

FLEXIROAM LIMITED
(“COMPANY”)
(ACN 143 777 397)
DIVERSITY POLICY (“POLICY”)

1. Definitions and Interpretation

1.1 Definitions

In this policy:

- (a) “**ASX**” means the ASX Limited (ACN 008 624 691) operating as the Australian Securities Exchange;
- (b) “**ASX Recommendations**” means the ASX Corporate Governance Principles and Recommendations with 2010 amendments (Second Edition);
- (c) “**Board**” means the board of Directors of the Company;
- (d) “**Company**” means Flexiroam Limited (ACN 143 777 397);
- (e) “**Corporations Act**” means the *Corporations Act 2001* (Cth);
- (f) “**Director**” means a director of the Company; and
- (g) “**Diversity**” has the meaning given to that term in clause 3.1;
- (h) “**Diversity Agenda**” means the agenda described in clause 3.5(a);
- (i) “**Diversity Commitments**” means the commitments contained in clause 3.5; and
- (j) “**Diversity Objectives**” means the objectives contained in clause 4.

1.2 Interpretation

Concepts not defined in this policy which are given a meaning in the Corporations Act or the ASX Recommendations have the same meaning as in the Corporations Act or the ASX Recommendations.

2. Overview

2.1 Commitment to Diversity

The Company is committed to:

- (a) to the extent practicable, addressing and complying with the ASX Recommendations by establishing measurable objectives for achieving gender diversity;
- (b) promoting Diversity among employees, consultants and senior management throughout the Company; and

- (c) keeping shareholders informed of the Company progress towards implementing and achieving its Diversity objectives.

2.2 Purpose

The purpose of this policy is:

- (a) to outline the Company's commitment to creating a corporate culture that embraces Diversity and, in particular, focuses on the composition of its Board and senior management; and
- (b) to provide a process for the Board to determine measurable objectives and procedures which the Company will implement and report against to achieve its Diversity goals.

3. Diversity

3.1 Diversity

Diversity includes, but is not limited to:

- (a) gender;
- (b) age;
- (c) ethnicity; and
- (d) cultural background.

3.2 Corporate Culture

The Company aims to create a Corporate culture that:

- (a) embraces Diversity and seeks to encourage and facilitate opportunities for the employment of people from different backgrounds;
- (b) provide skills and career development initiatives; and
- (c) increase workforce participation and create an inclusive environment where all employees feel included and valued.

3.3 Benefits of Diversity

The Company acknowledges the known corporate benefits that arise from advancing employee and Board diversity, including:

- (a) identification and rectification of gaps in the skills and experience of employees;
- (b) enhanced employee retention;
- (c) greater innovation and maximisation of available talent to achieve corporate goals; and

- (d) better financial performance.

3.4 Diversity and the Company's Corporate Goals

- (a) By focusing on Diversity, the Company aims to promote an environment that is conducive to the appointment of suitably qualified employees, management and Board candidates in order to maximise the corporate goals of the Company.
- (b) The Company recognises that all employees may have domestic responsibilities and, where appropriate, aims to promote and create an environment which is conducive to all employees' domestic responsibilities.

3.5 Diversity Commitments

The Company will implement the following Diversity Commitments:

- (a) the Board will review and determine, as frequently as required, a Diversity Agenda that meets the particular needs of the Company, including identifying the skill, experience and expertise requirements set for the Board and senior management necessary to effectively oversee its business and achieve its corporate goals;
- (b) the Board will seek to ensure that the Diversity Agenda is taken into account in the selection and appointment of qualified employees, management and Board candidates and will consider options in order to expand the range of qualified candidates to select from; and
- (c) the Board will seek to identify and consider initiatives that:
 - (i) assist in the development of a range of skilled and experienced Board candidates, in particular women, such as practices relating to career advancement and skills development which prepare employees for management or Board positions;
 - (ii) assist with enhancing employee retention;
 - (iii) assist with minimising career disruption when employees take time out of the workplace to meet other obligations and/or attempt to re-enter the workforce.

3.6 ASX Recommendations

While the focus of the ASX Recommendations is on promoting the role of women within organisations, the Company recognises that other forms of Diversity are important and seeks to promote a range of Diversity initiatives throughout the Company beyond gender diversity.

3.7 Implementing Diversity Commitments

The Board seeks to ensure that appropriate measures are introduced and responsibilities are delegated, where appropriate, to ensure that the Company's Diversity Commitments are implemented appropriately.

4. Diversity Objectives

4.1 Measurable Objectives

- (a) The Board will set measurable objectives for achieving Diversity, specifically including gender diversity, in accordance with this policy and the Diversity Agenda set by the Board from time to time and will review the effectiveness and relevance of these measurable objectives on an annual basis.
- (b) The measurable objectives should identify ways and, where applicable, specify benchmarks against which the achievement of Diversity is measured, in order for the Board to assess and report annually on the Company's progress towards achieving its Diversity goals.
- (c) In order to set measurable objectives, the Board will assess its current Diversity levels and identify where gaps exist. Measurable objectives will then be created which will seek to improve Diversity in areas where most development is needed.
- (d) There are various measurable objectives which may be implemented by the Company to assist achieving the Diversity Commitments, including:
 - (i) procedural and structural objectives;
 - (ii) Diversity targets; and
 - (iii) initiatives and programs.

4.2 Review and Key Performance Indicators

- (a) As part of the commitment to achieving and maintaining effective Diversity Commitments, the Board will perform reviews, when appropriate, to assess the changes in Diversity throughout the Company.
- (b) The Board will consider the extent to which the achievement of the measurable objectives should be to key performance indicators for the Board and other senior management.

5. Annual Disclosure to Shareholders

5.1 Disclosing to Shareholders

For the purpose of fostering shareholder confidence in the Company, the Company acknowledges that reporting to shareholders on its Diversity Agenda and Diversity Objectives facilitates greater transparency and accountability in

relation to Diversity and that such reporting and transparency has been endorsed by the Board.

5.2 Contents of Annual Disclosure

- (a) The Company will disclose the measurable objectives set by the Board for achieving Diversity in accordance with the Diversity Agenda and will report on its progress against those objectives. A copy of these measurable objectives may also be published on the Company's website from time to time.
- (b) A component of the Company's disclosure on Diversity in its annual report should also include information about:
 - (i) the proportion of women employees in the Company;
 - (ii) the number of women in management positions; and
 - (iii) the number of women on the Board.
- (c) The Board will determine the most appropriate method to present this information to ensure that it is accurate and does not falsely represent the participation of women and men within the Company.

5.3 Board Selection

The Company seeks to achieve greater transparency of the Board selection and nomination process. The Company may include in its annual report the information about the Diversity which the Board is looking to achieve in membership of the Board as set out in the Remuneration and Nomination Committee Charter.

6. Miscellaneous

6.1 Review of Diversity Policy

- (a) External reviews of this policy may be undertaken at the request of the Board.
- (b) A copy of this policy (or a summary of it) will be made available on the Company's website and ASX to the extent necessary.

6.2 Endorsement

The Company is committed to this policy and its implementation and to ensuring that Diversity is achieved throughout the Company. The Board adopted this policy on 5th March 2015.

6.3 No Obligation

No statement in this Diversity Policy shall be taken, interpreted or construed so as to endorse:

- (a) the sole criteria for selection and/or promotion of the Company's employees, senior management or Board, other than their overall likely prospect of adding value to the Company and assisting with the Company achieving its corporate goals;
- (b) any conduct by any of the Company's employees, senior management members or Board members which is illegal or contrary to any anti-discrimination, equal opportunities or other legislation or law in any Australian State or Territory or any other foreign jurisdiction; and
- (c) any employee, senior management member or Board member feeling prejudiced by this Policy in relation to their employment and/or development of their employment or otherwise, merely because their personal Diversity attributes may be more, rather than less, common with others' Diversity attributes.