

Memphasys Limited's Diversity Policy

Adopted by Board July 2015

1. Introduction

The Company recognises that a diverse and talented workforce is a competitive advantage and that the Company's success is the result of the quality and skills of its people. This Policy is designed to support the Company's commitment to diversity and to compliance generally with the ASX Corporate Governance Principles and Recommendations, Third Edition.

2. Objectives

This Policy provides a framework for Memphasys Limited 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) 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
- (d) awareness in all staff of their rights and responsibilities with regards to fairness, equity and respect for all aspects of diversity.

3. Benefits of diversity

Workplace diversity refers to a variety of differences between people in an organisation. Diversity encompasses, among a range of matters, differences in gender, age, ethnicity, race, disability and cultural background. Embracing diversity in the workforce contributes to the Company achieving its corporate objectives and enhances its reputation and enables the Company to:

- (a) recruit the right people from a diverse pool of talented candidates;
- (b) create a culture that embraces diversity and that rewards people to act in accordance with this Policy;
- (c) retain and develop an appropriate skills base in the Company;

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- (d) make more informed and innovative decisions, drawing on the wide range of ideas, experiences, approaches and perspectives that employees from diverse backgrounds, and with differing skill sets, bring to their roles in the Company; and
- (e) better represent the diversity of all stakeholders.

4. Responsibilities

4.1 The Board's Commitment

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

The Board will conduct all Board appointment processes in a manner that promotes diversity.

4.2 Strategies

Memphasys' diversity strategies include:

- (a) recruiting from a diverse pool of candidates for all positions, including senior management and the Board;
- (b) identifying specific factors to take account of in recruitment and selection processes to encourage diversity;
- (c) 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;
- (d) any other strategies the Board develops from time to time.

5. Publication

A copy of this Policy is available at www.memphasys.com