

POLICY



SYRAH RESOURCES

DIVERSITY & INCLUSION POLICY

Human Resources

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1. PURPOSE

The purpose of this Policy is to support Syrah Resources Limited's commitment to achieving a diverse and inclusive workforce, at all levels of the organisation, that is representative of the communities and markets in which we operate.

This Policy also outlines the measurable objectives and initiatives the Company will implement and report against to achieve its diversity and inclusion goals.

2. SCOPE

This Diversity & Inclusion Policy ("Policy") applies to all employees directly engaged by Syrah Resources Limited or its subsidiaries ("the Company") and individual full time embedded consultants / contractors.

The Company's contract partners are also encouraged to align their own practises and behaviours with this Policy at all times.

3. KEY TERMS & THEIR BENEFITS

Diversity refers to the variety of differences between people in an organisation and encompasses gender, ethnicity, disability, age, sexual orientation, social and political affiliations, marital or family status, religious or cultural beliefs, professional / industry backgrounds, technical skill sets and more.

Inclusion refers to the extent to which the Company empowers all employees to be actively involved in key business activities and places equal value on the individual contributions of each person, regardless of their background.

4. OUR COMMITMENT TO DIVERSITY & INCLUSION

4.1 Benefits of Diversity and Inclusion

The Company is committed to creating a diverse and inclusive organisational culture where all employees have an equal opportunity to acquire information, develop professionally, advance their careers, participate in key business activities and contribute to the organisational decision-making process.

By embracing diversity and inclusion in the workplace the Company will be better equipped to make creative, innovative and effective decisions that draw on the wide range of experiences, approaches and perspectives people from diverse backgrounds bring to their roles.

A diverse and inclusive organisational culture will enable the Company to attract, retain and motivate the best available talent, from the widest talent pools, and will help to ensure the workforce remains representative of the communities within which it operates and the diversity of its stakeholders and markets.

In principle, the Company strongly believes that a diverse and inclusive workforce will directly contribute to the success of the organisation.

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4.2 Discrimination, Victimization and Harassment

The Company recognises that all forms of discrimination, victimisation and harassment represent immediate threats to equal opportunity and diversity and inclusion in the workplace. All forms of unacceptable behaviour in relation to these matters will not be tolerated and employees will be held directly accountable for their conduct and dealings on all occasions, in line with the Company Values, and other applicable policies.

All employees will attend Business Conduct Training on commencement with the Company to understand the Company's expectations in relation to acceptable standards of behaviour and to actively promote diversity and inclusion in the workplace. Refresher training will be run at least biennially for all employees to reinforce these expectations.

4.3 Diversity & Inclusion Targets

The Board of Directors has overseen the establishment of the following diversity targets, aligned with the Workplace Gender Equality Minimum Standards and ASX Corporate Governance Principles & Recommendations. These targets will be supported by the implementation of specific diversity and inclusion strategies, with progress assessed at least annually in meeting these objectives. The Company will also consider additional initiatives that promote diversity and inclusion across the Group.

Strategy Area	Key Performance Indicator	2018	2019	2020
Board Gender Diversity	Average representation of women on the Board of Directors of the Company (%).	20%	25%	30%
Corporate Gender Diversity	Average representation of women across Corporate business divisions (%).	50% ± 10%		
Twigg Gender Diversity	Average representation of women across Twigg Exploration and Mining Limitada (%).	15%	18%	20%
Business Conduct Training	Percentage (%) of workforce who have undertaken Business Conduct Training on commencement and biennially thereafter.	100%		

4.4 Diversity & Inclusion Council

The Managing Director and Chief Executive Officer (MD & CEO) will oversee the establishment of the Diversity & Inclusion Council which will consist of nominated employees from a cross-section of the workforce.

The role of the Council will be to consult with the business to develop and implement initiatives to drive diversity and inclusion across the Company in line with this Policy. The Diversity and Inclusion Council will report progress to the Executive Team regularly.

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4.5 Merit-based Assessment & Selection

The Company will continue, from the Board of Directors down, to assess and select employees based on merit to ensure the best, most suitably qualified candidates are appointed on all occasions.

Diversity and inclusion considerations, including evaluations of conscious and unconscious bias, will be made at all stages of the process so that suitably qualified candidates from diverse backgrounds are not unfairly assessed and or precluded from selection.

Proactive attempts will be made at all stages of the assessment and selection process to improve the diversity of the Company's workforce. Diversity and inclusion considerations will be incorporated into job design and candidate profile development for all levels in the business, including Board of Director vacancies.

4.6 Social & Cultural Awareness

A Social & Cultural Awareness induction is under development at the Balama Graphite Operation. Once finalised, this induction will be a mandatory training requirement for all Company employees and embedded contractors. The purpose of the induction is to educate our people as to the social norms, practices, customs and beliefs of the local Balama people, and to preserve the Company's strong relationship with the local communities, founded on mutual respect and trust.

4.7 Local Employment

The Company reserves all entry-level and, where possible, semi-skilled roles at the Balama Graphite Operation for members of the eight (8) Host Communities. All local employment initiatives will be run in consultation with the Chief of the Host Communities to ensure the necessary protocols are followed at all times. The Company views local employment as a key diversity and inclusion initiative and is critical to the sustainability of the business. Local employment metrics will be reported monthly to the Executive Team.

4.8 Succession Planning & Development

Diversity and inclusion will feature prominently in all Group succession planning and talent management initiatives to ensure a planned and considered approach is taken to prepare employees from diverse backgrounds for management and senior management positions.

4.9 Flexible Work Arrangements

The Company encourages the use of flexible work arrangements, where appropriate, to afford employees the flexibility to meet their commitments outside of work which, in turn, promotes workplace diversity and inclusion. Where flexible work arrangements cannot be implemented, such as in an operational environment, all rosters have been set to ensure employees are provided ample time away from work for rest and recreation purposes.

As a minimum, the Company will continue to meet its legal obligations, across jurisdictions, in relation to Parental Leave. The Company will work with employees on a case-by-case basis to

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ensure fair and flexible leave arrangements are established to provide primary caregivers sufficient time to meet their family responsibilities.

The Company will establish a ‘buddy system’ whereby each primary caregiver who proceeds on Parental Leave will be assigned a workplace representative, or buddy. The role of the buddy is to conduct regular welfare checks on the employee, keep them abreast of workplace developments and support their transition back to work at the conclusion of their leave arrangement.

Where possible, flexible work arrangements will be offered to employees returning to work from Parental Leave to facilitate their transition back to work.

5. ROLES & RESPONSIBILITIES

The MD & CEO will drive a diverse and inclusive organisational culture where employees are afforded equal opportunity across all areas of the business, and will ensure proactive measures are taken to eliminate all forms of harassment, discrimination, conscious and unconscious bias from the workplace.

The Diversity and Inclusion Council will implement key diversity and inclusion initiatives, consult with employees on all related matters and report progress regularly to the Executive Team.

All employees are responsible for supporting and maintaining a diverse and inclusive organisational culture across the Company.

6. DISCLOSURE

A summary of this Policy and the Company’s achievement of the diversity and inclusion targets and initiatives outlined in section 4, will be disclosed in the Company’s Annual Sustainability Report.

7. QUESTIONS

All questions regarding this Policy should be directed to the Human Resources team or the Diversity & Inclusion Council.

8. POLICY REVIEW

This document will be reviewed and updated at least annually, in line with business and legislative requirements.