

## DIVERSITY POLICY

### Introduction

Diversity includes, but is not limited to, an individual's race, ethnicity, gender, sexual orientation, age, physical abilities, educational background, socioeconomic status, and religious, political or other beliefs.

The Company recognises the benefits arising from employee, Senior Management and Board diversity, including a broader pool of high quality employees, improving employee retention, accessing different perspectives and ideas and benefiting from all available talent.

### Purpose

The purpose of this Policy is to outline the Company's commitment to fostering a corporate culture that embraces diversity and focuses on the composition of its Board and Senior Management team. The Policy also provides a process for the Board to determine measurable objectives which the Company will implement and report against to achieve its diversity goals.

Depending on the size of the Company and the scope of its operations, the Board may not be in a position to set diversity objectives that are achievable in any Reporting Period. Where possible, the Board will seek to set diversity objectives that are measurable, however it retains discretion to determine not to set such diversity objectives during specific Reporting Periods. If the Board does not set any diversity objectives in a Reporting Period it must disclose same to ASX in accordance with its periodic reporting obligations under the ASX Listing Rules as they apply to the Company.

### Scope

This Policy applies to the Board, Senior Management and all Company employees including contractors and temporary employees.

### Diversity commitment

The Company is committed to:

- Using its best endeavours to comply with the diversity recommendations published by ASX by establishing measurable objectives (including a specific cultural and gender diversity target) for achieving diversity to the best of its ability;
- Promoting diversity among employees, consultants and Senior Management throughout the Company; and
- Keeping shareholders informed of the Company's progress towards implementing and achieving its diversity objectives.

The Board will:

- Aim to ensure appropriate procedures and measures are introduced and responsibilities delegated to the Remuneration & Nomination Committee (where applicable) to ensure that the Company's diversity commitments are implemented appropriately;
- Seek to ensure that the diversity profile is a factor that is considered in the selection and appointment of qualified employees, senior management and Board candidates;
- Seek to identify and consider programs and initiatives that:
  - Assist in the development of a broader pool of skilled and experienced Board candidates;
  - Assist with enhancing employee retention;
  - Assist with minimising career disruption when employees take time out of the workplace to meet other obligations and attempt to re-enter the workforce; and

- Facilitate or permit employees to access such programs or initiatives where reasonable, possible and in line with the needs and objectives identified by the diversity profile.

The Company recognises that all forms of diversity are important and will seek to promote and facilitate a range of diversity initiatives throughout the Company in addition to gender diversity.

### **Responsibilities and Accountabilities**

Supporting workplace diversity is the responsibility of everyone in the Company.

#### *The Board*

- Establishing the Company's Diversity Policy;
- Establishing and monitoring the Company's diversity strategy;
- Establishing, depending on the size and scope of the operations of the Company, measurable objectives for diversity that are linked to the Company's circumstances and industry; and
- Annually assessing the objectives set and the progress in achieving them.

#### *Remuneration & Nomination Committee*

- Addressing strategies on Board diversity;
- Conducting all Board appointment processes in a manner that promotes cultural and gender diversity, including establishing a structured approach for identifying a pool of candidates, and using external experts, where necessary;
- Advising on measurable objectives for achieving diversity, and annually assessing the objectives and the progress in achieving them;
- Reviewing and monitoring appropriate procedures to ensure the policy is implemented, which may include additional measurable objectives in relation to other aspects of diversity as identified in the policy;
- Reporting and, where appropriate, making recommendations to the Board in relation to the above matters.
- Reviewing and making recommendations to the Board regarding remuneration by gender; and
- Reviewing and reporting to the Board, at least annually, on the proportion of different diversity backgrounds at all levels of the Company, and their relative levels of remuneration.

#### *CEO*

The CEO is responsible to the Board for:

- The implementation of this Policy;
- The development, implementation, maintenance and review of the appropriate structures, systems, policies and procedures to support the Company's diversity strategy; and
- Reporting to the Board and the Committee on performance objectives and on the implementation of diversity initiatives and programs.

#### *Senior Executives*

Senior Executives of the Company are responsible to the CEO for:

- The practice and promotion of behaviour that is consistent with the Company's values and this policy;
- The incorporation of workplace diversity principles into their team and management practices;
- The recognition and use of the diverse skills and knowledge of employees;
- Support for employees who seek flexible work arrangements and leave entitlements, subject to business needs;
- Providing a workplace that is free from discrimination and harassment;

- Ensuring meetings, travel and other work arrangements do not place inappropriate pressure on employees with personal or other family commitments; and
- Resolving workplace issues in a timely, sensitive and effective manner wherever possible and in accordance with applicable law.

#### *Employees*

All employees are responsible for:

- Behaving in a way that is consistent with the Company's values and this Policy;
- Respecting different ways of thinking and working to maintain a workplace that is inclusive and free from discrimination;
- Supporting employees who access flexible work arrangements; and
- Being aware of the Company's diversity initiatives and, where appropriate, being involved.

#### **Measurable objectives**

##### *Setting measurable objectives*

The Board, in consultation with the Remuneration & Nomination Committee, will endeavour to set measurable objectives for achieving diversity (including a specific cultural and gender diversity target), in accordance with this policy and the diversity targets set by the Board from time to time and will review the effectiveness and relevance of these measurable objectives on an annual basis.

The objectives set shall be in writing and be distributed to the Board and Senior Management.

The Board shall determine its diversity targets for a specific Reporting Period. For the avoidance of doubt, the diversity target may be the same as for the prior Reporting Period.

As noted at the commencement of this policy, the Board may not set targets in a specific Reporting Period provided it discloses same as part of its continuous disclosure and periodic reporting obligations under the ASX Listing Rules as they apply to the Company.

##### *Determining the measurable objectives*

Any measurable objectives set should identify ways and, where applicable, specify benchmarks against which the achievement of diversity is measured, for the Board to assess and report annually on the Company's progress towards achieving its diversity goals.

To set meaningful objectives, the Board (in consultation with the Remuneration & Nomination Committee) will assess its current diversity levels and identify where gaps exist.

Measurable objectives will then be developed which are tailored towards improving diversity in areas where most improvement is needed.

##### *Periodic review*

As part of the commitment to achieving and maintaining effective diversity policies, the Board and the Remuneration & Nomination Committee will perform regular reviews of the changes in diversity throughout the organisation.

##### *Measurable objectives as key performance indicators*

The Board, in consultation with the Remuneration & Nomination Committee, will consider the extent to which the achievement of these measurable objectives should be tied to key performance indicators for the Board, the CEO and other Senior Management.

### *Strategies*

Strategies to help achieve the Company's diversity objectives include:

- Facilitating a corporate culture that embraces diversity and recognises employees at all levels have responsibilities outside of the workplace;
- Ensuring that meaningful and varied development opportunities are available to all employees to enhance the retention of new employees and promotion of existing employees;
- Recruiting from a diverse pool of candidates for all positions, including Board and senior management appointments; and
- Reviewing succession plans to ensure an appropriate focus on diversity.

### **Annual disclosure to shareholders**

The Board will include in the Company's annual report each year:

- Measurable diversity objectives, if any, set by the Board;
- Progress against achieving the objectives; and
- The respective proportions of men and women employees in the whole organisation, at Senior Management level and at Board level.

### **Publication**

A copy of this Policy will be made available on the Company's website.

### **Review of this Policy**

The Diversity Policy will be reviewed periodically by the Board to ensure that it remains relevant and appropriate to the Company.

External reviews of this policy may be undertaken at the request of the Board from time to time.