoi Cotton has noted the key focus of the ASX recommendations on promoting the role of women within organisations. Increasing the reputation of women at senior executive management and management level remains a strategic ongoing initiative for Namoi Cotton.

The Board will conduct all Board appointment processes in a manner that promotes gender diversity, including establishing a structured approach for identifying a pool of candidates, using external experts where necessary.

Measurable diversity metrics include:

- a) representation of roles by age and gender for senior executive, management and Board levels;
- b) gender salary comparison in same role and same level positions;
- c) gender representation in talent and succession planning; and

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d) setting diversity targets.

The measurable objectives should identify (where applicable) benchmarks to assess the achievement of diversity levels.

Namoi Cotton have set the following Diversity Measurable Objectives for gender diversity:

| OBJECTIVE                 | DETAILS   | TIMEFRAME TO ACHIEVE   |
|---------------------------|---|------------------------|
| Recruitment and Selection | Ensure employees are selected from a diverse pool:  |                        |
|                           | Ensure that a minimum of 30% women are represented in interviewing panels and shortlisted candidates for all management, senior executive management and Non-Executive Director positions<br><br>capture information in the application and interviewing process in relation to cultural diversity  | Ongoing<br><br>Ongoing |
| Flexible Work Practices   | Provide flexible work practices and develop a culture of support for flexible work practices where possible and required  | Ongoing                |
|                           | Educate, senior executives and managers on strategies for managing and providing flexible work practices and arrangements;  | Ongoing                |
|                           | Report to the Board on the % of part/time and with flexible work practices  | Ongoing                |
| Gender Objectives         | Set goals and timeframes to improve the number of women in senior executive, management and team leadership roles within Namoi Cotton as follows:<br><br>Minimum of 30% women in the roles of:<br><br>Non-Executive Directors<br><br>Senior executive managers;<br><br>Management and team leaders; | Ongoing                |

## 4.0 MONITORING AND EVALUATION

The Board:

a) will monitor the scope and currency of this Policy.



b) is responsible for implementing, monitoring, and reporting on the Measurable Objectives:

- Measurable Objectives must be reviewed and set annually.

c) will review progress against the Objectives as a key performance indicator in its annual performance assessment.

## 5.0 REPORTING

Namoi Cotton will include in the Annual Report each year:

- a) progress for achieving diversity, in particular gender diversity; and
- b) the proportion of women employees in the whole organisation, at senior management level and at Board level.

## 6.0 RESPONSIBILITY

The Board may delegate the obligations under this policy to the People, Culture & Nomination Committee. The Board is ultimately responsible for the diversity objectives for Namoi Cotton.

## 7.0 RECRUITMENT

Namoi Cotton implements a recruitment policy that vacant positions of employment be filled based on merit, the recruitment process will consider the diversity principles of Namoi Cotton with assessment taking place based on competencies an applicant possess in relation to the vacant position. Merit based approach ensures the opportunity exists for all applicants for the vacant position to demonstrate competencies for the position being offered. As part of the merit-based approach adopted by Namoi Cotton some positions will be filled through persons previously identified as part of Namoi Cotton's succession planning process with the appropriate skills.

## 8.0 RECOGNITION OF DOMESTIC RESPONSIBILITIES

Namoi Cotton recognise that all employees at all levels may have domestic responsibilities and, in such circumstances, if possible, will develop flexible work practices to assist them in meeting such responsibilities.

## 9.0 RECOGNITION OF TRAINING OF EMPLOYEES

Namoi Cotton is committed to provide training to its employees for the development of their skill base and qualifications.

## 10.0 THE ROLE OF THE PEOPLE, CULTURE & NOMINATION COMMITTEE

The People, Culture & Nomination Committee will review and report to the Board, at least annually, on the:

- a) progress for achieving diversity, in particular gender diversity; and
- b) the proportion of women employees in the whole organisation, at senior management level and at Board level

## 11.0 PUBLICATION

A copy of the Diversity Policy is available on the Namoi Cotton website.

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## 12.0 REVIEW OF THE POLICY

The Board will review this policy periodically as necessary to ensure it complies with any applicable legal requirements and remains relevant and effective.

The Board may change this policy from time to time by resolution.

This policy is not contractual in nature.

This policy is not a promise of continued employment or of the benefits of that employment.

This policy applies to the extent that it does not conflict with equal employment opportunity and anti-discrimination legislation in jurisdictions in which the Group operates.

The Diversity Policy was first adopted in October 2017 and reviewed in June 2019

This Diversity Policy was reviewed, updated and approved by the Board in July 2020.

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