

Diversity policy

This policy was approved and adopted by
the Board in June 2011.

.the way we work .the way we relate .the way we serve .the way we learn .the way we play .the way we grow
.the way we inspire .the way we succeed .the way we lead .the way we work .the way we relate .the way we serve
.the way we learn .the way we play .the way we grow .the way we inspire .the way we succeed .the way we lead
.the way we work .the way we relate .the way we serve .the way we learn .the way we play .the way we grow
.the way we inspire .the way we succeed .the way we lead .the way we work .the way we relate .the way we serve
.the way we learn .the way we play .the way we grow .the way we inspire .the way we succeed .the way we lead
.the way we work .the way we relate .the way we serve .the way we learn .the way we play .the way we grow
.the way we inspire .the way we succeed .the way we lead .the way we work .the way we relate .the way we serve
.the way we learn .the way we play .the way we grow .the way we inspire .the way we succeed .the way we lead
.the way of life



Agreed Terms

1.	Defined terms	3
2.	Introduction	3
3.	Benefits of diversity	3
4.	Commitment to diversity	4
5.	Board selection process	4
6.	Achieving and maintaining diversity	5
7.	Roles and Responsibilities	5
8.	Review of Policy	6

1. Defined terms

In this document:

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited or, depending on the context, the financial market it operates.

ASX Corporate Governance Council means the Corporate Governance Council convened by ASX.

ASX Corporate Governance Principles and Recommendations means the Corporate Governance Principles and Recommendations published by the ASX Corporate Governance Council, as amended or replaced from time to time.

Corporations Act means the Corporations Act 2001 (Cth).

Vita means Vita Group Limited ABN 68 002 013 612.

Vita Group means Vita and its controlled entities.

Where relevant, words used in this policy have the same meaning as in the Corporations Act.

2. Introduction

- a) The ordinary shares of Vita are listed for quotation on ASX under the code VTG.
- b) As a listed entity, Vita is committed to compliance with the ASX Corporate Governance Principles and Recommendations where it is practical and appropriate, in the context of the nature, scope and circumstances of the business of Vita Group, for it to do so. Relevantly, Recommendation 3.2 provides that companies should establish a policy concerning diversity.
- c) This Diversity Policy is designed to support Vita's commitment to diversity and to compliance generally with the ASX Corporate Governance Principles and Recommendations.

3. Benefits of diversity

Workplace diversity refers to the variety of differences between people in an organisation. Diversity encompasses, among a range of matters, differences in gender, race, ethnicity, age, disability and cultural background. Vita Group believes that embracing and leveraging diversity in its workforce contributes to the achievement of its corporate objectives and enhances its reputation. It enables Vita Group to:

- a) recruit the right people from a diverse pool of talented candidates;
- b) retain and develop an appropriate skills base within the Vita Group;
- c) make more informed and innovative decisions, drawing on the wide range

.diversity policy agreed terms

of ideas, experiences, approaches and perspectives that employees from diverse backgrounds, and with differing skill sets, bring to their roles in Vita Group; and

- d) better represent the diversity of all stakeholders.

4. Commitment to diversity

Vita Group is committed to achieving the goals of:

- a) providing access to equal opportunities at work based on primarily merit;
- b) attracting and retaining a management team with a diverse mix of skills, experience and expertise; and
- c) fostering a corporate culture that embraces and values diversity and uses that diversity to deliver business outcomes.

Vita Group is an equal opportunity employer and welcomes people from a diverse range of backgrounds.

5. Board selection process

- a) Vita's Statement of Corporate Governance Practices provides that the Board should ensure that it has available an appropriate mix of skills and experience to ensure the interest of shareholders generally are served.
- b) The Board has established a Nomination & Remuneration Committee, which is responsible for (among other things) ensuring that processes to assess the necessary and desirable competencies of Board members, including, experience, expertise, skills and performance of the Board and its committees, are implemented.
- c) The Nomination & Remuneration Committee's responsibilities are set out in the Nomination & Remuneration Committee Charter (which is able to be viewed on the Company's website, www.vitagroup.com.au).
- d) As part of that process, the Nomination & Remuneration Committee undertakes the following tasks, among others:
 - i) annually evaluating the performance and effectiveness of the Board to facilitate the directors fulfilling their responsibilities in a manner that serves the interests of all shareholders;
 - ii) before recommending an incumbent, replacement or additional director, reviewing their qualifications, including capability, availability to serve, conflicts of interest, and other relevant factors;
 - iii) assisting in identifying, interviewing and recruiting candidates for the Board;
 - iv) annually reviewing the composition of each committee and presenting recommendations for committee memberships to the Board as needed;

.diversity policy agreed terms

- v) overseeing Board succession, including succession planning to maintain an appropriate mix of skills, experience, expertise and diversity on the Board; and
- vi) determining and applying remuneration policies and practices designed to retain the appropriate persons, based on expertise, experience, merit and performance, and not gender, race ethnicity, age, physical ability or cultural factors, as senior executives and employees of Vita Group.

6. Achieving and maintaining diversity

- a) Commencing in the financial year starting 1 July 2011 the Board will review and assess, at least annually, its policies and procedures by reference to its diversity objectives (as set out in clauses 3 and 4).
- b) The Board proposes to disclose in the Annual Report for each relevant financial year its diversity objectives and the policies and procedures it has adopted in achieving those objectives.
- c) To assist the Board to fulfil its responsibilities, the Manager – Human Relations in conjunction with the Nomination & Remuneration Committee, proposes to:
 - i) undertake an annual review:
 - A) to assess the success of Vita Group in implementing its diversity policies in the prior year; and
 - B) to determine if its diversity policies and procedures are and are likely to continue to be appropriate and to foster merit based assessment and a corporate culture that embraces and values diversity; and
 - C) to ensure Vita Group, and its policies and procedures, comply with all applicable legal requirements in respect of diversity and that such policies and procedures remain relevant and effective.
 - ii) report to the Board on the findings of this review and its recommendations for any changes in Vita’s diversity objectives and the policies and procedures for achieving its diversity objectives (having regard to any gaps in such objectives and the policies and procedures identified in the course of the review).
- d) Achievement of the diversity objectives set by the Board is a factor which will be considered in assessing the performance of the Board, the joint chief executive officers and other members of the senior executive team within Vita Group.

7. Roles and Responsibilities

- a) Every employee within Vita Group is responsible for supporting and maintaining Vita Group’s corporate culture, including its commitment to diversity in the workplace.

.diversity policy agreed terms

- b) In particular, managers have responsibility for the maintenance and promotion of an equal opportunity workplace.

8. Review of Policy

- a) This policy is not intended to be contractual in nature.
- b) The Board may change this policy by resolution.

This policy was approved and adopted by the Board in June 2011.