HIGHCOM LIMITED
BOARD OF DIRECTORS

DIVERSITY AND INCLUSION POLICY

Prepared by	Reviewed by	Approved by
Adam Gallagher	All Directors	Benjamin Harrison
Company Secretary	Board of Directors	Chairman of the Board
Date: 25 September 2025	Date: 25 September 2025	Date: 25 September 2025

1. INTRODUCTION

1.1 HighCom Limited (**Company** or **Group**) strives to foster an inclusive culture where differences are recognised and valued.

1.2 The Company is committed to establishing and maintaining 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 encompasses not only gender, but also age, ethnicity, disability, family responsibilities, religion, and sexual orientation. The Company values a collaborative workforce comprising employees with diverse characteristics and regards diversity as intrinsically linked to its integrity as a global organisation which treats all individuals fairly and with respect.

1.4 The purpose of this Policy is to:

(a) set measurable objectives for achieving gender diversity; and

(b) annually review and assess those measurable objectives and the Company's progress in achieving them.

1.5 The size of the Company and the scale of its operations are to be considered when setting measurable objectives pursuant to clause 1.4(a) of this Policy.

1.6 This Policy applies to the Board and all employees of the Company and the Group.

1.7 This Policy is to complement existing employment related policies and documentation. This Policy does not form part of an employee's contract of employment with the Company or any of its Related Bodies Corporate, nor does it give rise to contractual obligations. However, to the extent that this Policy requires an employee to do or refrain from doing something, and subject to all applicable legal obligations, this Policy constitutes a direction of the Company with which an employee is expected to comply.

1.8 The Company has regard to the recommendations provided in the *ASX Corporate Governance Council's Corporate Governance Principles and Recommendations* (4th Edition, 2019) as amended from time to time (ASX Recommendations) and particularly the recommendations regarding diversity.

2. OBJECTIVES

2.1 This Policy provides a framework for the Group to achieve:

(a) a diverse and skilled workforce, leading to continual improvement in service delivery and achievement of corporate goals.

(b) a workplace culture characterised by inclusive practices and behaviours for the benefit of all staff.

(c) improved employment and career development opportunities for women.

(d) a work environment that values and utilises the contributions of employees with diverse backgrounds, experiences and perspectives through improved awareness of the benefits of workforce diversity and successful management of diversity.

(e) awareness in all staff of their rights and responsibilities with regards to fairness, equity and respect for all aspects of diversity,

collectively, the **Objectives**.

2.2 This Policy does not impose on the Group, its directors, officers, agents or employees any obligation to engage in, or justification for engaging in, any conduct which is illegal or contrary to any anti-discrimination or equal employment opportunity legislation or laws in any state or territory of Australia or of any foreign jurisdiction.

3. BENEFITS OF DIVERSITY

3.1 **T**he Company recognises that organisational performance is linked to workplace diversity. Through fostering an inclusive environment that recognises a variety of high-quality employees, the Company aims to improve employee retention, embrace different perspectives, and enhance the Group's reputation.

3.2 Embracing diversity in the workforce enables the Company to:

(a) attract, retain and motivate employees from the widest possible pool of talented candidates.

(b) create a culture that embraces diversity and that rewards people who act in accordance with this Policy.

(c) develop and retain an appropriate skills base in the Company.

(d) make more informed and innovative decisions, drawing on the wide range of ideas, experiences, approaches and perspectives that employees from diverse backgrounds, and with differing skill sets, bring to their roles in the Company.

(e) better represent the diversity of all stakeholders.

4. BOARD COMMITMENT

4.1 The Board is committed to ensuring inclusion at all levels of the Company, regardless of gender, marital or family status, sexual orientation, gender identity, age, disabilities, ethnicity, religious beliefs, cultural background, socio-economic background, perspective, and experience.

4.2 The Board values diversity at all levels of the Company and recognises that diversity of people provides richness in the discussions undertaken and insights given in respect of the Company and its operations.

4.3 The Board with support from the Human Resources and Remuneration Committee is responsible for developing measurable objectives and strategies to meet the Objectives of this Policy and to ensure that the Policy aligns with the Company's values including measurable objectives (such as numerical targets) for achieving gender diversity in the composition of the Board, Senior Executives and the workforce generally (**Measurable Objectives**). It is also responsible for reviewing annually both the Measurable Objectives and the Company's progress in achieving the Measurable Objectives, through the monitoring, evaluation and reporting mechanisms listed below.

4.4 The Board with support from the Human Resources and Remuneration Committee will conduct all Board appointment processes in a manner that promotes diversity, including establishing a structured approach for identifying a pool of candidates.

5. STRATEGIES

5.1 The Company's diversity strategies include:

(a) Ensuring that recruitment and selection practices at all levels (from the Board downwards) are appropriately structured so that a diverse range of candidates is considered for all positions, thereby guarding against any conscious or unconscious biases that might discriminate against certain candidates.

(b) identifying specific factors to be considered in recruitment and selection processes to encourage diversity.

(c) reviewing succession plans to ensure an appropriate focus on diversity.

(d) Developing and implementing programs to create a broader pool of skilled and experienced senior management and Board candidates, including workplace development programs, mentoring programs, and targeted training and development.

(e) Developing and fostering an inclusive culture where discrimination, harassment, vilification, and victimisation are not tolerated; establishing a culture that recognises employees' domestic responsibilities and provides flexible work arrangements to support them.

(f) providing opportunities for employees on extended parental leave to stay connected with the Company.

(g) any other strategies that the Board may develop from time to time.

6. COMPLIANCE REQUIREMENTS

6.1 The Company intends to meet its obligations with respect to the issue of diversity, as may be required under the ASX Principles and Recommendations and other regulatory requirements (if any), by:

(a) establishing this Policy as a compliant policy in accordance with ASX Recommendation 1.5 by:

   (i) establishing Measurable Objectives for achieving gender diversity.

   (ii) The Board assesses annually the Measurable Objectives for achieving gender diversity and the Company's progress towards achieving them.

(b) disclosing this Policy on the corporate governance page on the Company's website in accordance with ASX Recommendation 1.5.

(c) making disclosure in its annual report, and in accordance with ASX Recommendation 1.5, regarding:

   (i) The Measurable Objectives for achieving gender diversity set by the Board under this Policy.

   (ii) The Company's progress towards achieving the Measurable Objectives.

(iii) the proportion of the Company and the Group (relative to their male counterparts) of:

a. female employees, and

b. females in Senior Executive positions.

(iv) either the Company's most recent Gender Equality Indicators, as that term is defined in the *Workplace Gender Equality Act 2012* (Cth) or the proportions of males and females on the Board.

(d) making disclosure in its annual report, and in accordance with ASX Recommendation 2.2, of the mix of skills and diversity that the Board is looking to achieve in the composition of the Board.

6.2 **Responsibility for compliance.** The Secretary will assume the responsibility for ensuring that the Company meets its compliance and reporting obligations referred to in paragraph 6.1 above, including by collecting and collating all relevant data from management.

7. MONITORING AND EVALUATION

7.1 The Board, with assistance from the Human Resources and Remuneration Committee, will:

(a) oversee the implementation of this Policy.

(b) Monitor the prescribed Measurable Objectives for achieving diversity on the Board and in the workplace generally.

(c) undertake to conduct the annual formal review of both the Measurable Objectives and the performance of the Company against the Measurable Objectives.

(d) include the Measurable Objectives set by the Board in the annual key performance indicators for the Group Chief Executive Officer, Group Chief Financial Officer and Senior Executives.

(e) Ensure the progression of this Policy, including implementing strategies to achieve this goal.

8. COMMUNICATION

8.1 The Company commits to the communication of this Policy within the Company and to its shareholders and the market, including via the Governance Policies page on its website:

(a) to demonstrate transparency and accountability.

(b) to better promote the prospects of attainment of the Measurable Objectives.

9. OVERRIDING CAVEAT

9.1 Nothing in this Policy is to be taken, interpreted or construed to endorse:

(a) The principal criteria for selection and promotion of people to work with the Company are other than their overall relative prospect of adding value to the Company and enhancing the probability of the Company achieving its objectives.

(b) any discriminatory behaviour by or of the Company contrary to the law, or any applicable codes of conduct or behaviour for the Company and its personnel.

(c) any existing employee of the Company in any way feeling threatened or prejudiced by this Policy in their career development or otherwise, merely because their diversity attributes at any time may have more, rather than less, in common with others.

10. ACCOUNTABILITY

10.1 Reporting and accountability with respect to the terms of this Policy will be a periodic item on the Board's agenda.

11. REVIEW AND REVISION

11.1 This Policy will be reviewed annually by the Human Resources and Remuneration Committee to ensure it is operating effectively, taking into account the changing circumstances of the Company. Any changes to the Policy will be communicated by the Company to its staff, its shareholders and the market.

11.2 Updates and amendments to this Policy will be the responsibility of the Secretary. All new management or other relevant staff will be provided with a copy of this Policy as part of their induction into the Company. Any updates or amendments as approved by the Board will be notified to appropriate officers and staff by the Secretary and corresponding updates and amendments will be made to this Policy and contained on the Governance Policies page on the Company's website.

11.3 The Board may amend this Policy by resolution.

12. DEFINITIONS

12.1 In this Diversity and Inclusion Policy:

ASX Corporate Governance Council means the corporate governance council established by the ASX.

ASX Recommendations has the definition given to that term in paragraph 1.8.

Board means board of directors of HighCom Limited.

Company means HighCom Limited.

Director means a director, and their Associates, of HighCom Limited

Group means the Company and its Related Bodies Corporate.

Measurable Objectives has the meaning given to that term in paragraph 4.3 of this policy.

Policy means this Diversity and Inclusion policy.

Related Bodies Corporate has the meaning given to it in section 9 of the Corporations Act.

Senior Executive means the Group Chief Executive Officer or any other employee directly reporting to the Group Chief Executive Officer.