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DIVERSITY AND INCLUSION POLICY

EQ RESOURCES LIMITED

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1. INTRODUCTION

- 1.1 This Diversity and Inclusion Policy (the “**Policy**”) sets out the policy of EQ Resources Limited and its subsidiaries (collectively referred to as the “**Company**”) in relation to its commitment to fostering an inclusive and equitable workplace environment that embraces diversity in all its form.
- 1.2 The Company recognises the collective sum of the individual difference, knowledge, inventiveness, innovation, self-expression, unique capabilities and talent, helps provide a more dynamic work environment, enhances creativity and innovation, create sustainable shareholder value, and increases the overall performance of the Company.
- 1.3 Diversity includes but is not limited to, an individual’s race, ethnicity, gender, gender identity or expression, sexual orientation, age, physical abilities, educational background, socioeconomic status, and religious, political, or other beliefs.
- 1.4 Inclusion refers to ensuring that current, future and potential employees have equal opportunity in the Company without any barriers or obstacles as a result of their gender, age, race, ethnicity, disability, marital status, political affiliation, family responsibilities, religious beliefs, cultural background, perspective, experience and sexual orientation
- 1.5 The Company recognizes 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.

2. PURPOSE

- 2.1 The purpose of the 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.
- 2.2 The Policy also provides a process for the Board to;
 - a) determine measurable objectives for achieving diversity and inclusion
 - b) review and assess those measurable objectives and the Company’s progress in achieving them;
 - c) report on the proportion of men and women on the board, in senior executive positions and across the whole organisation.

3. SCOPE

- 3.1 This Policy applies to the Board and all Company employees, including contractors, temporary employees, and persons seeking employment at the Company.
- 3.2 This Policy is to be read in conjunction with:
 - a) the Code of Conduct;
 - b) Statement of Values; and
 - c) any other existing employment- related policies and documentation of the Company.

4. DIVERSITY COMMITMENT

- 4.1 The Company is committed to:
 - a) complying with the diversity recommendations published by the ASX Corporate Governance Principles by establishing measurable objectives for achieving gender diversity;

- b) promoting diversity among employees, consultants, and senior management throughout the Company;
- c) promoting the Company's corporate culture and values that support diversity and inclusion, where people feel safe, respected, and valued in the workplace, whilst maintaining a commitment to a high-performance culture;
- d) having a zero-tolerance policy towards discrimination, harassment, bullying, vilification and victimisation to promote an inclusive workforce; and
- e) keeping shareholders informed of the Company's progress towards implementing and achieving its diversity objectives.

4.2 The Board will:

- a) aim to ensure 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 considered in the selection and appointment of qualified employees, senior management and Board candidates;
- c) seek to identify and consider programs and initiatives that:
 - (i) assist in the development of a broader pool of skilled and experienced Board candidates, who are women,
 - (ii) assist with enhancing employee retention, that of women from middle management,
 - (iii) assist with minimizing 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.

4.3 The Company will seek to promote and facilitate a range of diversity initiatives throughout the Company beyond gender diversity.

5. RESPONSIBILITIES AND ACCOUNTABILITIES

5.1 Supporting workplace diversity and inclusion is the responsibility of everyone in the Company.

The Board

5.2 The Board is responsible for:

- a) establishing the Company's Diversity and Inclusion Policy;
- b) establishing and monitoring the Company's diversity strategy;
- c) establishing measurable 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.

The Remuneration & Nomination Committee

5.3 Remuneration & Nomination Committee is responsible for:

- a) addressing strategies on Board diversity;

- b) 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;
- c) advising on measurable objectives for achieving diversity, and annually assessing the objectives and the progress in achieving them;
- d) 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;
- e) reporting and, where appropriate, making recommendations to the Board in relation to the above matters.
- f) reviewing and making recommendations to the Board regarding remuneration by gender; and
- g) 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.

The CEO

5.4 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 and Nomination Committee on performance objectives and on the implementation of diversity initiatives and programs.

Senior Executives

5.5 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 and harassment;
- 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.

Employees

5.6 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;

- d) being aware of the Company's diversity and inclusion initiatives and, where appropriate, being involved.

6. MEASURABLE OBJECTIVES

Setting measurable objectives

- 6.1 The Board, in consultation with the Remuneration and Nomination Committee, will set measurable objectives for achieving diversity, gender 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.

Determining the measurable objectives

- 6.2 The measurable objectives 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.
- 6.3 To set meaningful objectives, the Board (in consultation with the Remuneration & Nomination Committee) will assess its current diversity levels and identify where gaps exist.
- 6.4 Measurable objectives will then be developed which are tailored towards improving diversity in areas where most improvement is needed.

Periodic review

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

Measurable objectives as key performance indicators

- 6.6 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

- 7.1 Strategies to help achieve the Company's diversity objectives include:
 - a) facilitating a corporate culture that embraces diversity and recognizes 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) recruiting from a diverse pool of candidates for all positions, including Board and senior management appointments; and
 - d) reviewing succession plans to ensure an appropriate focus on diversity.

8. ANNUAL DISCLOSURE TO SHAREHOLDERS

The Board will include in the Annual Report each year:

- (a) Measurable objectives, if any, set by the Board; progress against achieving the objectives; and
- (b) The proportion of women employees in the whole organisation, at senior management level and at Board level.

9. POLICY REVIEW

- 9.1 The Policy will be reviewed annually by the Remuneration and Nomination Committee and approved by the Board to ensure that it remains relevant and appropriate to the Company.
- 9.2 Any changes to this Policy will be communicated by the Company to its employees, its shareholders, and the market.
- 9.3 The Policy will be available on the Company's website within a reasonable time after any such updates or amendments have been approved.

10. DOCUMENT VERSION CONTROL

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