

Board Diversity and Inclusion Policy

PURPOSE

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

SCOPE

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

COMMITMENT AND OBJECTIVE

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

The Board Remuneration and Nominations Committee (**Committee**) is responsible for developing a future director training and education program aimed at providing information to growers who may consider taking on a board role in future. This will help to identify suitable candidates for the position of Grower Director to the Board of Mackay Sugar Limited. In undertaking its role, the Committee will consider the appropriate mix of information and training to be provided, focussing on the skills, experience and diversity when identifying potential candidates for the Grower Director positions.

In considering potential candidates recommended by the Committee for the position of Grower Director, the Board will encourage applications from suitable candidates with diverse genders and backgrounds including ethnicity, qualifications and experience to fill any vacancy on the Board. Whenever possible Mackay Sugar will encourage gender and background diverse individuals in the industry to nominate for the position of Grower Director.

The Board will also encourage the consideration by Nordzucker of appropriately qualified gender and background diverse individuals for appointment as Controlling Member Directors.

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.

Jannik Olejas
CHIEF EXECUTIVE OFFICER

27 July 2022