

DIVERSITY POLICY

1. Introduction

The Company is committed to establishing and actively encouraging diversity in its workforce. The Company values the competitive advantage that diversity (which includes but is not limited to gender, age, ethnicity and cultural background) brings and it recognises the benefits of a diverse workforce which brings together a range of skills, perspectives, talents and experience. The Company further recognises the importance of diversity at all levels of management in:

- driving business results;
- creating, implementing and refining business strategy; and
- attracting and protecting the Company's most important asset, its people.

2. Application

This policy applies to the Company. It does not form part of an individual's employment agreement or terms of engagement. The Board may amend or replace this policy from time to time as it sees fit.

3. Principles

Our diversity policy is based on the following core principles:

- Safety and support - as a Company we do not tolerate unlawful discrimination, bullying or harassment and seek to provide a safe work environment by taking action against individuals that engage in, or practices which promote, those behaviours.
- Work/life balance - the Company recognises the need for flexibility in the workplace to accommodate the diverse needs of its workforce and their families and will consider practices such as flexible working hours and leave policies.
- Business objectives - our commitment to diversity is an integral part of our ambitions for the Company and its commercial success, by attracting and retaining exceptional individuals and developing those individuals into leaders within the business.
- Meritocracy - decisions about recruitment, development, promotion and remuneration are based on performance and capabilities, and will be made fairly and transparently.

The Company is committed to creating a culture within the workplace that reflects the core principles of this diversity policy.

4. Key Responsibilities

Everyone within the Company has a responsibility to embrace the diversity principles within their own sphere of responsibility. The standard of behaviour expected from the Board, Senior Management and the Company's employees is as follows:

- the Board will endeavour to promote and drive diversity across the whole business;
- the Board will consider developing measurable objectives for achieving gender diversity and measuring progress towards achieving them if set;
- the Senior Management will implement the diversity principles at a team level, and to the greatest extent possible, provide a work environment where bullying, harassment and discrimination are not tolerated; and
- employees are expected to work collaboratively and to treat their colleagues and customers with respect, and at all times to be aware of the Company's policies regarding diversity and to comply with those policies.

5. Gender Diversity

A matter of central importance in the Company's diversity policy is enhancing the gender balance at all levels of the Company. In particular, the Company will endeavour to:

- actively encourage women to apply for vacant positions;
- provide flexible working arrangements subject to operational requirements; and
- promote opportunities for selection and promotion in a manner designed to attract qualified women.

6. Monitoring and Reporting

The Board will, at each Board meeting, review a gender diversity report in order to ensure that this policy is being effectively implemented to ensure gender diversity across the business.

The Board will ensure that appropriate disclosure will be made in the Annual Report regarding Board diversity, including data regarding the number and proportion (relative to their male counterparts) of:

- female employees;
- females in senior management roles; and
- females on the Board.

7. Review of Policy

The Board will conduct reviews of this policy from time to time to ensure its effectiveness.