

ASX RELEASE

12 May 2022

DGL Board Update – Culture, Diversity and Inclusion

The Board of DGL Group Limited wishes to update the market on actions being taken following reported comments by CEO Simon Henry about a prominent New Zealand public identity, Ms Nadia Lim, last week.

The Board has previously stated that the comments were offensive and unacceptable. They were also inconsistent with the cultural values expected of an organisation like DGL Group.

Mr Henry has apologised to Ms Lim, the Board, DGL employees and by extension all stakeholders for his remarks, and the Board acknowledges his genuine regret.

The Board is determined to ensure respect for diversity and inclusion is embedded firmly throughout DGL Group's culture at all levels, and that the company's adherence to ESG principles aligns with market expectations.

To this end, the Board has commenced a process leading to the appointment of a suitable advisory firm to conduct a thorough independent review of DGL's culture and recommend any changes necessary to ensure the culture reflects key values.

The remuneration framework for all DGL Group senior executives will be reviewed by the Board's Remuneration Committee, with a plan to implement a balanced scorecard approach for assessing at-risk remuneration, targeting an implementation date of 1 July 2022.

Mr Henry understands the importance of his own conduct in setting standards across DGL Group. He is fully supportive of, and will participate in this process initiated by the Board.

- ENDS -

Approved for release by the Board of DGL.

CONTACT

Barbara Furci
DGL Group Limited
+64 9 309 9254 or barbara.furci@dglgroup.com

MEDIA ENQUIRIES

Nick Owens
Sefiani Communications Group
+61 421 977 062 or nowens@sefiani.com.au