
Diversity and Inclusion Policy

Spirit Technology Solutions Ltd

ACN 089 224 402

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Document History

Version	Summary of Amendments	Approved by	Approval date
1.0	Initial Diversity and Inclusion Policy	Board	18 May 2021
2.0	Review of the Policy	Board	28 March 2025
2.1	Update to Measurable Objectives	Board	27 May 2025

Legislative and Regulatory Framework

Authority	Law, Resolution or Regulation
ASX Corporate Governance Council	ASX Corporate Governance Council's Principles and Recommendations (4th Edition) – Recommendation 1.5 (collectively referred as “ ASX Principles ”)
Australian Government	Corporations Act 2001 (Cth) (“ Corporations Act ”)
Australian Securities Exchange (“ ASX ”)	ASX Listing Rules 4.10.3 (“ Listing Rules ”)
Workplace Gender Equality Agency	Workplace Gender Equality Act 2012 (Cth) (“ WGE Act ”)

Other Policy Details

Key Information	Details
Approval Body	Board of Directors
Key Stakeholders	Board of Directors Nomination and Remuneration Committee Senior Management
Responsibility for Implementation	Managing Director & Chief Executive Officer
Policy Custodian	Company Secretary
Next Review Date	May 2027

1. Introduction

- 1.1. This Diversity and Inclusion Policy (the “**Policy**”) sets out the Policy of Spirit Technology Solutions Ltd ACN 089 224 402 and its subsidiaries (collectively referred to as the “**Company**”) in relation to its commitment to creating an inclusive culture in which difference is recognised and valued.
- 1.2. The Company recognises that diversity in business helps create sustainable shareholder value, provides a more dynamic and enjoyable work environment, and will often create new opportunities for the Company.
- 1.3. Diversity refers to the visible and invisible difference that exists between people including (but not limited to) gender, gender identity or expression, age, race, ethnicity, disabilities, marital status, national origin, socio-economic status, family responsibilities, religious beliefs, cultural background, and sexual orientation. It also refers to diverse ways of thinking and ways of working.
- 1.4. Inclusion refers to ensuring that current, future, and potential employees have equal opportunity in the organisation 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.

2. Purpose of this Policy

- 2.1. The Company recognises that people in an organisation often come from a range of different backgrounds with different life experiences. The Company believes that embracing diversity in its workforce contributes to the achievement of its corporate objectives and enhances its reputation.
- 2.2. This Policy will enable the Board of the Company (the “**Board**”) to:
 - (a) set measurable objectives for achieving diversity and inclusion; and
 - (b) annually review and assess those measurable objectives and the Company’s progress in achieving them.

3. Scope

- 3.1. This Policy applies to:
 - (a) the Board;
 - (b) all Company officers, employees and all people who work for the Company, including contractors and consultants; and
 - (c) persons seeking employment at the Company.
- 3.2. The Policy covers all aspects of employment, including recruitment, hiring, training, promotions, and the work environment.
- 3.3. 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.

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

4. Commitment to Diversity and Inclusion

- 4.1. This Company is committed to following key principles (collectively, the “**Diversity Objectives**”):

(a) **Equal Opportunity**

- (i) 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;
- (ii) implementing fair recruitment and selection processes at all levels so that a diverse range of candidates are considered, whilst proactively addressing conscious or unconscious biases
- (iii) designing and implementing programs and processes aimed at fostering a a broad and diverse pool of skilled and experienced employees by providing equitable access to development opportunities that support employees in achieving their professional responsibilities and career objectives.
- (iv) ensuring succession plans for directors and senior management include gender diversity as a consideration;
- (v) leveraging the Company's diverse background, perspectives and experiences within the Company to promote equal opportunities to innovate and deliver excellence, supported by actions that foster an inclusive environment where all employees can contribute and share in the success of the Company;
- (vi) ensuring the Policy for the selection and appointment of new directors is transparent and considers all facets of diversity to avoid “groupthink” or other cognitive biases in decision-making;

(b) **Inclusive Culture**

- (i) enforcing a zero-tolerance approach for bullying, discrimination, harassment, and victimisation to promote an inclusive workforce;

(c) **Fair Treatment**

- (i) supporting an employee's work and domestic responsibilities through adoption of flexible work arrangements;
- (ii) providing opportunities for employees on extended parental leave to maintain their connection with the workplace;
- (iii) monitoring and measuring the achievement of all Diversity Objectives (defined below) set by the Board; and
- (iv) considering whether key performance indicators for senior management should include gender diversity targets to reinforce accountability.

- 4.2. This Policy does not impose on the Company, its Directors, officers, agents or employees 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 place the Company does business.

5. Measurable Objectives

- 5.1. The Board may determine if it appropriate for the Company to establish diversity related measurable targets ("**Measurable Objectives**") on an annual basis to identify ways in which gender diversity and other appropriate aspects of the Policy can be achieved and measured.
 - 5.2. If the Board determines it is appropriate for the Company to establish Measurable Objectives, the Measurable Objectives should include, at a minimum, the Company's objectives for achieving gender diversity, with a particular focus on addressing the underrepresentation of women in the tech sector, where gender disparity remains a significant challenge compared to other industries.
 - 5.3. The Board will assess annually the Measurable Objectives and the Company's progress in achieving them.
 - 5.4. Given the current size and structure of the Company, the Board may determine that it is not appropriate to set Measurable Objectives on an annual basis. The Board retains flexibility to introduce Measurable Objectives in future and will disclose this position annually in its Corporate Governance Statement and in accordance with the ASX Principles.
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6. Benefits of Diversity and Inclusion

- 6.1. The Company recognises that workplace diversity is integral to organisational performance and success. By fostering an inclusive environment that values diverse talent, the Company aims to improve employee engagement and retention, embrace different perspectives, and strengthen the Company's performance and reputation.
 - 6.2. Embracing diversity and inclusion in the workforce enables the Company to:
 - (a) drive improved financial and operational performance
 - (b) attract, recruit and retain the right people from a diverse pool of talented candidates;
 - (c) create an inclusive culture that embraces diversity and rewards behaviours aligned with this Policy;
 - (d) develop and maintain an appropriate skills base and experience in the Company;
 - (e) 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
 - (f) reflect the diversity of all stakeholders, including clients and customers, ensuring the Company remains responsive to their needs.
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7. Responsibilities

- 7.1. The Board has formally adopted this Policy, reflecting a commitment by the Board for the Company to achieve its Diversity Objectives.

- 7.2. The Board has responsibility for this Policy, including its regular review and the monitoring of its effectiveness.
- 7.3. The Board has the responsibility to:
- (a) consider, and if appropriate, annually set Measurable Objectives for achieving gender diversity in the composition of the Board, senior management and, where appropriate, other aspects of diversity including women in leadership, age diversity and cultural diversity;
 - (b) assess annually, where applicable, the Company's progress in achieving the Measurable Objectives that may have been set for the relevant reporting period; and
 - (c) disclose:
 - (i) the Diversity and Inclusion Policy on the Company's website;
 - (ii) the Measurable Objectives set for the relevant reporting period (if any) and the Company's progress in achieving the Objectives in the Company's Corporate Governance Statement, along with an explanation where Measurable Objectives have not been set for the relevant reporting period; and
 - (iii) the respective proportions of men and women on the Board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes) or the Company's Gender Equality Indicators ("**GEIs**"), as defined in the WGE Act.
 - (d) If the Company undertakes a gender pay equity audit (which must be approved by the Board), the Board will consider the results of any such audit and any disclosure-related matters.
 - (e) The Board will be responsible for approving any key performance indicators for senior management in relation to any of the Company's Measurable Objectives, if such objectives are established by the Board under section 5.
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8. Overriding Caveat

- 8.1. Nothing in this Policy is to be taken, interpreted or construed to endorse:
- (a) the principal criteria for selection and promotion of people to work with the Company being other than their overall relative prospect of adding value to the Company and enhancing the probability of the Company achieving its objectives;
 - (b) any discriminatory behaviour by or of the Company contrary to the law, or any applicable codes of conduct or behaviour for the Company and its personnel; or
 - (c) any existing employee of the Company in any way feeling threatened or prejudiced by this Policy in their career development or otherwise, merely because their diversity attributes at any time may have more, rather than less, in common with others.
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9. Annual Disclosure

- 9.1. The Board will review its Diversity Objectives regularly to assess the effectiveness of this Policy. This includes tracking diversity in hiring, promotions, and overall workforce composition.

- 9.2. For each financial year the following to be disclosed in the Corporate Governance Statement:
- (a) the details of any Measurable Objectives set by the Board (if applicable);
 - (b) where applicable, the Company's progress in achieving the Measurable Objectives; and
 - (c) the respective proportions of men and women on the Board, in senior executive positions and across the organisation as per the Company's GEIs, as defined in the WGE ACT.
- 9.3. Where Measurable Objectives are not established, the Company will provide an explanation for this approach in accordance with the ASX Principles.
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10. Review of this Policy

- 10.1. The Board will review this Policy **at least once every two (2) years** to ensure it remains effective and meets best practice, Listing Rules and the Company's needs.
- 10.2. The Board may change this Policy from time to time by resolution.
- 10.3. Any changes to this Policy will be communicated by the Company to its employees, its shareholders, and the market.
- 10.4. Updates and amendments to this Policy will be the responsibility of the Company Secretary.
- 10.5. All new Directors, senior management and employees will be provided with a copy of this Policy as part of their induction into the Company.