



SAGASCO LIMITED

DIVERSITY POLICY

1. INTRODUCTION

Sagasco Limited (**SGC or the Company**), is committed to workplace diversity. SGC recognizes the benefits arising from employee and board diversity, including a broader pool of high quality employees, improved employee retention, accessing different perspectives and ideas and benefiting from all available talent. SGC will recruit on the basis of qualification for the position and performance, regardless of gender, age, nationality, race, religious beliefs, cultural background, sexuality or physical ability.

It is essential that the Company employs the appropriate person for each job and that each person strives for a high level of personal performance.

To the extent practicable, SGC will address the recommendations and guidance provided in the ASX Corporate Governance Council's June 2010 amendments to the August 2007 *"Corporate Governance Principles and Recommendations (Second Edition)"* (ASX Principles).

This diversity policy does not form part of an employee's contract of employment with SGC, nor does it give rise to contractual obligations. However, to the extent that the Diversity Policy requires an employee to do or to refrain from doing something and at all times subject to legal obligations, it forms a direction of SGC with which an employee is expected to comply.

2. OBJECTIVES

The Diversity Policy provides a framework for SGC to:

- Recruit and manage on the basis of an individual's competence, qualification and performance;
- Create a workplace culture characterized by inclusive practices and behaviours for the benefit of all staff;
- Appreciate and respect the unique aspects that an individual brings to the workplace;

- Where possible and practicable increase participation and employment opportunities for indigenous people;
- Create a work environment that values and utilises the contributions of employees with diverse backgrounds, experiences and perspectives through improved awareness of the benefits of workplace diversity and successful management of diversity, and at all times recognizing that employees may have restrictions placed on them by domestic responsibilities outside the work place;
- Take action to prevent and stop discrimination; and
- Create awareness in all staff of their rights and responsibilities with regards to fairness, equity and respect for all aspects of diversity.

3. RESPONSIBILITIES

The SGC Board (**Board**) is committed to workplace diversity.

The Board is responsible for developing, where possible, measurable objectives and strategies to meet the objectives of the Diversity Policy, and the Board's sub-committee, the Remuneration Committee, is responsible for monitoring the progress of the objectives through evaluation and reporting.

The Board will conduct all Board appointment processes in a manner that promotes gender diversity, including establishing a structured approach for identifying a pool of suitable candidates and using external advisors where necessary.

4. MONITORING AND EVALUATION

The Remuneration Committee will monitor the scope and currency of this policy.

The Remuneration Committee is responsible for implementing, monitoring and reporting on the measurable objectives as established by the Board.

5. REPORTING

The Remuneration Committee will report annually to the Board on the progress and achievement of the objectives and will ensure that the Policy is made publicly available on the Company's website. Reference to the Diversification Policy will be included in the Company's Annual Report each year.