Diversity Policy

Ceretas Limited (ACN 681 662 224)

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1 Introduction

Ceretas Limited (ACN 681 662 224) (**Company**) and all its related bodies corporate are committed to workplace diversity.

The Company recognises the benefits arising from diversity among its employees and board of directors (**Board**), including a broader pool of high-quality employees, improving employee retention, accessing different perspectives and ideas and benefiting from all available talent. In order to have an inclusive workplace, discrimination, harassment, vilification and victimisation cannot and will not be tolerated. This resonates strongly with the Company's statement of values (set out in its Code of Conduct), which includes integrity, inclusivity and wellbeing.

Diversity includes but is not limited to gender, marital or family status, sexual orientation, gender identity, age, disabilities, ethnicity, religious beliefs, cultural background, socio-economic background, perspective and experience. To the extent practicable, the Company will address the recommendations and guidance provided in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

This Diversity Policy (**Policy**) does not form part of any employee's contract of employment with the Company, nor does it give rise to contractual obligations. However, to the extent that this Policy requires an employee to do or refrain from doing something, and at all times subject to legal obligations, this Policy constitutes a direction of the Company with which the employee is expected to comply.

2 Objectives

This Policy provides a framework for the Company to achieve:

(a) a diverse and skilled workforce, leading to continuous improvement in service delivery and achievement of corporate goals;

(b) a workplace culture characterised by inclusive practices and behaviours for the benefit of all staff;

(c) improved employment and career development opportunities for women;

(d) a work environment that values and utilises the contributions of employees with diverse backgrounds, experiences and perspectives through improved awareness of the benefits of workforce diversity and successful management of diversity; and

(e) awareness in all staff of their rights and responsibilities with regards to fairness, equity and respect for all aspects of diversity,

(collectively, the **Objectives**).

The Board will assess any measurable Objectives for achieving gender diversity and annually review any such Objectives and the Company's progress towards achieving them.

The Board will develop Objectives regarding gender diversity and aim to achieve these Objectives over periods of time, as director and senior executive positions become vacant and appropriately qualified candidates become available.

This Policy does not impose on the Company, its directors, officers, agents or employees any

obligation to engage in, or otherwise justify engagement in, any conduct which is illegal or contrary to any anti-discrimination or equal employment opportunity legislation or laws in any State or Territory of Australia or of any foreign jurisdiction.

3 Responsibilities

3.1 The Board's commitment

The Board is committed to workplace diversity, with a particular focus on supporting the representation of women at the senior level of the Company. The Board will conduct all Board appointment processes in a manner that promotes gender diversity.

3.2 Strategies

The Company's diversity strategies include:

(a) recruiting from a diverse pool of candidates for all positions, including ensuring senior management and the Board are appropriately structured so that a diverse range of candidates are considered, and guarding against any conscious or unconscious biases that might discriminate against certain candidates;

(b) reviewing succession plans to ensure an appropriate focus on diversity;

(c) identifying specific factors to take account of in recruitment and selection processes to encourage diversity;

(d) developing programs to develop a broader pool of skilled and experienced senior management and Board candidates, including workplace development programs, mentoring programs and targeted training and development;

(e) providing opportunities for employees on extended parental leave to maintain their connection with the Company, for example, by offering them the option (without any obligation) to receive all-staff communications and to attend work functions and training programs;

(f) developing a culture which takes account of domestic responsibilities of employees; and

(g) any other strategies the Board develops from time to time.

4 Monitoring and evaluation

The Chairperson will monitor the scope and currency of this Policy.

The Company is responsible for implementing, monitoring and reporting on the Objectives.

In addition, the Board will review progress against the Objectives as a key performance indicator in its performance assessment.

5 Reporting

The Board will review and include in the Company's corporate governance statement each

year:

(a) progress against the Objectives; and

(b) the proportion of female employees in senior executive positions and at Board level.

Unless otherwise determined by the Board, a ‘senior executive’ will be defined as an executive that reports directly to the Board.