

Diversity Policy

E&P Financial Group Limited ACN 609 913 457 (**Company**)

Diversity Policy

1 Introduction

1.1 This policy:

- (a) supports the commitment of E&P Financial Group Limited ACN 609 913 457 (**Company**) and its related bodies corporate (**Group**) to an inclusive workplace that embraces and values diversity;
- (b) provides a framework for new and existing diversity-related initiatives, objectives, strategies and programs within the business of the Group;
- (c) supports the commitment of the Group to informing shareholders regarding its progress towards implementation and achievement of its diversity objectives; and
- (d) supports the commitment of the Company to compliance with the ASX Corporate Governance Principles and Recommendations (4th Edition).

2 Benefits of diversity

2.1 Diversity refers to the variety of differences between people in an organisation. Diversity encompasses gender, marital or family status, sexual orientation, gender identity, age, disabilities, ethnicity, religious beliefs, cultural background, socio-economic background and more.

2.2 The Board recognises the importance of diversity and believes that it creates value for shareholders by fostering innovation, productivity and responsiveness.

2.3 Diversity is a key strategic asset of the Group. Improving diversity is therefore a key strategic focus.

2.4 The Group's commitment to diversity forms part of its merit-based organisational culture dedicated to the recruitment and retention of the best available talent at all levels, up to and including the Board.

2.5 The Group believes that embracing diversity in its workforce contributes to the achievement of its corporate objectives and enhances its reputation. It enables the Group to:

- (a) recruit the right people from a diverse pool of talented candidates;
- (b) make more informed and innovative decisions, drawing on the wide range of ideas, experiences, approaches and perspectives that employees from diverse backgrounds, with differing skill sets, bring to their roles; and
- (c) better represent the diversity of its stakeholders and markets.

The Group recognises that in order to have an inclusive workplace, discrimination harassment vilification and victimisation cannot and will not be tolerated.

3 Commitment to diversity

3.1 The Group is committed to achieving the goals of:

- (a) providing access to equal opportunities at work based on merit; and
- (b) fostering a corporate culture that embraces and values diversity.

3.2 We are an equal opportunity employer and welcome people from a diverse set of backgrounds.

4 Diversity at E&P

Board composition and selection

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- 4.1 The Company's Board Charter provides that the board of directors of the Company (Board) should be made up of directors:
- (a) with an appropriate range of skills, experience and expertise;
 - (b) who can understand and competently deal with current and emerging business issues;
 - (c) from a diverse range of backgrounds; and
 - (d) who can effectively review and challenge the performance of management, and exercise independent judgement.
- 4.2 The Board will establish a People, Nomination and Remuneration Committee. The objective of the People, Nomination and Remuneration Committee is to help the Board to achieve its objective of ensuring that it has an effective composition, size and commitment to adequately discharge its responsibilities and duties. The People, Nomination and Remuneration Committee's responsibilities are set out in the People, Nomination and Remuneration Committee Charter (which will be made available on the Group's website). Its responsibilities include, among others:
- (a) identifying and recommending to the Board nominees for membership of the Board, including the Group Chief Executive Officer;
 - (b) identifying and assessing the necessary and desirable competencies and characteristics for Board membership, and regularly assessing the extent to which those competencies and characteristics are represented on the Board;
 - (c) developing and implementing processes to identify and assess necessary and desirable competencies and characteristics for board members; and
 - (d) ensuring succession plans are in place to maintain an appropriate balance of skills on the board and reviewing those plans;
- 4.3 The People, Nomination and Remuneration Committee's procedure for identifying, assessing and selecting candidates for appointment as directors is set out in the People, Nomination and Remuneration Committee Charter. The People, Nomination and Remuneration Committee's policy as set out in the People, Nomination and Remuneration Committee Charter includes making suitably extensive enquiries to find candidates from non-traditional sources.

Recruitment, development and succession planning

- 4.4 The Group is committed to ensuring equal employment opportunity for all of its employees and senior management, based on merit, ability, performance and potential, in a way that contributes to the achievement of its corporate objectives, including diversity.
- 4.5 The recruitment and selection process at all levels is appropriately structured so that a diverse range of candidates are considered, and measures are in place to guard against any conscious or unconscious biases that might discriminate against certain candidates.
- 4.6 Employees are supported and encouraged to develop and progress their careers through capacity building opportunities and open career development conversations and paths. Employees are rewarded for their performance based on merit and agreed goals to promote an equitable and bias free workplace.
- 4.7 Talent and succession planning is at the heart of the Group's ongoing success. On a periodic basis, high performing and high potential individuals across the Group are assessed and identified. Succession decisions are centred on principles of equity, merit, consistency and diversity which aligns with the Group's commitment to equal opportunity.

Gender diversity

- 4.8 Gender equality at all levels in the Group is a key objective of the Group's diversity strategy. The Group promotes gender diversity through a number of key initiatives. These include:
- (a) identifying talented women through the talent and succession process, which includes support to identify and increase the representation of women at senior levels of management;
 - (b) career development coaching for all employees;
 - (c) flexible working arrangements; and
 - (d) parental leave program for primary and secondary caregivers which provides flexible working, return to work and 'keep in touch' arrangements, childcare benefits and superannuation contributions during the parental leave period.

Flexibility and leave

- 4.9 The Board believe flexible work and leave arrangements for its employees provides the best way of accommodating employees' needs whilst balancing the Group's business priorities. Flexibility empowers employees to take control of their careers and work life balance whilst achieving positive outcomes for the Group.
- 4.10 The Group is attuned to the changing needs of its employees and the importance of providing a range of leave options to help employees manage those changes. Leave options available to employees include, parental leave, personal/carer's leave, leave without pay, study leave, domestic violence leave and compassionate leave. In addition to this, all managers are given guidance to enable them to manage and support employees needing flexibility and leave.

Cultural and religious diversity

- 4.11 All employees of the Group from different cultures and religions are welcomed and valued. The Group provides support to employees who have cultural or religious commitments via flexible work arrangements.

5 Measurable objectives

- 5.1 On an annual basis, the Board will set measurable objectives with the goal of increasing workplace diversity across the Group. Performance against these objectives will be reviewed annually by the Board, as outlined in paragraph 7 of this Policy.

Objectives for achieving gender diversity

- 5.2 The Board will:
- (a) establish measurable objectives for achieving gender diversity; and
 - (b) periodically review and assess both the measurable objectives for achieving gender diversity and the Group's progress in achieving them.
- 5.3 The Board will disclose in the Company's Annual Report for each relevant financial year both its objectives for achieving gender diversity and its progress in achieving those objectives.
- 5.4 The Board will disclose in the Company's Annual Report for each relevant financial year the proportion of women employees in the whole organisation, women in senior executive positions and women on the board.
- 5.5 To assist the Board to fulfil its responsibilities under paragraph 5.2, the People, Nomination and Remuneration Committee will:

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- (a) oversee a review of the relative proportion of men and women across the whole of the Group's organisation, in senior executive positions and on the Board, respectively;
 - (b) report to the Board on the findings of this review and its recommendations for the objectives to be set by the Board for achieving gender diversity, having regard to any gaps identified from the review; and
 - (c) report to the Board, at least annually, on the Group's progress in achieving the objectives set by the Board for achieving gender diversity.

6 Roles and responsibilities

Every employee within the Group is responsible for supporting and maintaining the Group's corporate culture, including its commitment to diversity in the workplace.

7 Review and changes to this policy

- 7.1 The Board will review this policy periodically as necessary to ensure it complies with any applicable legal requirements and remains relevant and effective.
- 7.2 The Board may change this policy from time to time by resolution.
- 7.3 This policy is not contractual in nature.
- 7.4 This policy is not a promise of continued employment or of the benefits of that employment.

8 Interaction with other legislation

This policy applies to the extent that it does not conflict with equal employment opportunity and anti-discrimination legislation in jurisdictions in which the Group operates.