

GRUDEN

Diversity Policy

The Gruden Group Limited

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ABN 56 125 943 240

Approved by the Board on 26 May 2016

1. Purpose

Gruden recognises that diversity is an economic driver of competitiveness for companies.

The promotion of diversity on the Board, in Senior Management and within the organisation generally:

- ensures the pool for recruitment is as broad as possible;
- enhances employee retention;
- encourages innovation and discourages groupthink;
- improves corporate image and reputation; and
- is more like to increase shareholder value and enhance the probability of achieving our strategic objectives.

Gruden's Diversity Policy sets out our commitment to diversity in our organisation and the steps we take to manage and protect our diversity.

2. Commitment

Gruden is committed to ensuring that its workforce is comprised of personnel with diverse skills, values, experiences, backgrounds and attributes. Gruden is committed to fair and equitable recruitment and treatment regardless of age, gender, race, religion, marital status, disability or national origin.

This policy outlines the steps Gruden will take to create a workplace culture that attracts and retains well-qualified and diverse personnel and the commitment Gruden has made to monitoring, improving and reporting on diversity. It provides guidance for the development and implementation of strategies to recognise and promote diversity within our organisation.

All officers, senior managers and employees are expected to comply with the spirit of this policy. The CEO is responsible for ensuring that this policy is implemented and integrated into the Company's activities

3. Strategy

Gruden will continue to encourage diversity in the following ways:

- ensure transparent selection and management processes are established at every level (including Board appointments): (i) to ensure the best individual for the job is appointed by reference to relevant skills, experience, qualifications, abilities and achievements; and (ii) such that only relevant matters are taken into account in making any appointment;
- continue to develop and implement policies and flexible working practices that recognise family, cultural or religious obligations (to the extent compatible with the operating requirements of the business);
- consider diversity when determining the composition of teams, senior management and the Board;
- continue to maintain a corporate culture that is tolerant, open, inclusive and supportive for all personnel;
- support all of our staff to develop their skills and experience so as to lead to enhanced opportunities;
- take prompt and decisive action against inappropriate workplace and business behaviour that does not support diversity including discrimination, harassment, bullying, victimisation and vilification.

4. Monitoring and Review

Given the small size of the company's workforce, it is not possible to set meaningful measures of diversity at this point in the company's development. The Board will review this matter at least annually and when the Company's size justifies setting specific measures, appropriate metrics will be introduced.

The Company will continue to monitor gender diversity and if there are areas where gender diversity is less than 30%, the Board will consider whether further strategies need to be implemented to improve gender diversity over time in that area.

The Board will regularly review the effectiveness of this policy.

5. Reporting

In its annual report, Gruden will comply with the ASX Corporate Governance Council recommendations requiring that companies disclose:

- the measureable objectives for achieving gender diversity which have been set;
- progress towards achieving those objectives; and
- the number of women employees, senior managers and board members.

The Board acknowledges that full compliance with the recommendations will not be achieved until the Company has reached a stage where setting measurable objectives for diversity is appropriate.

6. Review of Policy

This policy will be reviewed annually.