



DIVERSITY POLICY

INTRODUCTION

Spitfire Materials Limited (Spitfire) is committed to workplace diversity. Spitfire recognises the benefits arising from employee 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.

Diversity includes, but is not limited to, gender, age, ethnicity and cultural background.

To the extent practicable and deemed suitable for a Company of Spitfire's size, Spitfire will address the recommendations and guidance provided in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (ASX Principles).

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

OBJECTIVES

The Diversity Policy provides a framework for Spitfire to achieve:

- a diverse and skilled workforce, leading to continuous improvement in service delivery and achievement of corporate goals;
- a workplace culture characterised by inclusive practices and behaviours for the benefit of all staff;
- improved employment and career development opportunities for women;
- 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
- 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 Diversity Policy does not impose on Spitfire, its directors, officers, agents or employee any obligation to engage in, or justification for engaging 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.

RESPONSIBILITIES

The Board's Commitment

The Spitfire Board is committed to workplace diversity, with a particular focus on supporting the representation of women at the senior level of Spitfire and on the Spitfire Board.

The Board is responsible for developing measurable objectives and strategies to meet the Objectives of the Diversity Policy (**Measurable Objectives**) and monitoring the progress of the Measurable Objectives through the monitoring, evaluation and reporting mechanisms listed below.

The Board may also set Measurable Objectives for achieving gender diversity and monitor their achievement.

The Board will conduct 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.

Strategies

SPI's diversity strategies include:

- recruiting from a diverse pool of candidates for all positions, including senior management and the Board;
- reviewing succession plans to ensure an appropriate focus on diversity;
- identifying specific factors to take account of in recruitment and selection processes to encourage diversity;
- 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;
- developing a culture which takes account of domestic responsibilities of employees; and
- any other strategies the Board develops from time to time.

MONITORING AND EVALUATION

Spitfire will monitor the scope and currency of this policy.

Spitfire's Company Secretary is responsible for implementing, monitoring and reporting on the Measurable Objectives as established by the Board.

Measurable Objectives as set by the board will be included in the annual key performance indicators for the Managing Director and senior executives.

REPORTING

The Board will consider progress against the Measurable Objectives on an annual basis.

The Board will include in the Annual Report each year:

- Measurable Objectives, if any, set by the Board;
- progress against the Objectives; and
- the proportion of women employees in the whole organisation, at senior management level and at Board level.