

Diversity and Inclusion Policy

Skellerup Holdings Limited

**Reviewed and approved by
SHL Board on 18 August 2021**

1. Purpose

The purpose of this Policy is to confirm the commitment and core responsibilities of Skellerup Holdings Limited and its subsidiaries (referred to in this Policy as *Skellerup*) to promote equal opportunities at all levels. This Policy applies to Skellerup Directors and all personnel employed by Skellerup.

2. Policy Statement

Skellerup is committed to a culture where it believes diverse backgrounds, views and experience make for a stronger, more resilient, innovative and effective team. We believe that diversity and inclusion of thought enables Skellerup to better respond to the ever-changing environment we operate in and better serve the diverse customer and stakeholder base we are accountable to. For the purpose of this Policy, diversity includes (but is not limited to) the following:

- Gender and gender identity
- Race, ethnicity and cultural background
- Physical ability or attributes
- Age
- Sexual orientation
- Religious or political beliefs

Skellerup will maintain a merit-based environment which provides equal opportunity for development and recognition based on performance and a flexible and inclusive work environment that values difference that create value. Skellerup will remunerate equivalent roles in an equitable manner.

Skellerup will develop measurable objectives for achieving diversity at Skellerup which, at a minimum, will address gender diversity (*Objectives*). Skellerup's performance will be reviewed against those Objectives annually.

3. Responsibility

Board

The Board is responsible for approving this Policy and for exhibiting leadership behaviours that reflect the Policy by considering diverse candidates when making appointments.

Remuneration Committee

The Skellerup Remuneration Committee is responsible for reviewing this Policy, approving Objectives and monitoring performance against this Policy and the Objectives based on the reports provided by the Management Team. This Policy will be reviewed every two years or as otherwise required.

Management Team

Skellerup's Management Team is responsible for developing the Objectives to be approved by the Board, implementing the approved Objectives, and reporting on progress against the Objectives to the Remuneration Committee at least annually. The Management Team will actively promote diversity and inclusiveness at Skellerup through leadership. The Management Team are responsible for ensuring all personnel are aware of this Policy and adhere to its principles and requirements.

Employees

Employees will be informed of Skellerup's Diversity Policy and are required to adhere to the guidelines in this Policy in decision-making relating to employment.

4. Reporting

Skellerup will report on workplace diversity as follows:

- Breaches of this Policy will be reported by the Management Team to the Board as they occur;
- The Management Team will provide the Remuneration Committee with progress reports regarding Skellerup's performance against the Objectives at least annually;
- A statement from the Board providing an evaluation of Skellerup's performance against this Policy and the Objectives will be provided annually to shareholders in Skellerup's Annual Report.
- A quantitative breakdown of the gender composition of Skellerup's Directors and Officers (as that term is defined in rule 3.8.1(c) of the NZX Listing Rules) as at Skellerup's balance date, and comparative figures for the prior balance date, will be provided in Skellerup's Annual Report each year and released over MAP.

5. Review

This Policy will be reviewed by the Remuneration Committee every two years.