



PURPOSE

Steamships is committed to fostering diversity at all levels of the organisation including the composition of the Board. Steamships' approach to diversity is based on fostering an inclusive culture, improving talent management, enhancing recruitment practices, and aspiring to pay equity.

RESPONSIBLE BUSINESS UNIT

The Steamships Board retains ultimate ownership of the Diversity Policy and is responsible for its implementation at Board level.

The Board has tasked the Remuneration and Nomination Committee with reviewing and providing recommendations to the Board regarding the Company's performance development of initiatives aimed at promoting diversity.

The Board has delegated responsibility for the implementation of the Diversity Policy below the Board level to the Managing Director, including reporting to the Board and the Remuneration and Nomination Committee on performance promoting diversity.

APPLICATION

This Policy applies to all employees and contractors performing work through a contract or third-party manpower provider, in any capacity, whether on board our vessels and trucks, in our offices and on all other worksites.

POLICY STATEMENT

Diversity at Steamships

Steamships recognises the social and commercial value of diversity and strives to create a work environment inclusive of all people regardless of gender, age, race, disability, sexual orientation, cultural background, religion, family responsibilities or any other area of potential differences.

Steamships understands that an effective, engaged, and diverse workforce will contribute to improved operating performance, the achievement of strategic objectives and the delivery of continued value to customers and shareholders. Where necessary, Steamships will adopt affirmative action in order to ensure the goals set out in this Policy are met.

Key Principles

Steamships is committed to

- a) **Legal compliance** – Complying with all applicable equal opportunity and anti-discrimination laws and other relevant employment obligations and requirements.
- b) **Equal opportunity employment** – Facilitating equal employment opportunities based on relative ability, performance, and potential.

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- c) **Best practice human resource processes** – Adopting and applying recruitment, promotion and retention standards and processes that reflect and reinforce Steamships’ commitment to diversity.
- d) **Being an Employer of Choice** – Attracting and retaining a skilled, agile, and motivated workforce.
- e) **Safe and Secure Work Environment** - Building and maintaining a safe work environment by acting against inappropriate workplace behaviour including discrimination, harassment, bullying, victimisation and vilification.
- f) **Learning and Development** – Establishing programs that assist in the development of a strong pool of skilled and experienced board and executive management candidates. In particular, Steamships is committed to training and developing its PNG citizen employees with the necessary skills and experience to assume leadership positions across the Company.
- g) **Disclosure regarding gender diversity** – Continuous disclosure of the Company’s gender diversity including annual reports on the gender balance of employees in the whole organisation, in management positions.

Policy Breaches

Compliance with this Diversity Policy is necessary to ensure that Steamships aligns its practices with ASX Corporate Governance Principles and Recommendations.

This Policy is also aligned to the Constitution of PNG under Basic Rights.

Breaches of this policy may result in disciplinary action, including dismissal if warranted.

Policy Review

This policy will be reviewed annually by the Remuneration & Nomination Committee or more frequently if changes to legal or regulatory requirements dictate.

The Committee may periodically seek independent external advice in relation to the review process and recommendations regarding such advice will be made to the Board for approval.

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Rupert Bray
Managing Director
Steamships

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