

DIVERSITY POLICY

Version: 6 December 2019

Policy Owner: CEO | Managing Director

Policy Approver: Board

Last Approval: Not Applicable

Background

Overview

Tyro is a forward thinking and dynamic organisation that is committed to creating a diverse and inclusive workforce.

Tyro's workforce is made up of many individuals with diverse skills, values, experiences, backgrounds and attributes including those gained on account of their gender, gender identity, age, disability, ethnicity, marital or family status, religious beliefs, cultural or socio-economic background, sexual orientation, perspective and experience.

This policy is consistent with, and supports, Tyro's core values as referred to on its website.

Diversity Policy Statement

Tyro values, and is proud, of its diverse workforce and is committed to supporting and further developing this commitment to diversity and inclusion through attracting, recruiting, engaging and retaining diverse talent, and aligning its culture and management systems, with this commitment.

Tyro believes that such a commitment to diversity and inclusion creates competitive advantage, enhances employee participation and in this way is essential to the organisation's continuing growth and success.

Key Principles

Strategies

Tyro is committed to providing and promoting a corporate culture which embraces diversity in line with this Diversity Policy, and aims to do so by:

- promoting the principles of merit and fairness when making decisions about recruitment, development, promotion, remuneration and flexible work arrangements for employees at all levels;
- having an overall transparent process for the review and appointment of senior management positions and Board members;
- considering a range of facets of diversity and inclusion when considering the composition of the Board, including gender, age, ethnicity and background;
- recruiting from a diverse pool of qualified candidates, where appropriate engaging a professional search / recruitment firm, advertising vacancies widely, making efforts to identify and consider prospective employees who have diverse attributes, ensuring diversity of members on the selection / interview panel when selecting and appointing new employees (including senior management) and new Board members, and generally structuring recruitment and selection practices at all levels to guard against any conscious or unconscious biases that might disadvantage certain candidates;
- embedding the importance of diversity and inclusion within Tyro's culture by encouraging and fostering a commitment to diversity and inclusion by leaders at all levels, whilst recognising that it is the responsibility of all employees;
- recognising that employees may have family responsibilities;
- reinforcing with our people that in order to have an inclusive workplace, discrimination, harassment, vilification and victimisation will not be tolerated; and
- continuing to review and develop policies and procedures to ensure diversity and inclusion within the organisation, including the adoption of key performance indicators for senior executives to measure the achievement of diversity and inclusion objectives.

Key Initiatives and Programs

Tyro will also commit to designing, implementing and/or maintaining the following programs and initiatives to assist with improving diversity and inclusion within the organisation:

- mentoring programs;
- career development and targeted professional development programs including those aimed at helping employees develop skills and experience in preparation for senior management and Board positions;
- work/life balance policies including flexible work options, parental leave support, return-to-work programs and the like;
- opportunities for employees on extended parental leave to maintain their connection with Tyro, for example, by offering them the option (without any obligation) to receive all-staff communications and to attend work functions and training programs through keep-in-touch days; and
- networking opportunities.

Measurable Objectives

Tyro will set and implement measurable objectives to achieve gender diversity.

Management will develop, for approval by the Board, the measureable objectives.

If Tyro enters the S&P / ASX 300 Index at the commencement of a reporting period, the measurable objective for achieving gender diversity in the composition of the Board will be to have not less than 30% of its directors of each gender within a specified period.

Tyro may also consider setting key performance indicators (**KPIs**) for senior executives on gender participation within their areas of responsibility, with remuneration being linked (directly or indirectly as part of a "balanced scorecard") to achievement of those KPIs.

Management will monitor, review and report to the Board (including via the Nominations and Remuneration Committee) on the achievement of these matters, the effectiveness of Tyro's gender diversity and inclusion programs and initiatives and Tyro's progress under this policy more broadly, including any appropriate benchmarking against other comparable businesses and the undertaking of gender pay equity audits.

Compliance Requirements

Tyro is committed to promoting transparency and accountability and to furthering the objectives of this Policy, as well as meeting its obligations with respect to "Diversity" under the ASX Corporate Governance Principles and Recommendations (4th Edition) (**ASX Recommendations**) and any other applicable regulatory requirements. This will include¹:

- establishing and disclosing this Policy;
- establishing measurable objectives for achieving gender diversity in the composition of the Board, senior executives and workforce generally;
- the Board annually assessing the measurable objectives and Tyro's progress in achieving them;
- disclosing, in relation to each reporting period:
 - its measurable objectives;
 - progress towards achieving those objectives; and
 - either:

¹ The list of matters in this section satisfies Recommendation 1.5 of ASX Corporate Governance Principles and Recommendations (4th Edition).

- the respective proportions of men and women on the Board, in senior executive positions and across the whole workforce, with 'senior executive' being a clearly defined term; or
- if the entity is a "relevant employer" under the Workplace Gender Equality Act 2012 (Cth), the entity's most recent "Gender Equality Indicators" as defined in and published under that Act.

Responsibilities

The Board is ultimately accountable for this Policy.

The CEO | Managing Director and members of the Leadership Team are responsible for the implementation of this Policy and monitoring compliance with it, with the Company Secretary being responsible for the administration of the Policy (including in relation to reporting to the Board).

Other matters

Overriding principles

Nothing in this policy will be taken, interpreted or construed so as to endorse:

- the principal criteria for selection and promotion of people to work within Tyro being other than their overall relative prospect of adding value to Tyro and enhancing the probability of achievement Tyro's objectives;
- any discriminatory behaviour by or within Tyro contrary to the law or Tyro's Code of Conduct; and
- any existing person within Tyro being 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.

Adoption of Policy and Board review

This Policy was adopted by the Board on the date on the front cover of this Policy, and takes effect from that date and replaces any previous policy in this regard.

The Board will review this Policy and will periodically check that it is operating effectively and advise if any changes are required. The Company Secretary will communicate any amendments to employees as appropriate.

Amendments to this Policy

Tyro may discontinue or amend any part or the whole of this Policy from time to time at its absolute discretion. This Policy can only be amended with the approval of the Board.