



Diversity & Inclusion Policy



SYRAH RESOURCES

www.syrahresources.com.au

enquiries@syrahresources.com.au

03 9670 7264

CONTENTS

1.	INTRODUCTION.....	2
2.	PURPOSE.....	2
3.	SCOPE.....	2
4.	OUR VALUES	2
5.	KEY TERMS.....	3
6.	BENEFITS OF DIVERSITY AND INCLUSION.....	3
7.	DRIVERS OF DIVERSITY AND INCLUSION	3
8.	ROLES AND RESPONSIBILITIES	7
9.	DISCLOSURE	7
10.	QUESTIONS	7
11.	POLICY REVIEW	7

1. INTRODUCTION

Syrah Resources Limited (“Syrah” or “the Company”) is an Australian Securities Exchange listed industrial minerals and technology company with its flagship Balama Graphite Operation in Mozambique and a downstream Active Anode Material Facility in the United States. Syrah’s vision is to be the world’s leading supplier of superior quality graphite and anode material products, working closely with customers and the supply chain to add value in battery and industrial markets.

2. PURPOSE

The purpose of this Policy is to support the Company’s commitment to achieving and maintaining a diverse and inclusive workforce, at all levels of the organisation, that is representative of the communities and markets in which it operates.

Syrah recognises that a diverse and inclusive workforce directly contributes to the success of the organisation and creates long term value for its shareholders.

This Policy takes into consideration the Workplace Gender Equality Act [2012] and the ASX Corporate Governance Principles & Recommendations [4th Edition] and outlines measurable objectives that have been set to ensure the Company achieves its diversity and inclusion goals.

3. SCOPE

This Diversity & Inclusion Policy (“Policy”) applies to all Syrah Group employees, embedded consultants and representatives of the Syrah Group, herein referred to as “employees”.

The Syrah Group means Syrah Resources Limited and all related subsidiaries including Twigg Exploration & Mining Limitada, Syrah Resources & Trading DMCC, Syrah Global DMCC and Syrah Technologies LLC. A reference in this Policy to “Syrah” or the “Company” includes each member of the Syrah Group.

All employees are responsible for behaving in a manner which develops and supports a diverse and inclusive organisational culture .

The Company’s contractors are also encouraged to align their own systems and practices with this Policy.

4. OUR VALUES

The Company Values (“Values”) guide all workplace decisions and actions, and each employee is responsible for ensuring their own behaviour is aligned with the Values on all occasions.

Syrah’s Company Values are:

- Good health and working safely at all times;
- Partnering with the community and stakeholders for sustainability;
- Integrity and fairness in all our business dealings;
- Being accountable for our decisions and actions; and
- Challenge and support our people to achieve their potential.

Alignment with the Values is a critical part of an employee’s work performance and any observed breach or misalignment with these Values is considered a performance issue.

Employees in leadership roles have a particular obligation to:

- model the Values at all times;
- ensure their team members understand their responsibilities under this Policy; and
- immediately report any breaches of this Policy to ensure that all behaviour that contravenes the Company Values is addressed.

5. KEY TERMS

Workplace diversity refers to the variety of characteristics that make individuals different from one another and encompasses gender, ethnicity, disability, age, sexual orientation, social and political affiliations, marital or family status, religious or cultural beliefs, professional / industry backgrounds, technical skill sets and any other distinguishing attributes.

Workplace inclusion refers to the extent to which employees perceive they are valued, included and respected for their contributions and have equal access to opportunities and resources, regardless of their characteristics.

6. BENEFITS OF DIVERSITY AND INCLUSION

The Company is committed to cultivating a diverse and inclusive organisational culture where all employees have an equal opportunity to acquire information, develop professionally, advance their careers, participate in key business activities and contribute to organisational decision-making processes.

By embracing diversity and inclusion in the workplace the Company is better equipped to make creative, innovative and effective decisions that draw on the wide range of experiences, approaches and perspectives people from diverse backgrounds bring to their roles.

A diverse and inclusive organisational culture enables the Company to attract, retain and motivate the best available talent, from the widest talent pools, and helps to ensure the workforce remains representative of the communities within which it operates and the diversity of its stakeholders and markets.

In principle, the Company strongly believes that a diverse and inclusive workforce directly contributes to the success of the organisation and creates value for our shareholders.

7. DRIVERS OF DIVERSITY AND INCLUSION

Syrah has implemented both quantitative and qualitative initiatives to drive the Company's diversity and inclusion efforts. Diversity performance is measured and reported to the Executive Committee ("ExCo") and Board of Directors ("Board") on a regular basis.

7.1. Diversity Targets

The Board has overseen the establishment of the following diversity targets to align with the Australian Government Workplace Gender Equality Act ("WGEA") and the ASX Corporate Governance Principles and Recommendations. Syrah's gender diversity targets are reviewed on an annual basis as a minimum, and more regularly as deemed necessary to ensure targets are increased in line with organisational growth and development.

Business Area	Description	ACTUAL	TARGET	
		2023 (Q3)	2023-24	2025
Board of Directors	Representation of women on the Board of Directors of the Company (includes Managing Director & Chief Executive Officer).	33%	33%	40:40:20 ratio
Senior Leadership Team (CEO, CEO-1 & CEO-2)	Representation of women in senior leadership roles, defined as the Key Management Personnel (KMP) of the Company and KMP direct reports in General Manager level roles and above.	33%	25%	40:40:20 ratio
Corporate Group	Representation of women across Corporate business divisions (Australia and Dubai).	47%	40:40:20 ratio	40:40:20 ratio
Operations	Representation of women across Twigg Exploration and Mining Limitada (Balama Graphite Operation) and Syrah Technologies LLC (Vidalia Active Anode Material Facility).	Balama 20% Vidalia 20%	Balama 20%* Vidalia 20%*	Balama 22%* Vidalia 22%*

* Targets take the headcount ramp-ups into consideration and reflect a year on year increase in female recruitment %.

7.2. Diversity Reporting

Syrah has established robust reporting practices to ensure that diversity performance is consistently measured and reviewed across the Group and to identify any emerging trends or continual improvement opportunities.

Progress against diversity targets is captured and reported to the ExCo on a monthly basis, and to the Board at each Board meeting. The following metrics form part of the reporting process:

- Gender diversity across leadership levels;
- Gender diversity in recruitment shortlists;
- Pay equality;
- Local employment;
- Average training hours provided to employees by gender; and
- Number of male and female employees who receive regular performance / career development reviews.

Syrah’s progress against the diversity targets is externally reported on annually in its [Corporate Governance Statement](#) (as at 31 December in the relevant year).

7.3. Qualitative Initiatives to Support Diversity and Inclusion

The gender diversity targets are supported by specific diversity and inclusion initiatives including the launch of a biennial Group Pulse Survey with one of the four survey categories being “Diversity & Inclusion Performance” and the addition of unconscious bias training to the Business Conduct Training package, a Group mandatory training competency.

The Company also considers additional initiatives that promote diversity and inclusion across the Group.

7.4. Discrimination, Victimization and Harassment

The Company recognises that all forms of discrimination, victimisation and harassment represent immediate threats to equal opportunity, diversity and inclusion in the workplace. All forms of unacceptable behaviour in relation to these matters will therefore not be tolerated and employees will be held directly accountable for their conduct on all occasions, in line with the Company Values and other applicable policies. See [Workplace Behaviour Policy](#).

Employees complete Business Conduct Training upon their commencement to understand the Company's expectations in relation to acceptable standards of behaviour and to actively promote diversity and inclusion in the workplace. Refresher training is run at least biennially for all employees to reinforce these expectations.

7.5. Pay Equality

Robust remuneration frameworks are an important driver of diversity and inclusion as they help to mitigate the risk of gender (or other) based pay discrimination manifesting in the workplace by ensuring that employees in like-for-like roles are compensated equally.

Equity and fairness in remuneration and wider business practices enables the Company to attract and retain a skilled and diverse workforce and encourages equal participation across all levels of work. See [Remuneration Policy](#).

Syrah conducts regular gender pay equality reviews to ensure that employees in like-for-like roles with similar knowledge, skills, ability, qualifications, experience and performance are paid equally, regardless of their gender.

7.6. Diversity & Inclusion Working Groups

The Managing Director and Chief Executive Officer ("MD & CEO") will oversee the establishment of Diversity & Inclusion Working Groups which will consist of nominated employees from a cross-section of the workforce.

The role of the Working Groups will be to consult with the business to develop and implement initiatives to drive diversity and inclusion across the Company in line with this Policy and report progress to the ExCo regularly.

7.7. Merit-based Assessment & Selection

The Company will continue, from the Board of Directors down, to assess and select employees based on merit to ensure the most suitable and qualified candidates are appointed on all occasions. The Company may at times seek to proactively increase diversity in leadership and workforce recruitment and development to ensure continuing progress against diversity and inclusion objectives.

Proactive efforts are made at all stages of the assessment and selection process to improve the diversity of the Company's workforce. Diversity and inclusion considerations are incorporated into job design and candidate shortlisting for all levels in the business, including Board of Director vacancies.

Diversity and inclusion considerations, including evaluations of conscious and unconscious bias, are made at all stages of the recruitment process so that candidates from diverse backgrounds are not unfairly assessed and/or precluded from selection.

7.8. Parental Leave & Flexible Work Arrangements

The Company encourages the use of flexible work arrangements, where appropriate, to afford employees the flexibility to meet their commitments outside of work. This flexibility, in turn, reduces barriers for employment which facilitates the full and equal participation of all employees in the workplace.

Where flexible work arrangements cannot be implemented, such as in an operational environment, all rosters have been set to ensure employees are provided ample time away from work for rest and recreation purposes.

Syrah has adopted a competitive Parental Leave position over and above the minimum legal requirement, and will continue to work with employees on a case-by-case basis to ensure that fair and flexible leave arrangements are accessible to parents so they can fulfil their family responsibilities.

Syrah has implemented a “buddy” system to ensure that primary caregivers are supported by a Company representative throughout all stages of their transition to and from Parental Leave. This person is responsible for assisting the employee with any necessary administration, conducting regular welfare checks on the employee, keeping them up to date with workplace developments whilst they are on leave and supporting their transition back to work at the conclusion of their leave arrangement.

Where possible, flexible work arrangements will be offered to employees returning from Parental Leave to facilitate their transition back to work.

7.9. Succession Planning & Development

Diversity and inclusion features prominently in all Group succession planning and talent management initiatives to ensure a planned and considered approach is taken to prepare employees from diverse backgrounds for leadership positions.

7.10. Local Employment

Syrah views local employment as a key diversity and inclusion initiative critical to the sustainability of the business.

The Company reserves all entry-level and, where possible, semi-skilled roles at the Balama Graphite Operation for members of its eight (8) Host Communities. All local employment initiatives are conducted in consultation with the Local Development Committee (“LDC”) to ensure the necessary engagement and selection protocols are followed at all times.

The LDC consists of Company, Host Community, District and Provincial Government representatives and is the primary governance mechanism that oversees and approves the delivery of Syrah’s community programs.

Similarly, the Company prioritises local candidates for all roles at its Vidalia Active Anode Material Facility wherever possible.

Local employment metrics are reported monthly to the ExCo and Board.

7.11. Social Inclusion

Syrah recognises that inclusion is not limited to the immediate work environment and the Company proactively engages with the local community and other key stakeholders to ensure they are involved in business decisions that directly affect them.

Syrah recognises that socially inclusive work practices result in improved and more sustainable outcomes for all parties.

8. ROLES AND RESPONSIBILITIES

The MD & CEO will drive a diverse and inclusive organisational culture where employees are afforded equal opportunity across all areas of the business, and will ensure proactive measures are taken to eliminate all forms of harassment, discrimination, conscious and unconscious bias from the workplace.

The Diversity and Inclusion Working Groups will oversee the implementation of key diversity and inclusion initiatives, consult with employees on all related matters and report progress regularly to the ExCo.

All employees are responsible for supporting and driving a diverse and inclusive organisational culture across the Company.

9. DISCLOSURE

Syrah's progress towards achieving its diversity and inclusion targets and initiatives is disclosed in the Company's [Quarterly Sustainability Reports](#) and [Annual Reports](#).

10. QUESTIONS

Questions regarding this Policy should be directed to a member of the Leadership Team or Human Resources representative.

11. POLICY REVIEW

This document will be reviewed and updated at least annually in line with business and legislative requirements.

Syrah Resources Limited			
Title	Diversity & Inclusion Policy		
Level of Confidentiality	Group Policy	Revision	5
Document Status	In Full Use	Language	English
Last Review	November 2023	Next Review	November 2024

This Revision	
Author(s)	Maddy Grochowski – GM People and Sustainability
Authorised Reviewer(s)	Syrah Leadership Team (SLT) and Executive Committee (ExCo)
Authorised Approver(s)	Remuneration, Nomination and Governance Committee (RNGC) and Board of Directors (BoD)
Legal Review	Andrew Komesaroff – General Counsel
Document Control	Jemma Pititto – Executive Assistant

Revision History						
Author(s)	Reviewer(s)	Approver(s)	Revision Number	Status	Revision Date	Description
J. Morrissey	J. Currie	ExCo & BoD	0	Superseded	Jul 2018	New Policy
M. Grochowski S. Patone	J. Morrissey J. Currie	ExCo & BoD	1	Superseded	Sep 2019	Revision
M. Grochowski S. Patone	Shaun Verner	BoD	2	Superseded	Aug 2020	Revision
M. Grochowski	SLT & ExCo	RNGC & BoD	3	Superseded	Nov 2021	Revision
M. Grochowski	SLT & ExCo	RNGC & BoD	4	Superseded	Nov 2022	Revision
M. Grochowski	SLT & ExCo	RNGC & BoD	5	In Use	Nov 2023	Revision