

Diversity, Equity and Inclusion Policy

This Policy covers the following:

| | |
|----------------------|---|
| PURPOSE | 1 |
| PRINCIPLES | 1 |
| RESPONSIBILITY | 1 |
| APPENDIX 1 | 3 |

Purpose

To confirm the commitment and responsibilities of LIC and the Board to building diversity, equity and inclusion within our organisation. LIC is committed to attracting, developing and retaining a diverse, talented group of individuals whose collective thoughts and contributions will help LIC achieve its goals.

This policy applies to all LIC Employees and Directors.

Principles

- LIC is committed to a culture that actively promotes diversity, equity and inclusiveness. We believe that diversity, equity and inclusion enables LIC to better respond to the ever changing environment we operate in and better serve the customers and stakeholders we are accountable to.
- Diversity in LIC means respect for and appreciation of differences in people, including, but not limited to differences on race, ethnicity, national origins, colour, gender, marital or family status, religious or ethical belief, sexual orientation, political opinion, age, disability, union membership or participation, or employment status (i.e. beneficiaries, part timers, retirees, unemployed).
- Inclusion is a sense of belonging, where people feel valued, respected and encouraged to fully contribute in a safe and supportive environment. The intent is that we will celebrate each other's differences and look to leverage the advantages that these differences offer us as an organisation. We will strive to create a workplace where all of us can achieve, where we can be individuals, and address barriers that are creating issues for ourselves or our colleagues.
- Equity refers to fairness within a safe, inclusive and equitable work environment that enables talented people to achieve their potential to achieve the organisation's strategic objectives.
- We believe that diversity, equity and inclusion of background, experiences, thoughts and ways of working lead to a better work experience for our people, stronger teams and greater creative and innovative solutions. This ultimately results in a better outcome for our customers and stakeholders socially, economically and environmentally.
- This policy is supplementary to LIC's Code of Conduct and Ethics. Nothing in this policy shall be interpreted to endorse the principal criteria for recruitment being anything other than the merit of an individual, or any behaviour (including discriminatory behaviour) contrary to the law or LIC's Code of Conduct and Ethics.

Responsibility

Board

The Board is responsible for:

- Approving this policy and promoting a culture of diversity, equity and inclusion; and
- Reviewing LIC's performance annually with respect to this policy and approving relevant disclosures to be included in LIC's Annual Report.

Remuneration and Appointments Committee

The Remuneration and Appointments Committee is responsible for:

- Recommending the policy to the Board;
- Assessing management's strategies with respect to this policy;
- Measuring effectiveness of actions to increase inclusiveness and diversity within LIC; and
- Reporting to the Board annually on the LIC's performance with respect to this policy, and proposed disclosures to be made in LIC's Annual Report.

Chief People Officer

The Chief People Officer is responsible for:

- Setting direction on strategies and initiatives to promote and improve diversity, equity and inclusion;
- Recommending and reporting on measurable objectives to the Remuneration and Appointments Committee; and
- Preparing and proposing appropriate disclosures to be made in LIC's Annual Report.

Chief Executive and Senior Leadership Team (together "Management")

Management is responsible for implementing the diversity, equity and inclusion strategies approved by the Board. Management is responsible for ensuring that Employees are aware of this policy and follow its principles, and for providing leadership to actively promote diversity, equity and inclusiveness.

LIC Employees

Employees are responsible for being aware of the Diversity, Equity and Inclusion Policy and for adhering to the intent of this policy for decision making relating to employment and appointment of vendors and contractors.

Appendix 1

Review Dates

| Next Review Date | Next Approval Date | Next Authorisation Date |
|------------------|--------------------|-------------------------|
| October 2025 | December 2025 | December 2025 |

Review Frequency

Two Yearly

Sponsor

Chief People Officer

Signatures

| | | |
|---|--|--|
| Author: Deputy Chief Financial Officer | Approved by: Remuneration & Appointments Committee | Authorised by: The Board |
| Name: Nikki Fowler Date: 9 April 2019 | Name: Remuneration & Appointments Committee Date: May 2019 | Name: The Board Date: May 2019 |
| Author: P&P Manager | Approved by: Remuneration & Appointments Committee | Authorised by: The Board |
| Name: Paula Fitzgerald | Name: Remuneration & Appointments Committee Date: July 2021 | Name: The Board Date: October 2021 (Resolution #3147) |
| Name: Paula Fitzgerald | Name: Remuneration & Appointments Committee Date: December 2023 | Name: The Board Date: December 2023 |

Amendment and Review History

| Date | Author | Issue Status | Reason for Issue / Re-Issues |
|--------------|------------------|--------------|---|
| October 2023 | Paula Fitzgerald | | Inclusion of word and associate definition of equity. |

Reviewers List

| Date | Recipient | Department | Position |
|------------|------------------|------------------|-------------|
| 17/06/2021 | Paula Fitzgerald | P&P | P&P Manager |
| 17/06/2021 | Nikki Fowler | Support Services | Deputy CFO |
| 1/10/23 | Paula Fitzgerald | P&P | P&P Manager |

Distribution List

| Date | Recipient | Department | Position |
|------|---------------|------------|----------|
| | All LIC Staff | | |

File Path

Once this Policy has been Authorised and Published it will be located as follows:

The Shed\Documents & Forms\ Policies\ People & Performance\ POL Diversity, Equity and Inclusion Policy

Associated Documents

| Term | Definition |
|----------|--|
| Board | The Board of Directors of LIC |
| CE | The Chief Executive of LIC |
| Company | LIC and its subsidiaries together or individually, as the context applies |
| Director | A Director of LIC, and/or a Director of its subsidiaries, as the context applies |
| Employee | An employee of LIC and /or its subsidiaries |
| LIC | Livestock Improvement Corporation Ltd |

Delegations – N/A

Responsibilities – N/A