

METAROCK BOARD DIVERSITY POLICY

This policy applies to Metarock Group Limited and all its related subsidiaries.

Purpose:

Metarock aims to establish workplace diversity in consideration of gender, age, ethnicity and cultural background. This policy defines the organisation's diversity initiatives that are designed to promote a corporate culture which embraces diversity when selecting and appointing its directors and employees. The organisation is committed to providing a respectful environment where employees and others in the workplace are treated fairly and all decisions are based on merit.

Company Commitment:

The Board is commitment to promoting how diversity can assist the organisation to meet its strategic goals. The context of the Board's focus encompasses women in leadership, women in non-traditional trades, age diversity, nationality and cultural diversity.

The organisation's commitment to diversity is prescribed in the *Bullying, Discrimination and Diversity Procedure* which promotes work relationships and opportunities that are equitable and fair. This procedure applies to employees, agents and contractors of the organisation and extends to all functions and places that are work related.

Benefits:

The Board appreciates an organisation's success and competitiveness depends upon its ability to embrace diversity and realize benefits such as:

Increased adaptability

Employees from diverse backgrounds bring individual capacities and experiences to offer flexible approaches to adapt to fluctuating markets and customer demands.

Increased labour pool

Overseas trained staff have increased the pool of talent and experience and helped to reduce labour and skill shortages.

Improved efficiency and retention

Companies that encourage workplace diversity provide opportunities for all staff to achieve their full potential, therefore increasing productivity and retention.

Broader service range

A diverse collection of skills including language and cultural awareness, allows an organisation to service customers on a global basis.

Selection and Appointment of Directors and Employees:

Board members

Board members drive the organisation's culture and strategy by providing broad and varied perspectives. Each member has a unique skill set developed by past experiences. The range of skills and attributes that should be sought for representation includes:

- Corporate experience;
- Risk management experience;
- Financial and accounting experience;
- Leadership experience;
- Interpersonal skills;
- Educational experience; and
- Legal experience

Importantly consideration should be given to the gender, age and cultural balance of the Board.

The Board Charter defines the Board composition and tenure. When a member retires, or when the Board has determined there's a need for membership to be augmented, the Board shall measure and map the gender, age and ethnicity attributes, and the skills and experience of the members.

Candidates are selected from a diverse pool by means of advertising, referrals and candidates sourced by an independent professional search firm.

The Remuneration and Nomination Committee shall assess all potential candidates against a Board approved selection criteria that considers integrity, skills, qualifications, experience, personal qualities, fitness and propriety and community standing. The Committee also considers whether a candidate's diversity attributes or their skills and experience will complement the existing Board (and if the candidate has sufficient time available to commit themselves to their responsibilities).

Where the Board agrees to invite one or more candidates to join the Board, the Board will authorise the Company Secretary to formally invite the candidate(s) to join the Board.

Employees

Employees are appointed in accordance with the organisation's *Recruitment Procedure* that defines a considered advertising, interview, selection and induction process. The organisation is committed to ensuring that recruitment and selection decisions are based on the principle of merit and a person's skills and qualifications regardless of their age, gender, nationality or cultural background.

A partnership with a global recruitment company enables the organisation to select candidates from a diverse pool. Once final candidates are selected, final interviews are conducted by no less than two internal persons with varied attributes.

Programs and Initiatives:

The organisation supports a number of programs and initiatives to assist with enhancing diversity such as:

Industry Engagement and Networking

- Annual reporting and compliance with the Workplace Gender Equality Agency (WGEA)
- Providing targeted networking opportunities to employees
- Supporting women in non-traditional roles initiatives

Mentoring

- Supporting inter-generational mentoring for knowledge transfer and development
- Mentoring for women working onsite in a non-traditional sector
- Supporting employees transitioning into retirement

Equal Opportunity & Diversity Consultation

- Formal consultation with employees representing all divisions of the business

Workforce Development

- To develop skills and experiences to prepare targeted employees for succession

Study program

- Providing employees with 100% reimbursement for course costs and an option to undertake study and assessments by means of flexible arrangements

Workplace Surveys

- Encouraging consultation and measuring diversity

Monthly Newsletter

- Providing relevant workplace equity messages to all employees

Measured Objectives:

The Board's commitment to workplace diversity, the programs and initiatives shall be measured and reported annually in the Company Annual Report.

Responsibility:

The General Manager - Human Resource will advise the Board in relation to diversity matters and act as the liaison between the Board, management and employees on matters including:

- Steering the Equal Opportunity & Diversity Committees
- Developing diversity initiatives and programs
- Reporting on measured objectives



Tony Caruso
Managing Director