

**PHOSPHAGENICS LIMITED
DIVERSITY POLICY**

1 Approach to diversity

Phosphagenics Limited (“**Company**”) has a strong commitment to diversity and seeks to promote an inclusive culture where people are encouraged to succeed to the best of their ability.

The Company values the competitive advantage that diversity (which includes but is not limited to gender, age, ethnicity and cultural background) brings. The Company understands that promoting diversity can enrich the Company's perspective, improve corporate performance, increase Shareholder value and maximise the probability of achievement of the Company's goals.

The Company's commitment to diversity means that it works continuously to ensure an environment that is supportive of equal opportunity and equal access to career development, remuneration and benefits through the implementation of practices, procedures and policies which support, among other matters, diversity.

Diversity is about recognising and valuing the contributions of people from different backgrounds, with different perspectives and experiences. Diversity includes but is not limited to gender, age, disability, ethnicity, religion and cultural background. The Company also recognises that employees at all levels of the Company and regardless of background may have domestic responsibilities requiring their attention.

2 Policies and practices

The Company, in its efforts to promote a diverse and inclusive workforce, has a comprehensive set of programs, practices and policies contained within its employee handbook.

These programs, practices and policies supplement other Company policies including the Company's code of conduct, which addresses the prevention of discrimination and harassment.

3 Measurable objectives

Gender diversity is integral to the Company's overall diversity strategy.

Diversity related measurable objectives for the Company and its controlled entities will be set and reviewed on an annual basis by the Nomination committee of the Board.

The Chief Executive Officer will be responsible, on an annual basis, for developing a long-term plan to address diversity initiatives and measures.

The Company will prepare an annual demographics report that incorporates key metrics including:

- (a) diversity measures against key metrics including pay rate, job level (including director and senior management) , turnover and new hires;
- (b) programs aimed at promoting a diverse and inclusive workplace;
- (c) reporting the uptake or success of the programs and identifies improvement strategies;
- (d) tracking diversity measures over time;
- (e) assessing any employee survey results.

The Nomination committee of the Board will be responsible for monitoring and evaluating the implementation of the long-term plan and the various initiatives contemplated by the plan.

The Board will review the progress of the Company's diversity strategy on at least an annual basis including the Company's objectives for achieving gender diversity and the Company's progress in achieving those objectives.

4 Transparency and reporting

The Company is committed to the transparent implementation of its obligations under the ASX Corporate Governance Principles and Recommendations (3rd Edition) ("**ASX Principles**") with respect to diversity, as demonstrated by the following actions:

- (a) establishing this policy as a compliant policy under ASX Principles Recommendation 1.5 by:
 - (i) establishing measurable objectives for achieving gender diversity;
 - (ii) the Board assessing annually the measurable objectives for achieving gender diversity and the progress towards achieving them;
- (b) disclosing this policy or a summary of it in accordance with the ASX Principles;
- (c) in its annual reports or Corporate Governance Statement, disclosing the processes the Board adopts and the criteria the Board takes into consideration in its selection of prospective new Board members;
- (d) in its annual reports or Corporate Governance Statements, disclosing:
 - (i) the measurable objectives for achieving gender diversity set by the Board in accordance with the terms of this Policy;
 - (ii) the progress towards achieving those measurable objectives;
 - (iii) the respective proportions of men and women:
 - (A) on the board;
 - (B) in senior executive positions, including how "senior executive" is defined for these purposes; and
 - (C) across the Company.