

Diversity Policy

1. Overview

- 1.1 This Diversity Policy (**Policy**) applies to the board of directors (**Board**) of Elixinol Wellness Limited (**Group**) and all employees, contractors and consultants of the Group.
- 1.2 The Group is committed to establishing, maintaining and promoting employee and Board diversity, which recognises the strategic and personal advantages that arise from a workplace where decisions are based on merit and all employees are treated equally.
- 1.3 Diversity includes, but is not limited to, visible and invisible differences that relate to gender, age, ethnicity, disability, sexual orientation, marital status, family and carer responsibilities, religious and cultural background, as well as background and life experience, professional skills, education, job function, personality, communication skills, and location (**Diversity**).
- 1.4 This Policy must be read in conjunction with, and is subject to, the laws and regulations in the respective local jurisdictions in which the Group operates.

2. Purpose

- 2.1 The Group has adopted this Policy to acknowledge and appreciate the diverse range of abilities and perspectives that employees bring to the Group through their Diversity.
- 2.2 This Policy sets out the Group's objectives for achieving workplace inclusion and diversity, how it will achieve those objectives and how it will measure those objectives.

3. Benefits

- 3.1 The Group understands that organisational performance is inextricably linked to Diversity through fostering an inclusive environment which recognises a variety of quality employees, improves employee retention, embraces different perspectives and enhances the Group's reputation.
- 3.2 This Policy is specifically designed to assist the Group to reach its strategic goals by:
 - (a) ensuring that all employees are treated with equality and respect;
 - (b) facilitating employment opportunities based on attracting, rewarding and retaining skilled staff;

- (c) developing flexible workplace practices to recognise and meet the diverse needs of employees;
- (d) building and maintaining a safe and open workplace;
- (e) contributing to the community by fostering a culture of acceptance and teamwork; and
- (f) meeting the Group's obligations under the current version of the Australian Securities Exchange (**ASX**) Corporate Governance Council's Corporate Governance Principles and Recommendations.

4. Implementation

4.1 To assist in guiding the Group's Diversity aspirations, the Group will use its reasonable endeavours to implement initiatives that support the objectives of this Policy, which could include a combination of:

- (a) measurable targets (**Measured Objectives**);
- (b) education programs for all employees;
- (c) human resource initiatives, policies and processes;
- (d) internal communications and culture campaigns; and
- (e) regular evaluation and review.

4.2 Given the current size of the Group's operations and number of employees, the Board has determined at this stage not to formally adopt Measurable Objectives. The Board will reassess this as the Group's operations grow.

5. Policy assessment strategies

5.1 To ensure the Group's commitment to promoting Diversity is ongoing, the Measured Objectives will be derived from, but not limited to, the following assessment strategies:

- (a) Gender diversity:
Assessing the prevalence of female employees in the organisation against the prevalence of females in senior management and Board positions
- (b) Ethnicity and cultural diversity:
Assessing the prevalence of ethnically and culturally diverse employees in the organisation against the prevalence of ethnically and culturally diverse employees in senior management and Board positions
- (c) Performance objectives:
Assessing the Group's human resource policies and objectives against this Policy;

- (d) Consultation and communication:
Assessing the Group's education and communication policies, promotion and materials against this Policy
- (e) Workplace flexibility:
Assessing the Group's performance objectives against the flexibility needs of a varied range of employees.

6. Monitoring and reporting

- 6.1 Management will report to the Board in relation to Diversity. This will include reporting on initiatives undertaken by management in relation to achieving the objectives of this Policy, as appropriate.
- 6.2 In its Corporate Governance Statement, the Group will report on the key features of this Policy and progress towards achieving the objectives of this Policy.
- 6.3 The findings of the Board's review will be disclosed in the Group's annual report.

7. Review of this Policy

This Policy will be reviewed on an annual basis to ensure that it remains relevant to the current needs of the Group.

DOCUMENT VERSION CONTROL**CHANGE HISTORY**

Version	Date	Author	Reason for Change
Version 1.0	25 October 2017	New Policy	New Policy
Version 2.0	17 December 2019	General Counsel & Company Secretary	General amendments made following annual review.
Version 3.0	8 December 2020	General Counsel & Company Secretary	General amendments made following annual review.
Version 3.1	17 May 2021	General Counsel & Company Secretary	Updated to reflect EXL's name change.
Version 4.0	7 December 2021	General Counsel & Company Secretary	General amendments made following annual review.