MMV EQUITY POLICY

1. Purpose

MMV acknowledges the value that Staff Members from diverse backgrounds bring and add to the achievement of its mission and objectives. The purpose of this Policy is to assist, guide and create awareness within MMV about equity in the workplace (fairness in the way people are treated).

2. Definitions

a. ELT Shall mean the Executive Leadership Team of MMV.

b. Human Resources Shall mean the department at MMV responsible for the administration of Staff Members.

c. Staff Member Shall mean a person working under an employment contract with MMV.

3. Scope

This MMV Equity Policy applies to all Staff Members.

4. Guiding Principles

The principles of equal opportunity form the fundamental framework for Human Resources management and will be integrated into all policies and practices at MMV.

4.1 Equal Opportunities

MMV provides equal opportunities to all applicants and Staff Members and applies objective and fair criteria to ensure that Staff Members are selected, assessed, promoted and treated on the basis of their merits, abilities and experience.

4.2 No Discrimination

No suitable applicant or Staff Member will receive less favourable treatment than others in similar circumstances on grounds of personal characteristics.

4.3 Valuing Diversity

MMV values the differences that exist among Staff Members and encourages understanding and appreciation of these diverse backgrounds.
5. **Employment Equity**

5.1 The principles and practices of equal employment opportunity contribute to the achievement of MMV's objectives.

5.2 MMV provides equal employment opportunity. It is expected that a Staff Member will not be discriminated against on the basis of personal characteristics such as race, colour, nationality or ethnic origin, gender, marital status, sexual orientation, disability, class, age, political or religious beliefs.

6. **Remuneration Equity**

Salaries represent the only source of income for most Staff Members. Salary determinations shall be made equitably.

6.1 **Internal Equity**

MMV will ensure that differences in salary categories correctly reflect differences in the relative size, value and seniority of the various positions and the qualifications, experience and performance of the Staff Members.

6.2 **External Equity**

MMV will ensure that salary ranges are comparable to those of similar employees in the country where MMV maintains its headquarters.

7. **Performance Management**

7.1 MMV has implemented a performance management programme to support and monitor MMV's organizational and personal objectives. MMV recognizes that this requires a work environment in which Staff Members understand the meaning of high performance, and receive support as they pursue their objectives.

7.2 MMV is committed to developing and maintaining a culture that sets high standards of performance across its activities and values and rewards teamwork and excellence equitably.

8. **Policy Review**

This Policy will be subject to regular review by the ELT and approval by MMV's Chief Executive Officer and Head of Legal.

9. **Communication**

This Policy will be made available through MMV's intranet and on MMV's website.