



TITLE	PENRICE SODA HOLDINGS LIMITED	CODE	POL-039A	 
	DIVERSITY POLICY			

**PURPOSE**

Penrice ("the Company") understands that business performance, productivity and job satisfaction are enhanced by a diverse workforce, senior management team, and Board, and as a consequence is committed to promoting a culture where diversity is embraced. As part of this commitment, the Company has developed a Diversity Policy (Policy). The Policy is targeted at facilitating diversity within the workforce, management, and board structure, and where considered desirable, addressing underrepresentation within specific work place groups.

The Company has determined that its employment policies and procedures shall be consistent with this purpose. It also recognises that application of this policy may result in conflict between work and domestic responsibilities for certain employees and undertakes to deal fairly and without prejudice in such circumstances.

**SCOPE**

Although the Company recognises that the concept of diversity incorporates a number of different factors, the following have been identified as key areas of focus and importance for Company:

- Gender;
- Age;
- Equal Opportunity

Specifically, the Company is committed to ensuring that its processes will provide the opportunity for appropriate representation of the above groups within Board, senior management, and all functional and operational positions

**BOARD SELECTION PROCESSES**


The Board/Nomination Committee will prepare a statement as to the ideal mix of skills and diversity on the membership of the Board.



The Nomination Committee of the Board will address succession plans and develop selection processes to maintain an appropriate mix of skills, experience, expertise and diversity on the Board to minimise the risk of indirect discrimination occurring in its selection and recruitment processes.

Where appropriate, professional recruiters will be engaged to identify and assess candidates.

Where possible, the Company will provide transparency of processes for Board search and selection, which may include reporting on:

- Details of the Company's skills matrix against which it identifies gaps in skills and experience of directors;
- Processes by which candidates are identified and selected, including the use of professional intermediaries
- Steps taken to ensure a diverse range of candidates is available and considered; and
- Factors taken into account in the selection process.

PREPARED BY:	M. BROKESHIRE	AUTHORISED BY:	 M. BROKESHIRE	DATE ISSUED	9/09/11	REPLACES DATE	..J.J..
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**COMPANY DIVERSITY OBJECTIVES**

The Board will set measurable objectives for achieving both Company wide, and Board specific, diversity aims each year.

These may include measures such as:

- Board or Board Committee review and report on the proportion of women employees in the whole organisation and women in senior executive positions and women on the board;
- An annual review of the gender pay equity gap across the organisation
- A review of the selection criteria for board and senior executive positions to ensure the broadest candidate pool
- A review of programs targeting the development of broader and advanced skills relating to career advancement for members of the diversity focus groups into senior executive and board positions;
- Ensuring that each vacant position at board and senior executive level has at least one women on the shortlist of candidates;
- Placing diversity as a regular agenda item on Board and/or Nomination Committee meetings;
- Linking the achievement of these objectives to key performance indicators for the board and the senior executive team

**ACHIEVEMENT OF OBJECTIVES**

The Board is responsible for annually setting objectives and assessing progress in achieving them.

Senior management is responsible for the achievement of measurable objectives set by the Board.


In measuring the Company's progress in achieving its objectives, senior management and the Board will have regard to a number of factors, which may include:



- the proportion of women employees in the whole organisation, women in senior executive positions and women on the board;
- remuneration data by gender;

**REVIEW OF THIS POLICY**

The Board/Nomination Committee will conduct an annual review of this policy and report to the Board annually both on the effectiveness of the policy and the Company's progress towards achieving its diversity objectives.

This will include a report as to the proportion of women employees in the whole organisation, women in senior executive positions and women on the Board.

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**PUBLICATION OF POLICY**


This policy or a summary will be made publically available and posted on the Company's internet and intranet sites.

**ANNUAL DISCLOSURE**

The Company will disclose in each annual report the measurable objectives for achieving gender diversity as set by the Board and its progress towards achieving them.

This will include disclosure as to the proportion of women employees in the whole organisation, women in senior executive positions and women on the Board.

The Company will also include in its corporate governance statement a statement as to the mix of skills and diversity the Board of directors seeks to achieve.

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