

# Diversity Policy

## 1. Purpose

- 1.1 VDM Group Limited (“VDM”) and its controlled entities (“VDM Group”) is committed to providing a diverse work environment in which everyone is treated fairly and with respect.
- 1.2 This policy sets out the beliefs of the VDM Group with respect to diversity and the processes through which VDM will actively promote diversity across its operations.
- 1.3 This policy applies to directors and employees of VDM Group (collectively the “Employees”).
- 1.4 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.
- 1.5 VDM Group believes that the promotion of diversity within the organisation generally:
  - a) broadens the pool for recruitment of high quality employees.
  - b) is likely to support employee retention.
  - c) through the inclusion of different perspectives, is likely to encourage greater innovation.
  - d) is socially and economically responsible governance practice.
- 1.6 Diversity will be promoted by creating a culture that empowers people to act in accordance with this policy, through appropriate recruitment practices, training of employees, and mentoring programs.

## 2. Programs and Initiatives Introduced to Increase Diversity

- 2.1 To assist with improving diversity within the organisation, VDM Group will develop and introduce programs and initiatives. In the case of gender diversity, such initiatives may include:
  - a) review and development of existing policies and guidelines.
  - b) mentoring programs.
  - c) professional development programs.
  - d) networking opportunities.

## 3. Measureable Objectives

- 3.1 The Board will establish measurable objectives for achieving gender diversity and will review these objectives annually.
- 3.2 The Nominations and Remuneration Committee will have the responsibility of assessing and reporting to the Board VDM Group’s progress towards achieving the measurable objectives on an annual basis.
- 3.3 The Nominations and Remuneration Committee will also have the responsibility of recommending to the Board the extent to which the achievement of measurable diversity

objectives will be linked to the key performance indicators for the Board, chief executive officer and senior executives.

## **4. Reporting Compliance with Measurable Objectives**

4.1 In its annual report, VDM Group will disclose:

- a) the measurable objectives for achieving gender diversity set by the Board in accordance with the diversity policy.
- b) the progress towards achieving them.
- c) the proportion of:
  - i. women employees in the whole organisation.
  - ii. women in senior executive positions.
  - iii. women on the Board.

4.2 VDM Group will disclose in its annual report a summary of the compliance of with any other diversity objectives.

4.3 VDM Group will also disclose the measurable objectives in a document accompanying the diversity policy in the corporate governance section of the Company's website.

## **5. Review of Policy**

This policy shall be reviewed by VDM on a regular basis and if required be amended or reviewed to suit the requirements of VDM Group and adherence to the law.