

Living Cell Technologies Governance Policy							
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Written by	Secretary	Approved	Board	Issued	1 June 2019	Number	105

1. Objectives

Living Cell Technologies Limited (LCT or the Company) recognises that a talented and diverse workforce is a key competitive advantage and our success is a reflection of the quality and skills of our people.

To this end a key focus of leadership at the Company is the development of a workplace climate that promotes diversity as a key contributor to the success of our business.

Our policy is to recruit and manage on the basis of competence and performance regardless of age, nationality, race, gender, religious beliefs, sexuality, physical ability or cultural background. It is essential that we have the right person for the right job and that we deliver at a high level of performance.

2. Strategy

LCT achieves these objectives by:

- The Board establishing, and reviewing on an annual basis, measurable objectives for achieving improvement in the diversity mix of the workforce and particularly gender diversity;
- Recruiting and managing on the basis of an individual's competence and performance;
- Creating a culture that empowers and rewards people to act in accordance with this policy;
- Appreciating and respecting the unique attributes that each individual brings to the workplace;
- Fostering an inclusive and supportive culture to enable people to develop to their full potential;
- Ensuring we have clear reporting processes and procedures in place;
- Undertaking diversity initiatives and measuring their effectiveness;
- Promoting diversity through our actions and interactions;
- Taking action to prevent and stop discrimination, bullying and harassment;
- Actively monitoring recruitment, promotions and turnover and communicating statistics;
- Assessing annually the objectives set for achieving gender diversity; and
- Assessing annually the progress made towards achieving the objectives set.

3. Application

The CEO of LCT is accountable to the Board of Directors for ensuring this policy is implemented. The Board of Directors will review the Company's diversity strategy annually and will monitor progress toward the achievement of measurable objectives. This policy will be reviewed regularly and updated as required.

LCT's managers are expected to ensure this policy is implemented and integrated into all activities.