

DIVERSITY POLICY

Diversity is the variety of skills, experiences and other attributes, including on the account of gender, age, ethnicity and cultural background.

Capral respects the benefits arising from workplace diversity and the importance of integration to broaden perspective, improve performance and increase shareholder value. We strive to promote an environment conducive to the appointment of well qualified employees, senior managers and directors so that there is appropriate diversity to maximise the achievement of our corporate goals.

Capral intends to meet its obligations under *ASX Corporate Governance Council's Principles and Recommendations*, as appropriate, given its size and nature of operations. Capral management will:

1. Identify ways to promote a culture which embraces diversity and recognises that employees may have domestic responsibilities.
2. Promote the achievement of a diverse workforce through appropriate recruitment and selection processes using professional intermediaries as appropriate. This includes strategies to attract a diverse pool of applicants and identify factors that should be taken into account in the selection process.
3. Identify programs that assist in the development of a broader pool of skilled and experienced candidates for senior positions, including initiatives focused on skills development such as executive mentoring programs and targeted practices relating to career advancement and succession planning practices.
4. Consider whether achievement of measurable objectives should be tied to the KPIs of those managers responsible for delivering them.

The Board will ensure this Policy is implemented properly and management will monitor, review and report on its effectiveness to the Board.

At the appropriate time, the Board intends to establish measurable objectives for achieving gender diversity. Once established these measures and outcomes will be disclosed in Capral's corporate governance statement which is available on Capral's website, www.capral.com.au (under Corporate/ Investors/ Corporate Governance).

It is the responsibility of all employees to act in a manner that helps create and maintain a work environment that supports diversity and equal opportunity, free from discrimination and harassment.

This Policy will be made available on Capral's website, www.capral.com.au (under Corporate/ Investors/ Corporate Governance) and Capral's intranet.