

Policy

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Revision History

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Original	4-Apr-2011	A. Godlee	Original version of document. Adopted by Alchemia's Board on 4 th April 2011. Policy to be reviewed April 2012.

1.0 OVERVIEW

Alchemia Ltd recognises its talented and diverse workforce as a key competitive advantage, and is committed to workplace diversity. Diversity includes, but is not limited to, gender, age, ethnicity and cultural background.

This policy defines the initiatives which assist Alchemia with maintaining and improving the diversity of its workforce.

To the extent practicable, Alchemia will address the recommendations and guidance provided in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (ASX Principles) through this policy.

2.0 ALCHEMIA'S COMMITMENT TO WORKPLACE DIVERSITY

Alchemia is committed to providing a respectful environment where employees and others in the workplace are treated fairly and all decisions are based on merit.

The Board is committed to diversity and promoting this policy to maximise the achievement of corporate goals.

The company's key areas of focus in the context of diversity relate to women in leadership, age diversity and cultural diversity.

3.0 BENEFITS OF DIVERSITY

Alchemia recognises the value of attracting and retaining employees with different backgrounds, knowledge, experiences and abilities.

The benefits arising from employee and board diversity include:

- a broader pool of high quality employees;
- improving employee productivity and retention;
- accessing different perspectives and ideas; and
- benefiting from all available talent.

4.0 SELECTION AND APPOINTMENT OF DIRECTORS AND EMPLOYEES

Alchemia is committed to a corporate culture which embraces diversity when determining the composition of the board, senior management and employees, including with its recruitment and selection processes.

The organisation's hiring processes ensure that recruitment and selection decisions are based on the principle of merit and a person's skills and qualifications, regardless of their age, gender, nationality, cultural background or any other factor not relevant to the position.

4.1 SELECTION AND APPOINTMENT OF NEW DIRECTORS

Alchemia's Diversity Policy requires the Board to take diversity of background into account (in addition to previous Board and leadership experience, candidates' skills and experience in a variety of specified fields) to fit and enhance the Board skills matrix.

In order to promote the specific objective of gender diversity, Alchemia's Diversity Policy requires that the selection process for Board appointments must involve the following steps (including where the Company engages an external recruitment agency to identify and assess candidates):

- Director selection process and decision making to be formal and transparent as set out in the ASX Principles;
- candidates should be selected from a diverse pool of qualified candidates. A wider candidate pool can be established by engaging a professional search firm and by advertising board vacancies.
- at least one serious female candidate should be present on every shortlist;
- at least one female to form part of the interview and selection panel for these appointments;
- if, at the end of the selection process, a female candidate is not selected, the Board must be satisfied that there are objective reasons to support its determination.

4.2 SELECTION AND APPOINTMENT OF EMPLOYEES (INCLUDING SENIOR MANAGEMENT ROLES)

In accordance with its Diversity policy, Alchemia will seek to maintain diversity objectives by including the following steps:

- the CEO will have reference to the Diversity Policy in selecting and assessing candidates and in presenting recommendations to the Board regarding appointments to the executive team. The Policy requires the Board to also consider gender diversity and the objectives of the policy when considering those recommendations.
- candidates should be selected from a diverse pool of qualified candidates. A wider candidate pool can be established by engaging a professional search/recruitment firm(s), and/or by advertising vacancies.
- a short-list identifying potential candidates for the appointment should include a mix of both male and female candidates wherever possible.

5.0 DIVERSITY STRATEGIES

In addition to recruitment protocols which promote diversity, Alchemia is committed to a range of other strategies to assist with improving diversity including:

- Measuring performance based on agreed goals to remove bias and promote equity;
- Developing a culture which takes into account domestic responsibilities of employees;
- As part of its annual remuneration review, assessing the gender pay parity across the business and implementing action plans to address any areas of concern;
- Providing company-wide annual training in Anti-Discrimination and Harassment, to raise awareness and encourage behaviour that supports a work environment free from discrimination and harassment;
- Maintaining a workplace culture that supports difference and that enables each staff member to fully contribute to the best of their ability; and
- Identifying what is getting in the way of diversity success and taking action to address the issues.

6.0 REPORTING OF MEASURABLE OBJECTIVES

While Alchemia is committed to all aspects of workplace diversity, for the purposes of reporting on measurable objectives, Alchemia's current focus is on gender diversity as required by the ASX Principles.

The Board will include in the Annual Report each year:

- measurable gender diversity objectives set by the Board;
- progress towards achieving these objectives; and
- the proportion of women employees in the whole organisation, at senior management level and at Board level.