



## Diversity Policy

### Section 1 Purpose and Objectives

---

#### 1.1 General purpose and principle

- (a) Atlantic Lithium Limited ABN 17 127 215 132 (**Company**) is dedicated to managing diversity as a means of enhancing the Company's performance and organisational capabilities by recognising and utilising the contribution of diverse skills and attributes of all its directors, officers and employees.
- (b) The Company respects and values the competitive advantage of Diversity (which includes but is not limited to gender, age, disability, ethnicity, marital or family status, religious beliefs, socio-economic background, perspective, experience, cultural background, sexual orientation and gender identity), and the benefit of its integration throughout the Company to enrich the Company's perspective, improve corporate performance, increase shareholder value and maximise the probability of achievement of the Company's goals.
- (c) The Company acknowledges that Diversity is important to the Company's ability to attract, retain and motivate employees from the widest possible pool of available talent and the Company is committed to Diversity at all levels.
- (d) The purpose of this Policy is to:
  - (1) outline the Company's commitment to Diversity;
  - (2) set out the responsibilities of the Board, senior executives and other employees to achieve the objectives of this Policy;
  - (3) make Directors, senior executives and other employees aware of the consequences if they breach this Policy; and
  - (4) give effect to the ASX Corporate Governance Principles and Recommendations.

#### 1.2 Commitment to the Principle

In furtherance of the Company's commitment to the Principle, the Board wishes to give effect to recommendation 1.5 of the Corporate Governance Principles and Recommendations.

The Company will in broad terms put the Principle into practice in the following manner:

- (a) strategically and operationally, by:
  - (1) being attuned to diverse strategies to deliver the Company's objectives with respect to Diversity;
  - (2) being attuned to diverse corporate, business and market opportunities; and
  - (3) being attuned to diverse tactics and means to achieve those strategies in 1.2(a)(1) and to take advantage of those opportunities in 1.2(a)(2) above;
- (b) through management, by:



- (1) adding to, nurturing and developing the collective relevant skills, and diverse experience and attributes of personnel within the Company; and
- (2) ensuring that the Company's culture and management systems are aligned with and promote the attainment of the Principle.

### **1.3 Diversity Practices**

- (a) In addition, the Company will put the Principle into practice in the following specific ways:
  - (1) the Company will ensure that recruitment and selection practices at all levels are appropriately structured so that a diverse range of candidates are considered and that there are no conscious or unconscious biases that might discriminate against certain candidates. To hire the best person for the job, there needs to be a consideration of a broad and diverse pool of talent;
  - (2) the Company will identify, implement and develop strategies, initiatives and programs to develop a broader and more diverse pool of skilled and experienced employees with a view to preparing those employees over time, for senior management positions and to increase the representation of women in management roles;
  - (3) the Company will not tolerate discrimination, harassment, vilification or victimisation of any employee of the Company or group member;
  - (4) the Company will foster an inclusive culture, involving both women and men and Diversity at all levels of the organisation; and
  - (5) the Company will ensure equal pay for equal work across its workforce, with strategies in place to manage pay equity.
- (b) Management will monitor, review and report to the Board on the achievement of Diversity with respect to the matters referred to in paragraph 1.2(b)(2), the Company's progress under this Policy.

## **Section 2 Achieving Diversity**

---

### **2.1 Measurable objectives, targets and key performance indicators - gender diversity**

With respect to gender diversity, Management will:

- (a) develop, for approval by the Board (or the Nominations and Remunerations Committee), as appropriate:
  - (1) measurable objectives for achieving gender diversity including concerning the strategies, initiatives and programs referred to in subclause 1.3; and
  - (2) targets or KPI's to verify progress towards attainment of those measurable objectives;
- (b) measure performance against those targets and KPI's; and
- (c) report from time to time (at least annually) on the measurable objectives and the progress of the matters referred to in paragraphs 2.1(a) and 2.1(b).

## 2.2 Compliance requirements

- (a) The Company will meet its obligations with respect to the issue of Diversity, as required under the Corporate Governance Principles and Recommendations and other regulatory requirements (if any), including by:
- (1) establishing this Policy as a compliant policy under recommendation 1.5 of the Corporate Governance Principles and Recommendations by:
    - (A) establishing measurable objectives for achieving gender diversity. This may include setting specific numerical targets for the proportion of women employed by the Company in senior executive roles and on the Board; and
    - (B) the Board assessing annually the measurable objectives for achieving gender diversity and the progress towards achieving them;
  - (2) disclosing this Policy or a summary of it on the Company's website; and
  - (3) disclosing at the end of each reporting period:
    - (A) the measurable objectives for achieving gender diversity set by the Board in the terms of this Policy;
    - (B) the progress from time to time towards achieving the measurable objectives; and
    - (C) the respective proportions of men and women in the Company in the following positions:
      - (i) employees;
      - (ii) senior executives (including how the Company has defined "senior executive" for this purpose);
      - (iii) Directors; and
      - (iv) across the whole Company.
- (b) The Company Secretary will assume line responsibility to ensure that the Company meets its compliance and reporting obligations referred to in this clause 2.2, including by collecting and collating all relevant data and ensuring that management processes and systems are adequate and effective for such reporting obligations to be met.

## Section 3 Management and Accountability

---

### 3.1 Responsibility for Policy

Although the Board retains ultimate accountability for this Policy, the Board has delegated responsibility for implementation of this Policy to the Nominations and Remunerations Committee.

### **3.2 Communication**

The Company commits to the communication of this Policy within the Company and to its shareholders and the market, including via its website:

- (a) by way of transparency and accountability; and
- (b) to better promote the prospects of attainment of the Principle.

### **3.3 Accountability**

- (a) Reporting and accountability in the terms of this Policy will be a periodic item on the Board's agenda.
- (b) At least annually the Nominations and Remuneration Committee will report to the Board on progress towards attainment of the Principle, and otherwise to facilitate the Board in meeting its Compliance Requirements under clause 2.2.

### **3.4 Policy Management**

- (a) Approval of this Policy is vested with the Board.
- (b) Reviews of this Policy are the responsibility of the Board and will be conducted annually. This is to ensure that the Policy remains consistent with the Companies Act, the Corporations Act and all other relevant legislative and regulatory requirements (including the AIM Rules), as well as the changing of the Company.
- (c) The Company will disclose to the extent its implementation of this Policy has complied with the ASX Corporate Governance Principles and Recommendations in the Company's Corporate Governance Statement.

### **3.5 Addenda to this Policy**

The following constitute addenda to this Policy (as they are adopted by the Board from time to time) as if set out in this Policy:

- (a) approved strategies, initiatives and programs and measurable objectives referred to in subclause 1.3; and
- (b) approved measurable objectives, targets and KPI's referred to in Section 2 as may apply from time to time.

### **3.6 Overriding caveat**

Nothing in this Policy shall be interpreted so as to endorse any of the following matters:

- (a) the principal criteria for selection and promotion of people to work within the Company being other than their overall relative prospect of adding value to the Company and enhancing the probability of achievement of the Company's objectives, taking into account matters such as the nature of the industry in which the Company operates;
- (b) any discriminatory behaviour by or within the Company contrary to the law, or any applicable codes of conduct or behaviour for the Company and its personnel; and
- (c) any existing person within 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 be more, rather than less, common with others.



## Section 4 Definitions

---

**AIM** means Alternative Investment Market.

**AIM Rules** means the AIM Rules for Companies, being the official listing rules of AIM as amended or replaced from time to time.

**ASX** means the ASX Limited ABN 98 008 624 691.

**ASX Listing Rules or Listing Rules** means the Official Listing Rules of the ASX as amended or replaced from time to time.

**Board** means board of Directors of the Company.

**Companies Act** means the *Companies Act 2006* of the United Kingdom, as amended from time to time.

**Company** means Atlantic Lithium Limited ACN 12 215 132.

**Company Secretary** means a person appointed by the Company to be the company secretary.

**Corporate Governance Principles and Recommendations** means the *Corporate Governance Principles and Recommendations Fourth Edition* issued by the ASX Corporate Governance Council in 2019 as amended or replaced from time to time.

**Corporate Governance Statement** means the statement referred to in Listing Rule 4.10.3 which discloses the extent to which the Company has followed the Corporate Governance Principles and Recommendations.

**Corporations Act** means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

**Director** means a director of the Company.

**Diversity** includes, but is not limited to, matters of gender, age, disability, ethnicity, marital or family status, sexual orientation, gender identity and religious or cultural background.

**Diversity Policy** means the policy developed from time to time by the Board establishing measurable objectives for achieving Diversity.

**Management** means the executive Directors and senior management of the Company.

**Nominations and Remuneration Committee** means the Committee for assisting the Board in relation to, among other things:

- (a) the appointment of members to the Board and of senior management and in assessing the performance of such individuals; and
- (b) reviewing remuneration levels for Directors and senior management.

**Official List** means the official list of the ASX.

**Principle** means the principle of Diversity as described in Section 1.1.