Board Diversity Policy

PURPOSE

The Board Diversity Policy sets out the approach to diversity on the Board of Mackay Sugar Limited.

SCOPE

This policy applies to the Board of Mackay Sugar Limited, it does not apply to diversity in relation to employees of Mackay Sugar Limited.

COMMITMENT AND OBJECTIVE

The Board of Mackay Sugar Limited is committed to diversity within its membership in order to:

- enhance the reputation of the Company;
- maximise the achievement of the Company's goals; and
- remain competitive.

Given the process for nomination and election of Grower Directors under the Constitution, there is little the Board can do to directly influence the outcome of seeking diversity in the appointment of those Grower Directors. The Board will however, wherever possible, seek to support and encourage nominations from a diverse range of candidates for the position of Grower Director in line with its diversity policy and to better represent the interests of all Mackay Sugar Limited shareholders.

The Board Remuneration and Nominations Committee (the Committee) is responsible for identifying and recommending the appointment of suitable candidates for the position of Non-Grower Director to the Board of Mackay Sugar Limited. In undertaking its role, the Committee will consider the appropriate mix of skills, experience and diversity when identifying potential candidates for the Non-Grower Director positions.

In considering potential candidates recommended by the Committee for the position of Non-Grower Director, the Board will ensure any search for candidates will include suitable female candidates to fill any vacancy on the Board. Through the Consultative Group, Mackay Sugar will encourage women in the industry to nominate for the position of Grower Director.

The Board will have oversight of this Board Diversity policy.

REVIEW OF POLICY

The Committee will conduct an annual review of this policy and recommend to the Board any required changes.

Mark Day
EXECUTIVE CHAIRMAN and CEO

22 August 2018