



DIVERSITY POLICY

1. Background

Australian Carbon Vault ("ACV") is committed to a workplace culture that promotes the engagement of diverse, qualified, capable and motivated staff at all levels of the organisation in order to deliver enhanced corporate performance, reputation and shareholder value for the ACV group.

To commit to cultural diversity, and in an effort to attract the most talented people in their respective fields, ACV seeks to employ staff locally in the countries in which it operates. ACV promotes an environment where staff can enjoy good working relationships with each other and across all levels of the organisation that is free of discrimination.

2. Scope

This policy applies to all ACV officers, employees and contractors engaged in activities under ACV's control and at any and all ACV locations.

3. Objectives

- To recruit and retain people at every level of the organisation on the basis of their ability and performance regardless of factors such as age, cultural, ethnic or religious background, gender, nationality, physical ability or race.
- Never to accept any type of unlawful bullying, discrimination, harassment, victimisation or vilification anywhere in the ACV group.
- While retaining a merit-based culture for all employees across the organisation, a key focus is to seek and support, where possible, greater gender diversification in our operations and management.
- To support staff in their professional development and life balance, and promotion within the organisation.
- Regularly, to review pay equity to address any anomalies and any gender gaps.
- To undertake and monitor all diversity initiatives and measure their progress and effectiveness at least annually.
- To review this policy regularly and update it as required.

The Company has no measurable objectives for achieving gender diversity at this stage. Due to the size of the Company, the Board does not deem it practical to limit the Company to specific targets for gender diversity as it operates in a very competitive labour market where positions are sometimes difficult to fill. However, every candidate suitably qualified for a position has an equal opportunity of appointment regardless of gender, age, ethnicity or cultural background.

4. Responsibilities

ACV's board is ultimately responsible for diversity at both Board and staff level.