

VISIONEERING TECHNOLOGIES, INC.

DIVERSITY POLICY

1 Introduction

This document sets out the policy of Visioneering Technologies, Inc. (VTI) in relation to diversity.

VTI's vision for diversity incorporates a number of different factors, including gender, ethnicity, disability, age, marital or family status, religious or cultural background and sexual orientation.

2 Scope

This policy applies to all VTI group employees, including contractors and consultants, and includes the recruitment and selection process, terms and conditions of employment including pay, promotion, work assignment, training and any other aspect of employment.

3 Objectives

VTI and its subsidiaries will strive to achieve:

- (a) a diverse and skilled workforce, leading to continuous improvement in service delivery and the achievement of corporate goals;
- (b) a workplace culture characterised by inclusive practices and behaviours for the benefit of all staff;
- (c) employment and career development opportunities for women including participation in senior management and at Board level; and
- (d) awareness in all staff of their rights and responsibilities in relation to fairness, equity and respect for all aspects of diversity.

4 Benefits

VTI believes that diversity contributes to the achievement of corporate objectives. VTI recognises the benefits arising from diversity at all levels of its business, which include:

- (a) being able to attract people with the best skills and attributes;
- (b) more lateral problem solving ability and greater opportunities for innovation;
- (c) improving employee retention rates; and
- (d) accessing different perspectives and ideas.

The increased focus on diversity at all levels of the business is intended to reinforce the importance of equality in the workplace, working to ensure that all employees are treated with fairness and respect, and have equal access to opportunities available at work without being subjected to conscious or unconscious biases.

5 Employment considerations

In all employment situations, merit should be the determining factor. Employees and applicants for employment should be assessed on their merits, without regard to race, age, sex, marital status or any other factor not applicable to the position. Employees should be evaluated for employment and advancement opportunities based on achievement, experience and the ultimate value they could bring to a role.

VTI has a goal that recruiting for all staff positions, including senior management, will be from a diverse pool of candidates in accordance with the guidelines of this policy. VTI will work to establish a recruitment process focused on criteria designed to help ensure that the best people are chosen for the available positions, recognising the benefits that diverse experience, perspectives and approaches can bring. External consultants may be used where appropriate to help ensure a search for candidates with the best skills and experience has been performed.

Succession plans should be reviewed regularly with an appropriate focus on diversity in accordance with this policy.

6 Measurable Objectives

As a relatively small company (amongst those listed on the ASX), VTI may face particular issues in ensuring that all of the ASX Corporate Governance Council's recommendations and guidance in its *Corporate Governance Principles and Practice* publication are satisfied. VTI's operations are currently at the development and initial commercialisation stage and it has only a small number of employees. When appropriate having regard to its scale and resources, VTI intends to:

- (a) establish appropriate and measurable objectives for achieving gender diversity in the composition of the Board senior executives and the workforce generally; and
- (b) annually review and assess both the measurable objectives for achieving gender diversity and VTI's progress in achieving them.

7 Further information

Any person who has questions about this policy or who requires further information should contact the Chief Executive Officer.

8 Review and publication of this policy

The Nomination and Remuneration Committee will review this policy annually to ensure it remains relevant to the current needs of the Company and report to the Board any changes it considers should be made. This policy may be amended by resolution of the Board.

This policy will be made available to all directors and employees and will be available on the Company's website.

Information will be provided in the Corporate Governance Statement regarding:

- (a) key features of this policy;
- (b) measurable objectives for achieving gender diversity and our progress towards achieving them; and

- (c) the respective proportions of men and women on the Board, in senior executive positions and across the whole workforce (including how the Company has defined 'senior executive' for these purposes).

Approved by the Board of Directors of Visioneering Technologies, Inc.