

# **XS Resources Limited**

ACN 624 766 114

## **Diversity Policy**

April 2018

## 1 Introduction

- 1.1 XS is committed to an inclusive workplace in which everyone is treated fairly and with respect and one that embraces and promotes diversity, while respecting International, Sovereign and Australian laws.
- 1.2 This Policy sets out the beliefs of XS with respect to diversity and the processes through which XS will actively promote diversity throughout the business.
- 1.3 For the purpose of this Policy, diversity refers to all the characteristics that make individuals different from each other. It includes characteristics or factors such as religion, race, ethnicity, language, cultural background, gender, sexual orientation, disability, age or any other area of potential difference.
- 1.4 XS recognises the value of a diverse work XS and believes that the promotion of diversity within the business generally broadens the pool for recruitment and retention of high quality employees, supports all Personnel reaching their full potential, improves business decisions, improves business results, increases stakeholder satisfaction, adds to the collective skills and experience of XS, and promotes realisation of the company vision.
- 1.4 This Policy applies to all XS Personnel.

## 2. Explanation of Terms

- 2.1 In this Policy:

**ASX** means Australian Securities Exchange;

**Board** means the board of directors of XS;

**Company Secretary** means the company secretary of XS;

**Director** means a director of XS;

**XS** means XS Resources Limited;

**Group** means XS and its controlled entities;

**MD** means the Managing Director or Chief Executive Officer (or equivalent);

**Personnel** means XS's directors, executive, employees and contractors.

**Policy** means this Diversity Policy;

**Senior Executive** means the employees of the XS who manage XS pursuant to the directions and delegations of the Board.

### **3. Guiding Principles**

- 3.1 The following guiding principles are aimed at promoting awareness and proactive management practices to achieve workforce diversity:
- (a) a diverse workforce is a competitive advantage in retaining and attracting the best people to improve our business performance;
  - (b) it is everyone's role at XS to promote a work environment that values seeking and utilising the contributions of employees with diverse views and experiences;
  - (c) XS desires a skilled workforce that reflects the diversity of our customers, suppliers, partners and communities;
  - (d) a person's experience at work should be inclusive and respectful of individual differences, including but not limited to, family responsibilities;
  - (e) awareness of the rights and responsibilities of individuals with regard to equity and respect for others is important for all employees; and
  - (f) establish measurable diversity objectives and monitor and report on the achievement of those objectives.

### **4. Responsibility for Workforce Diversity**

- 4.1 The Nomination and Remuneration Committee will be responsible for:
- (a) reviewing and making recommendations to the XS Board on workforce diversity practices;
  - (b) periodically reviewing the diversity initiatives set by the business and forwarding recommendations to the XS Board with regard to diversity initiatives to be undertaken; and
  - (c) monitoring performance on diversity initiatives using appropriate measures and targets, and reporting on initiatives.
- 4.2 XS's Senior Executive has a responsibility for managing practices and ensuring adequate understanding of this Policy exists across the business.

## **5. Reporting**

5.1 In its annual report, XS will:

- (a) make appropriate disclosure of this Policy;
- (b) disclose the specific objectives regarding gender diversity as set out in the ASX Corporate Governance Principles and Recommendations; and
- (c) report the proportion of:
  - (i) women employees in the whole organisation;
  - (ii) women in senior executive positions; and
  - (iii) women on the Board.

## **6. More Information**

6.1 Any XS employee who has queries about this Policy should contact the Company Secretary.

## **7. Consequences of a Breach of this Policy**

7.1 A breach of this Policy may lead to disciplinary action, which may include termination of employment.

## **8. Policy Review**

8.1 This Policy is to be reviewed by the Board on a periodic basis.