

CALTEX DIVERSITY POLICY

Caltex Australia Limited and its subsidiaries embrace a strong belief in the advantages of an inclusive workplace in which individuals of varied backgrounds and perspectives are welcomed, encouraged and given the opportunity to contribute to their full potential.

Ours is a work environment where employees are valued for their distinctive experiences and the strength of their contribution. By diversity, we mean the prevalence of difference in our workplace, including women and men from different countries, cultures, ethnicities, generations and all the other unique differences in our backgrounds that make each of us who we are.

We believe that diversity maximises opportunities to achieve our business goals by:

- attracting, retaining, and developing the very best talent;
- increasing employee engagement and productivity;
- delivering to the customer, together as one team;
- seizing opportunities for creative problem-solving and innovation;
- eliminating the unproductive business costs associated with unlawful discrimination; and
- growing our business through our informed understanding of the diverse markets in which we operate.

Our commitment to diversity forms part of a merit-based organisational culture dedicated to the appointment of the best qualified employees, consultants, management and board. Our commitment applies in all phases of employee engagement including recruitment, selection, development, promotion, rewards and remuneration. In particular, we seek to recruit from a rich, diverse pool of qualified candidates at all levels.

We seek to create a work environment where people are free to achieve their best, without encountering prejudice regarding their gender, ethnicity, age, disability, religion, sexual orientation or cultural differences. Caltex will not tolerate any form of unlawful discrimination, harassment or victimisation of an employee who raises concerns or provides information about such conduct.

We acknowledge the need for our people to combine and balance their career and family obligations, and recognise the importance of caring for family members. Caltex will explore innovative flexible work options to enable our people to balance family and work, and in particular, to support the care of children.

Gender Diversity Objectives

From 2011, on an annual basis, Caltex will set measurable objectives relating to achieving gender diversity. The way in which achievement is to be measured will be clearly identified. Each year, annual measurable objectives in respect of gender diversity will be approved by the board. The company's achievement against these



gender diversity objectives will be disclosed every year on its corporate governance web site.

Corporate Governance

In accordance with board charters, the nomination committee will oversee strategies to address board diversity, including succession planning to maintain an appropriate mix of skills, experience, expertise and diversity on the board. When reviewing its performance, the Board will give consideration to its gender diversity objectives. The corporate governance statement contained in the Caltex annual report will include a statement regarding the mix of skills and diversity that the board is looking to achieve in its membership.

The board's human resources committee will:

- regularly review the proportion of women at all levels of the company;
- oversee the Caltex diversity policy, including the setting and achievement of annual measurable objectives for achieving gender diversity; and
- regularly report on these outcomes to the board.

Further, Caltex will disclose annually the proportion of women employees in the whole organisation, women in senior executive positions and women on the Caltex board.

Caltex Leadership Responsibilities

Caltex expects that its managers will embrace the challenge of achieving positive diversity outcomes as a significant opportunity for our business. Managers will:

1. demonstrate a commitment to diversity that is visible and unambiguously aligned with the diversity policy and its related objectives;
2. support our people to balance their career and home-life, and to promote work flexibility consistent with business success;
3. foster individual career development in accordance with the company's diversity objectives, and make decisions on selection and promotion on the basis of merit;
4. diligently work to create an environment where people demonstrate respect for others and which is free from unlawful discrimination, harassment and bullying; and
5. support individuals to quickly and respectfully resolve concerns or complaints that arise in the context of Caltex diversity commitments.

Individual Responsibilities

In addition to the responsibilities exercised by managers, Caltex expects each individual will:

1. demonstrate consideration for the cultural and social differences of the people with whom they work;
2. communicate with others courteously and respectfully;
3. act to prevent or stop unlawful discrimination, harassment and bullying in their workplace;
4. raise any diversity concerns quickly with their manager or HR representative;
5. where a concern related to obligations under this policy has been raised, engage quickly and constructively to resolve that concern; and
6. participate in initiatives that support the achievement of Caltex's diversity objectives.

Resolving concerns under this policy

Caltex recognises that individuals may become concerned about non-compliance with the obligations set out in this policy. Caltex encourages people to raise any such concerns quickly and constructively to achieve prompt resolution.

Where an individual is concerned that someone's behaviour is inconsistent with this policy, it may be appropriate that they raise their concerns directly with that person. If the individual feels uncomfortable approaching the person directly, or if the issue cannot be resolved through direct discussion, then the concerned individual should quickly speak about the issue with a relevant manager. If the individual does not feel comfortable talking about their concern with a manager, then they should quickly speak with Human Resources. Caltex will act to resolve such issues quickly, respectfully and constructively.