BOARD DIVERSITY POLICY

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Approved June 2024

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 - P&C	May 2024	People & Culture Committee	May 2024	Board	June 2024	Minor updates to reflect legislative changes, fitness for purpose and current better practice
Document Owner							**General Manager – P&C**
Review Requirements							
This document is next due for review in June 2026 by the General Manager – P&C							
Controlled Document Location							
https://dairyaustralia.sharepoint.com/SitePages/documenthub.aspx							

Contents

BOARD DIVERSITY POLICY

1 Purpose

The purpose of this Policy is to set out the approach to diversity and inclusion 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 Policy.

3 Policy Statement

Dairy Australia acknowledges and embraces the advantages of fostering a diverse Board, recognising its critical role in informed decision-making to advance the interests of the dairy industry.

A truly diverse Board will include and effectively leverage differences in the skills, experience and backgrounds to:

- encourage diversity of perspectives and insights within the Board;
- assist understanding of the diverse needs of Dairy Australia’s farming communities through representation from various:
  - regional and geographic backgrounds
  - industry expertise
  - research and development experience
  - farming systems and size

Exemplify leadership within Dairy Australia by championing a culture that values diversity;

- Champion the formulation of recruitment, mentoring and development strategies aimed at fostering diversity within the Board and Dairy Australia more generally;

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.
- When all merit-based items are relatively equal, appointments will have consideration towards:
  - diversity of gender, aspiring to have 3-5 directors of each gender on the Board,
  - diversity of ethnicity and other distinctions between directors
- The Board recognises that periods of change in Board composition may result in temporary periods when diversity of gender, ethnicity or other distinctions is not achieved.
- 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 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.
- The Dairy Australia Board will support its Directors receiving training on their obligations in relation to the Policy.

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	• 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 • Report annually, in the corporate governance section of the Annual Report, on the process it has used in relation to Board appointments

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.