

Austin Engineering Ltd

Diversity Policy

Background

As the company has grown over the years and expanded its operations internationally, it now has a very diverse workforce comprising of numerous ethnic, indigenous backgrounds and races of both genders. The company recognises that diversity is a desirable and necessary feature of its operations as it adds to the ability to develop and maintain a high-performing workforce to take advantage of the challenges and opportunities faced in Australia and around the world.

The company believes in advancement on merit rather than through the application of quotas. This means that when we make decisions about recruitment, training, development and identifying our team members for advancement, the company will:

- provide support to enable participation by all and, in particular, provide support to address the reasons for historically low female participation in the workforce;
- make opportunities available fairly to all;
- make decisions based on individual merit, performance and ability.

The Company has developed this Diversity Policy to assist it to meet these aims.

Objectives

The purpose of the Diversity Policy is to help unlock productivity benefits by ensuring that diversification of talents, skills and values exist at all levels of the organisational structure. This policy is intended to facilitate:

- A workplace environment that recognises and includes the experience, backgrounds and contributions of all employees
- The implementation of programs to encourage career development, growth and recognition of all employees
- Awareness of rights and responsibilities in relation to fairness and diversity for all employees
- The operation of recruitment processes across all levels that recognise the need for diversity, without discrimination, when considering candidates from the available pool of skills and backgrounds.

Responsibilities and Reporting

The Board of Directors has established this policy and is committed to its operation throughout the company to ensure that an appropriate balance and mix of backgrounds and skills exists across the operational teams, corporate services and the Board.

The Board has responsibility for the ongoing compliance with the policy whilst the implementation and operation of it rests with the Managing Director and senior management.

The Remuneration Committee is responsible for the development of measurable objectives that can be used in monitoring specifically gender diversity throughout the company. It will also report to the Board at least annually on the progress of achieving that diversity against the measurable objectives.

In relation to gender diversity, the Remuneration Committee has adopted measurable objectives relating to the following:

- The proportion of women employees across the whole company
- The proportion of women employees in operational teams and corporate services
- The number of women on the Board.

They are as follows:

Objective	Initiatives to facilitate achievement of the objective	Status of the objective
Maintain current level of participation by women in Operations (employees excluding those in finance and administration)	Equal employment treatment is to be given without regard to gender.	3% (as at 30 June 2012)
At least maintain current level of participation by women in Corporate Services (employees in finance and administration)	Equal employment treatment is to be given without regard to gender.	5% (as at 30 June 2012)
Increase the number of women on the Board by 2014	Equal employment treatment is to be given without regard to gender.	Nil (as at 30 June 2012)

Progress towards these objectives will be disclosed in each Annual Report commencing in 2013.