

SUBJECT:	Diversity
APPLIES TO:	All Employees of the Spicers Group
AUTHORISED BY:	Remuneration & HR Committee, Spicers Limited
REPLACES POLICY DATED:	August 2011

The Company may vary this policy at any time by authority of the Remuneration & HR Committee, Spicers Limited. Any reference to this policy in contracts of employment is deemed to refer to this policy as varied from time to time.

At Spicers we believe in the benefits of a diverse and inclusive team to drive business success. Recruiting, developing and retaining a talented and engaged team that shares our Values and recognises the importance of individual difference is crucial. This team will create the diversity of thought and innovation necessary to successfully execute our strategy.

Our intent is to develop a team across all levels of the business that is reflective of the diversity of markets and communities we operate in throughout Australia, New Zealand and Asia. We will therefore strive for workforce diversity in all its forms including gender, age, race, ethnicity, religion and cultural background.

We promote diversity through:

- Providing an inclusive workplace in which all team members are able to fully participate and are valued for their distinctive skills, experiences and perspectives;
- Ensuring that diversity is embraced through usual business policies, processes and practices;
- Establishing a range of initiatives and activities, at both global and local levels, to drive diversity;
- Developing measurable objectives to support diversity and assessing the effectiveness of diversity initiatives and activities.

The Remuneration & HR Committee are responsible for assessing on an annual basis the policies and practices to improve diversity across the organisation. Specifically, this will include assessing the achievement of gender diversity objectives, including the representation of women across all levels of the business.