



**Billabong
International
Limited**

Workplace Equity & Diversity Policy

Billabong International Limited

1. Introduction

At Billabong, our diversity is shaped by the various skills, experiences, perspectives, styles and characteristics (including but not limited to; gender, age, marital or family status, ethnicity, cultural background, disability, sexuality and religion) of our people.

We recognise that these differences should be respected and contribute to innovation, change and the long-term growth of our business. We also recognise that embracing diversity creates value for our customers and shareholders and offers many benefits such as improved effectiveness and retention, a broader collection of skills and an increased talent pool.

For all of these reasons we are committed to providing an inclusive, equitable and fair workplace that values, respects and promotes diversity across our entire workforce from Board level down.

2. Commitment

Whilst each of our regional workplaces has their own diversity or related policies in place, this policy has been written to complement existing documentation and to summarise our overarching commitment to workplace diversity.

In line with this commitment, our policy is to ensure:

- our people are valued for their differences,
- our customer experience is enhanced through a workforce that reflects the diversity of our customers,
- an awareness of the different needs of individuals,
- workplace policies and practices are regularly reviewed to promote and accommodate diversity,
- employment related decisions are transparent, equitable and fair and a diverse range of candidates are considered for positions,
- our people have access to development and career opportunities based on merit,
- programs are implemented to assist in the development of a broader and more diverse pool of employees which will aide in preparing them for more senior roles, and;
- our workplace is free from discrimination, harassment, vilification, victimisation and bullying.

In recognition of the benefits of a gender balanced leadership structure, we are also committed to:

- developing goals for an increased percentage of women at senior levels of the business,
- creating and implementing initiatives and programs to achieve these goals, and;
- monitoring, reviewing and reporting on our progress towards the achievement of such goals.

3. Responsibilities and Accountability

All of our people are responsible for supporting diversity in the workplace. This includes our Board, executive leadership team and employees.

Board

The Board plays a specific role in driving diversity, particularly gender diversity across the business by reviewing and approving annual diversity objectives and progress towards these objectives.

The Board is also responsible for ensuring a diverse representation of individuals at Director level (refer to *Policies and Procedures for the Selection & Appointment of New Directors* policy).

Executive Leadership Team

The executive leadership team is responsible for implementing diversity related policies, supporting and using the diverse skills and knowledge of their teams and providing a work environment where discrimination and harassment are not tolerated. They are expected to build diversity into their teams and to demonstrate through their behaviours and actions, commitment to fostering workplaces where people feel included and valued.

They are also responsible for developing annual gender diversity objectives, implementing programs and initiatives aimed at achieving these objectives and monitoring progress towards them.

Employees

Employees are responsible for respecting individual differences and for treating one another with fairness and respect. Employees are also responsible for being aware of and complying with diversity related policies in their workplaces, and where appropriate being involved in diversity programs and initiatives.

4. Compliance Requirements

Billabong commits to meeting its diversity obligations required under the ASX Corporate Governance Principles and Recommendations by:

- establishing and disclosing this policy,
- establishing measurable objectives for achieving gender diversity,
- Board assessment and disclosure of annual objectives and progress towards achieving them,
- disclosure of the process and criteria for selecting new Board members,
- disclosure of the number of women at Board level, Senior executive level and across the entire global business, and disclosure of a statement regarding the mix of skills and diversity the Board is looking to achieve in terms of membership.

Billabong also commits to comply with international, national and local regulatory requirements in reporting our performance on diversity.

5. Review and Communication

This policy will be reviewed every twelve (12) months by the Human Resources & Remuneration Committee.

The policy is available on Billabong's website, www.billabongbiz.com.