

Diversity Policy

Our Commitment - Measures Designed to Promote Diversity

The board and senior management of Treasury Group are committed to developing a corporate culture that is conducive to the appointment of well qualified employees, senior management and board candidates so that there is appropriate diversity to maximise the achievement of corporate goals

Our commitment is demonstrated by the following measures that have been established and implemented within Treasury Group.

Measures Designed to Promote Diversity within Treasury Group:

- This Diversity Policy;
- A Code of Conduct;
- A separate Equal Employment Opportunity and Harassment Policy and a Workplace Behaviour Policy;
- A commitment to the recruitment of senior management and staff that reflects our commitment to diversity;
- An Internal Grievance Resolution Procedure which is designed establish a consistent approach in dealing with conflicts in the workplace, internal complaints about the work environment, as well as issues of misconduct or poor performance;
- A workplace safety program;
- An internal training program that covers diversity related issues;
- Publication of a summary of our diversity policy on our public website;
- Publication in our annual report of:
 - the relative proportion of women and men at all levels of the organisation;
 - the measurable objectives for achieving gender diversity; and
 - the progress that has been made towards achieving the measurable objectives.

Specific Measures Designed for Promoting Gender Diversity at Board Level:

- A Nomination Committee Charter that requires this committee to consider diversity issues in the board selection process and review, at least annually;
 - the relative proportion of women and men at all levels of the organisation; and
 - the measurable objectives for achieving gender diversity; and
 - the progress that has been made towards achieving the measurable objectives
- Board and Committee Performance Evaluation Procedures which include consideration of the boards management of its diversity strategy;

Establishing Measurable Objectives for Achieving Gender Diversity

The board has approved the following methodology to establish measurable objectives for achieving gender diversity and, on an annual basis, to review these objectives and Treasury Group's progress in achieving them.

Step 1 – Defining Types of Measurable Objectives

Treasury Group has identified the following types of measurable objectives for gender diversity:

- a) Compulsory workplace behaviour training for all employees;
- b) Introduction of procedural/structural objectives (e.g. enhance reporting processes, introduction of a third party to assist in director interviews and selection);
- c) reporting on each role level including board and senior management by gender and age;
- d) gender salary comparison by role level;
- e) parental leave return rates;
- f) annual review of compensation by gender;
- g) representation by age, role level and gender on flexible work arrangements; and
- h) The establishment of targets for gender diversity at all levels of the organisation.

Treasury Group may utilise some or all of these objectives in accordance with its diversity strategy.

Step 2 - Current Situation Analysis

An assessment with respect to current gender diversity levels and company initiatives is undertaken at least once every 12 months providing data from which measurable objectives for gender diversity can be established.

Step 3 - Setting Measurable Objectives for Gender Diversity

Using the data obtained in Step 2 the board will set objectives for gender diversity with established timeframes.

Step 4 - Reviewing Program

Progress towards achievement of gender diversity objectives will be reviewed once every 12 months, with the results of progress, as well as the proportion of women employees in the whole organisation, women in senior executive positions and women on the board disclosed in our annual report.

Measurable Objectives

The Board has set the following targets for gender diversity within the organisation:

- Board Members – minimum 1 female Director by AGM 2013
- Senior Executives – at least 20% of senior executives to be female
- Managers – at least 35% of managers to be female

Who is Responsible for Administering This Diversity Policy?

Responsibility for administering Treasury Group's Diversity Policy has been delegated to the Human Resources Manager.

It is the responsibility of the Human Resources Manager to:

- Assist the board and senior management with diversity issues;
- Develop a diversity policy and strategy which is suitable to an organisation of Treasury Group's size, nature and complexity;
- Collect and analyse data with respect to diversity within Treasury Group;
- Oversee the implementation and execution of this diversity policy once it has been approved by the Board;
- Recommend measurable objectives for achieving gender diversity and monitor these objectives;
- Promote a culture of diversity;
- Review existing policies and procedures with regard to diversity objectives;
- Report to the board and management on diversity issues.

Review & Continuous Improvement

This diversity policy will be reviewed for effectiveness at least annually.