

## At Fonterra we believe:

Diversity means respect for and appreciation of differences in people, including but not limited to differences in ethnicity, cultural background, gender, age, national origin, disability, sexual orientation, education, religion, personality or thinking style.

Inclusion is a sense of belonging, where people feel valued, respected and encouraged to fully contribute in a safe and supportive environment.

Supporting a diverse and inclusive workforce enables us to deliver against our Ambition, live by our Fonterra values and do what's right.

## We are committed to:

- A culture of diversity and inclusion which equips Fonterra to deliver its Ambition in the following ways:
  - **Our People:** attracting, selecting, developing, promoting and retaining a diverse group of talented individuals who help drive Fonterra's business performance. By doing so we also commit to avoiding practices or approaches that are discriminatory or exclusive.
  - **Our Strategy:** ensuring our organisation reflects the diversity of our markets, customers, stakeholders and the communities in which we operate broadens our perspective and supports strategic planning, decision making and performance.
  - **Our Identity:** respecting, leveraging and embracing the unique skills and diverse perspectives of our people is consistent with what we stand for to all our stakeholders, and reflects a core Fonterra value of 'Do What's Right'.
- Developing and implementing strategies and initiatives to promote a diverse and inclusive culture. On-going measurement determines how these initiatives result in change over time, and ensures that they remain focused on what is important. Specific targets and measures are set by the People, Culture and Safety Committee of the Board, reviewed annually and reported on.
- In line with The Way We Work (our Code of Business Conduct), Fonterra does not tolerate unlawful discrimination, bullying, harassment or victimisation.

**And we expect that:**

- Every employee is, through our culture, values and people frameworks, supported and expected to make decisions every day that align with the intent of this policy.
- All leaders are responsible for demonstrating their commitment to this policy and for being aware of and accountable for their obligations to deliver on relevant agreed objectives.
- All employees are responsible for being aware of Fonterra's commitment to diversity and inclusion and are accountable for ensuring they comply with this policy.

While it retains ultimate responsibility for this policy, the Board has delegated responsibility for implementation of the policy to Fonterra's Chief Executive Officer.

**The Managing Director People & Culture:**

- Sets direction on strategies and initiatives;
- Recommends and reports on measurable objectives and Fonterra's progress towards achieving them to the People, Culture and Safety Committee of the Board; and
- Ensures appropriate disclosures are made in the Annual Report and other external reporting.

**Theo Spierings**  
Chief Executive Officer

**Joanne Fair**  
Managing Director, People and Culture

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