Diversity policy

Yumpla Nerkep Foundation Ltd ACN: **154 556 680**

Adopted on 12/09/2019

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Diversity policy

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1 Introduction

1.1 Commitment to diversity

Yumpla Nerkep Foundation Ltd (**Company**) is committed to:

(a) complying with the diversity recommendations published by ASX by establishing measurable objectives for achieving gender diversity;

(b) promoting Diversity among employees, consultants and senior management throughout Yumpla Nerkep Foundation Ltd and any subsidiary or related body corporate (**Group**); and

(c) keeping shareholders informed of the Company's progress towards implementing and achieving its Diversity objectives.

1.2 Purpose

The purpose of this 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. The policy also provides a process for the Board to decide measurable objectives and procedures which the Company will implement and report against to achieve its Diversity goals.

2 Diversity

2.1 What is diversity?

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

2.2 Corporate culture

(a) The Company aims to actively promote a corporate culture that supports Diversity in the workplace, in the composition of its Board and senior management and throughout the Group.

(b) A corporate culture that embraces Diversity encourages and facilitates opportunities for the employment of women and people from different backgrounds, provides skills and career development initiatives, increases workforce participation and creates an inclusive environment where employees feel they are valued. In building a corporate culture where Diversity is encouraged, the Company also recognises that employees at all levels have responsibilities outside of the workplace.

(c) The Company acknowledges the known corporate benefits that flow from advancing employee and Board Diversity, in particular gender Diversity, including identification and

rectification of gaps in the skills and experience of employees, enhanced employee retention, greater innovation and maximisation of available talent to achieve corporate goals and better financial performance.

(d) By focusing on Diversity, the Company aims to promote an environment that is conducive to the appointment of suitably qualified employees, senior management and Board candidates so that there is appropriate Diversity to maximise the corporate goals of the Group.

2.3 Diversity commitments

(a) In order to foster a corporate environment where employee and Board Diversity are achievable and maintainable, the Company will implement the following Diversity commitments:

(i) the Board will review and decide on, as frequently as required, a Diversity profile that meets the particular needs of the Group, including identifying the skill, experience and expertise requirements set for the Board and senior management necessary to effectively oversee its business and achieve its corporate goals;

(ii) through the Nomination Committee, the Board will ensure that the Diversity profile is taken into account:

(A) in the selection and appointment of qualified employees, senior management and Board candidates;

(B) to expand the pool of qualified candidates to select from, including through the use of a professional intermediary to assess candidates; and

(C) to promote appointments under the Diversity profile, and as deemed appropriate; and

(iii) the Board will identify and consider programs and initiatives that:

(A) develop a broader pool of skilled and experienced Board candidates, in particular women, including initiatives focused on skills development, such as executive mentoring programs or more targeted practices for career advancement including those that develop skills and experience for senior management or Board positions;

(B) enhance employee retention, in particular that of women from middle management, including programs that foster career development and personal skills and, where possible, initiatives that address competing demands between work and other obligations; and

(C) minimise career disruption when employees take time out of the workplace to meet other obligations and attempt to re-enter the workforce, and

where reasonable, possible and in line with the needs and objectives identified by the Diversity profile, facilitate or permit employees to access these programs or initiatives.

(b) While the key focus of this policy and the ASX recommendations is to promote the role of women within organisations, the Company recognises that other forms of Diversity are also important and will promote and facilitate a range of Diversity initiatives throughout the Group beyond simply gender Diversity.

2.4 Implementing Diversity commitments

The Board will ensure that appropriate procedures and measures are introduced and responsibilities delegated to the Nomination Committee to ensure that the Company's Diversity commitments are implemented appropriately.

3 Measurable objectives

3.1 Setting measurable objectives

(a) The Board, in consultation with the Nomination Committee, will set measurable objectives for achieving Diversity, in particular gender Diversity, under this policy and the Diversity profile set by the Board from time to time and will review the effectiveness and relevance of these measurable objectives on an annual basis.

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

3.2 How will the measurable objectives be decided?

To set meaningful objectives, the Board (in consultation with the Nomination Committee) will assess its current Diversity levels and identify any gaps. Measurable objectives will be tailored to improve Diversity in areas where most improvement is needed.

3.3 Types of measurable objectives

The Company acknowledges that there are a number of different types of measurable objectives which may be implemented to meet its Diversity goals, including:

(a) procedural and structural objectives – for example, implementing internal review and reporting procedures or ensuring that candidates are interviewed by a diverse selection of people or by an interview panel;

(b) Diversity targets – setting targets for the number of women throughout the Group or to increase the proportion of women within senior management positions and implementing timeframes for this to occur by; and

(c) initiatives and programs – for example, identifying appropriate initiatives and programs and determining how the initiative will operate, who will be responsible for implementing it and setting a timetable for its introduction.

3.4 Periodic review

As part of the commitment to achieving and maintaining effective Diversity polices, the Board and the Nomination Committee will perform regular reviews of the changes in Diversity throughout the organisation.

3.5 Measurable objectives as key performance indicators

The Board, in consultation with the Nomination Committee, will consider the extent to which the achievement of these measurable objectives will be tied to key performance indicators for the Board, the chief executive officer and other senior management.

4 Annual disclosure

4.1 Purpose of reporting

(a) The Company acknowledges that reporting on its Diversity profile and Diversity objectives facilitates greater transparency and accountability on Diversity matters and that this reporting and transparency has been endorsed by the Board.

(b) It is anticipated that stakeholders will have greater confidence in the Company and the Board if they are fully informed of the Diversity policies and the measurable objectives which have been implemented to facilitate the performance of the Group.

4.2 What will be reported?

(a) As part of its annual reporting requirements, the Company will disclose the measurable objectives set by the Board for achieving Diversity under the Diversity profile and will report on its progress against those objectives. A copy of the measurable objectives may also be published on the Company's website from time to time.

(b) A component of the Company's disclosure on Diversity in its annual report will also include information about:

(i) the proportion of women employees in the Group;

(ii) the number of women in senior management positions; and

(iii) the number of women on the Board.

(c) The Board will work out the most appropriate method to present this information to ensure that it is accurate and does not falsely represent the participation of women and men within the Group both in terms of the number of members and types of roles, and in terms of part-time and casual compared with full-time equivalent categories of employees.

4.3 Board selection process

The Company is also committed to achieving greater transparency of the Board candidate selection and nomination process and may include in its annual report information about the mix of skills and Diversity which the Board is looking to achieve in membership of the Board as set out in the Nomination Committee charter.

4.4 Responsibility

The Board may delegate these reporting obligations to the Nomination Committee but the Board retains ultimate responsibility for ensuring that these reporting benchmarks are met.

5 Nomination Committee

5.1 Role of the Nomination Committee

(a) The Nomination Committee will be responsible for implementing the Company's Diversity policy, profile and measurable objectives and for ensuring compliance with this policy. The Nomination Committee will report to the Board as necessary to facilitate compliance.

(b) The Nomination Committee will also review and report to the Board, at least annually, the proportion of women employees in the Group, women in senior executive positions and women on the Board.

(c) Additionally, the Nomination Committee will assist the Remuneration Committee with its recommendations to the Board on remuneration by gender.

(d) The Nomination Committee will, at the direction of the Board, implement the recommendations of the Remuneration Committee on remuneration by gender, as part of the Nomination Committee's administration of the Diversity Policy. The Nomination Committee will report to the Board as necessary to facilitate compliance with this policy.

5.2 Internal review

An internal review will be undertaken by the Nomination Committee as required to ensure that it remains relevant and appropriate to the Group, to consider the effectiveness of this policy and recommend changes to correct any identified deficiencies.

6 Remuneration Committee

6.1 Role of the Remuneration Committee

(a) As part of its core role and responsibility to formulate and implement a Company remuneration policy, the Remuneration Committee will review and make recommendations to the Board on remuneration by gender.

(b) The Remuneration Committee will report to the Board as necessary to facilitate compliance with this policy.

(c) The Remuneration Committee will also review and report to the Board, at least annually, the proportion of women and men in the workforce at all levels of the Group, and their relative levels of remuneration.

6.2 Internal review

An internal review will be undertaken by the Remuneration Committee as required to ensure that it remains relevant and appropriate to the Group, to consider the effectiveness of this policy for remuneration and recommend changes to correct any identified deficiencies.

6.3 Structure of the Remuneration Committee

The Remuneration Committee will have at least three members and will consist of a majority of independent Directors and be chaired by an independent chair.

7 Miscellaneous

7.1 Review of policy

(a) External reviews of this policy may be undertaken at the request of the Board.

(b) A copy of this policy (or a summary of it) will be made available on the Company website and to ASX if required.

7.2 Endorsement

(a) The Company is committed to this policy and its implementation and to ensuring that Diversity is achieved throughout the Group.

(b) This policy was adopted by the Board on 12/09/2019.

8 Definitions and interpretation

8.1 Definitions

In this policy:

Term	Definition
ASX	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
Board	means the board of Directors of the Company.
Company	means Yumpla Nerkep Foundation Ltd
Group	means Yumpla Nerkep Foundation Ltd and any subsidiary or related body corporate.
Corporations Act	means Corporations Act 2001 (Cth).
Director	means a director of the Company.
Diversity	has the meaning given to that term in paragraph 2.1.
Nomination Committee	means the nomination committee established by the Board.
Remuneration Committee	means the remuneration committee established by the Board.

8.2 Interpretation

Terms not defined in this policy which are given a meaning in the Corporations Act have the same meaning as in the Corporations Act.