

DIVERSITY POLICY

1. PURPOSE

This Diversity Policy is designed to support Windlab Limited's ACN 104 461 958 (the **Company**) commitment to diversity and reflects the ASX Corporate Governance Council's Principles and Recommendations.

2. BENEFITS OF DIVERSITY

- (a) Workplace diversity refers to the variety of differences between people in an organisation. Diversity encompasses race, gender, ethnicity, age, personality, cognitive style, tenure, education, background and more.
- (b) The Company believes that diversity in its workforce is a key element to its success. Employees from diverse backgrounds with differing skill sets bring individual talents and experiences to their respective roles within the Company and enable the Company to:
 - (i) make better decisions by having access to a larger pool of ideas and experiences; and
 - (ii) better communicate with its stakeholders.
- (c) The Board recognises that a diverse workplace requires the absence of discrimination, harassment, vilification and victimisation, and that such behaviour will not be tolerated.

3. COMMITMENT TO DIVERSITY

The Company is committed to fostering a corporate culture that embraces and values diversity at all levels. As stated in our Code of Conduct, the Company does not tolerate unfair or unlawful discrimination with respect to a person's ethnic background, religion, gender, age, disability, marital status or any other factor unrelated to their skills and qualifications. The Company believes its people are its most valuable resource. Our staff are a fundamental element of the business, with whom the Company has built a strong reputation and has laid the foundation for its continuing growth.

4. BOARD SELECTION

- (a) The Company's Board Charter provides that the Board should comprise directors with an appropriate range of skills, experience, expertise and diversity.
- (b) The Remuneration Committee is responsible for regularly reviewing the composition of the Board as a whole, and the contribution of current and potential directors to the mix of skills and experience available to the Company.

5. OBJECTIVES FOR ACHIEVING DIVERSITY

The Board is responsible for:

- (a) establishing measurable objectives for achieving gender diversity; and
- (b) assessing annually both the measurable objectives for achieving gender diversity and the progress in achieving them.

The Board will disclose in each Annual Report both its objectives for achieving gender diversity and its progress in achieving those objectives.

6. ROLES AND RESPONSIBILITIES

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

7. REVIEW AND CHANGES TO THIS POLICY

This Diversity Policy will be reviewed periodically to ensure it remains relevant and effective.

Adopted by the Board of Windlab Limited
22 June 2017