

DIVERSITY POLICY

1. Introduction

Nyrada Inc. ARBN 625 401 818 (**Company**) has a strong commitment to workplace diversity.

Diversity includes, but is not limited to, an individual's ethnicity, gender identity, sexual orientation, age, marital or family status, disability, socioeconomic status, and religious, political, cultural or other beliefs.

The Company recognises the benefits for the Company's shareholders, employees and other stakeholders 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.

This policy is designed to supplement any Employee Handbook of the Company and other internal employment policies.

2. Purpose

The purpose of the Diversity Policy (**Policy**) is to outline the Company's commitment to fostering a corporate culture that embraces diversity and, in particular, focuses on the composition of its Board and senior management team. This Policy also provides a process for the Board to determine measureable objectives which the Company will implement and report against for the purpose of the Company achieving its diversity goals.

3. Scope

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

4. Diversity commitment

The Company is committed to:

- (a) complying with the diversity recommendations published by ASX Corporate Governance Committee by establishing measureable objectives for achieving gender diversity;
- (b) promoting diversity among employees, consultants and senior management throughout the Company; and
- (c) keeping the shareholders of the Company informed of the Company's progress towards implementing and achieving its diversity objectives.

The Board will:

- (a) aim to ensure that appropriate procedures and measures are introduced and responsibilities delegated to the Remuneration and Nomination Committee to ensure that the Company's diversity commitments are implemented appropriately;
- (b) seek to ensure that the diversity profile is a factor that is taken into account in the selection and appointment of qualified employees, senior management and Board candidates; and
- (c) seek to identify and consider programs and initiatives that:

- (i) assist in the development of a broader pool of skilled and experienced employees and that, over time, will prepare them for senior management and Board positions;
- (ii) assist with enhancing employee retention, in particular that of women from middle management;
- (iii) 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
- (iv) 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.

While the key focus of this Policy and the ASX Corporate Governance Council's recommendations is on promoting the role of women within organisations, the Company recognises that other forms of diversity are also important and will seek to promote and facilitate a range of diversity initiatives throughout the Company beyond gender diversity.

5. Responsibilities

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

5.1 The Board

The Board is responsible for:

- (a) establishing this Policy;
- (b) establishing and monitoring the Company's diversity strategy;
- (c) to the extent practicable (particularly in the context of the Company's circumstances and industry), establishing measureable objectives for achieving diversity that are linked to the Company's circumstances and industry; and
- (d) annually assessing the objectives and the progress in achieving them.

5.2 Remuneration & Nomination Committee

The Remuneration & Nomination Committee is responsible for:

- (a) addressing strategies on Board diversity;
- (a) conducting all Board appointment processes in a manner that promotes gender diversity, including establishing a structured approach for identifying a pool of candidates, using external experts, where necessary;
- (b) advising on measurable objectives for achieving diversity, and annually assessing the objectives and the progress in achieving them;
- (c) monitoring the effectiveness of this Policy and reviewing and monitoring appropriate procedures to ensure this Policy is implemented, which may include additional measureable objectives in relation to other aspects of diversity as identified in this Policy;
- (d) reporting and, where appropriate, making recommendations to the Board in relation to the above matters; and

- (e) reviewing and reporting to the Board, at least annually, on the proportion of women and men at all levels of the Company, and their relative levels of remuneration.

5.3 **CEO**

The CEO is responsible to the Board for:

- (a) the implementation of this Policy;
- (b) the development, implementation, maintenance and review of the appropriate structures, systems, policies and procedures to support the Company's diversity strategy; and
- (c) reporting to the Board and Remuneration & Nomination Committee on performance objectives and on the implementation of diversity initiatives and programs.

5.4 **Senior Executives**

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

- (a) the practice and promotion of behaviour that is consistent with the Company's values and this Policy;
- (b) the incorporation of workplace diversity principles into their team and management practices;
- (c) the recognition and use of the diverse skills and knowledge of employees;
- (d) support for employees who seek flexible work arrangements and leave entitlements, subject to business needs;
- (e) providing a workplace that is free from discrimination, harassment, vilification and victimisation;
- (f) ensuring meetings, travel and other work arrangements do not place inappropriate pressure on employees with personal or other family commitments; and
- (g) resolving workplace issues in a timely, sensitive and effective manner wherever possible and in accordance with applicable law.

5.5 **Employees**

All employees are responsible for:

- (a) behaving in a way that is consistent with the Company's values and this Policy;
- (b) respecting different ways of thinking and working to maintain a workplace that is inclusive and free from discrimination;
- (c) supporting employees who access flexible work arrangements; and
- (d) being aware of the Company's diversity initiatives and, where appropriate, being involved.

6. Measurable objectives

6.1 Setting measurable objectives

The Board, in consultation with the Remuneration & Nomination Committee, will, to the extent practicable (particularly in the context of the Company's circumstances and industry), set measurable objectives for achieving diversity, 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.

6.2 Determining the measurable objectives

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

In order 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.

6.3 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. They will review the proportion of women on the Board, in senior executive positions and across the organisation as a whole, and report its findings. They will also monitor the effectiveness of this Policy and oversee the implementation of initiatives outlined in and arising from this Policy.

6.4 Measureable 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.

7. Strategies

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

- (a) facilitating a corporate culture that embraces diversity and recognises employees at all levels have responsibilities outside of the workplace;
- (b) ensuring that meaningful and varied development opportunities are available to all employees to enhance the retention of new employees and promotion of existing employees;
- (c) ensuring that recruitment and selection processes across all levels of the Company are appropriately structured so that a diverse range of candidates are considered;
- (d) actively reviewing the Company's recruitment practices, policies and procedures to reduce bias, both conscious and unconscious, on a regular basis;
- (e) reviewing succession plans to ensure an appropriate focus on diversity; and
- (f) any other strategies that the Board develops from time to time.

8. Annual corporate governance statement

The Company will provide information in its annual corporate governance statement on:

- (a) the measurable objectives (if any) for achieving gender diversity set by the Board and the Company's progress towards achieving those objectives (to the extent that the Board has set such objectives) or, if the Board has not set any such measurable objectives, the reasons why; and
- (b) the proportion of women on the Board, at senior management level and across the organisation as a whole.

9. Review of this Policy

The Board will review this Policy periodically. External reviews of this Policy may be undertaken at the request of the Board from time to time.

This Policy may be amended by resolution of the Board.

Date of last review: 20 November 2019