

1. Introduction

Berkut Minerals Limited (the "**Company**") is committed to conducting its business ethically and in accordance with the highest standards of corporate governance. In determining these standards, the ASX Corporate Governance Council's Corporate Governance Principals and Recommendations (as amended from time to time) (the "**ASX Corporate Governance Principles**") have been referred to.

The Company and all its related bodies corporate are committed to workplace diversity and recognise that diversity includes (but is not limited to) matters of gender, age, disability, ethnicity, marital or family status, religious or cultural background, sexual orientation and gender identity.

The Company recognises the benefits arising from employee and Board diversity, including a broader pool of high quality employees, improving employee retention, accessing different perspectives and ideas and benefiting from all available talent.

The Diversity Policy does not form part of an employee's contract of employment with the Company, nor gives rise to contractual obligations. However, to the extent that the Diversity Policy requires an employee to do or refrain from doing something and at all times subject to legal obligations, the Diversity Policy forms a direction of the Company with which an employee is expected to comply.

2. Objectives

The Diversity Policy provides a framework for the Company to achieve the following objectives:

- a) a diverse and highly skilled workforce, leading to continuous improvement in performance and achievement of corporate goals;
- b) a corporate and workplace culture which values diversity and tolerates differences by developing and offering work arrangements that help to meet the needs of a diverse work force and which is characterised by inclusive practices and behaviours for the benefit of all staff;
- c) equal and fair employment and career development opportunities for all staff and a recruitment process which is impartial and benefits from a diverse field of suitably qualified candidates;
- d) a recruitment process that focuses on criteria designed to ensure that the best person is chosen for the right position, recognising the importance that diverse experience, perspectives and approaches can bring;
- e) a work environment that values and utilises the contributions of employees with diverse backgrounds, culture, experiences and perspectives through improved awareness of the benefits of workforce diversity and successful management of diversity;
- f) a work environment which is conducive to diversity by taking action against inappropriate workplace behaviour including discrimination, harassment, victimisation and vilification; and
- g) awareness in all staff of their rights and responsibilities with regards to fairness, equity and respect for all aspects of diversity,

(collectively, the "**Objectives**").

The Diversity Policy does not impose on the Company, its directors, officers, agents or employee any obligation to engage in, or justification for engaging in, any conduct which is illegal or contrary to any anti-discrimination or equal employment opportunity legislation or laws in any State or Territory of Australia or of any foreign jurisdiction.

3. The Board's Commitment and Responsibilities

The Board and its Nomination and Remuneration Committee will conduct all Board appointment processes in a manner that promotes equal and fair opportunities, including representation of both men and women at the senior level of the Company and on the Board.

The Board and its Nomination and Remuneration Committee is responsible for developing measurable objectives and strategies to meet the Objectives of the Diversity Policy ("**Measurable Objectives**") and monitoring the progress of the Measurable Objectives through the monitoring, evaluation and reporting mechanisms listed below.



The Board may also set Measurable Objectives for achieving other diversity objectives it considers appropriate and monitor their achievement.

The Board will conduct all Board appointment processes in a manner that promotes equal opportunities, including establishing a structured approach for identifying a pool of candidates, using external experts where necessary.

4. Strategies

The Company's diversity strategies include:

- a) recruiting from a diverse pool of candidates for all positions, including senior management and the Board;
- b) reviewing succession plans to ensure an appropriate focus on diversity;
- c) identifying specific factors to take account of in the recruitment and selection processes to encourage diversity;
- d) developing programs to develop a broader pool of skilled and experienced senior management and Board candidates, including, workplace development programs, mentoring programs and targeted training and development;
- e) developing and offering flexible work arrangements that help to meet the needs of a diverse work force;
- f) developing a culture which takes account of domestic responsibilities of employees; and
- g) any other strategies the Board develops from time to time.

5. Monitoring and Evaluation

The Chairman will monitor the scope and currency of this policy.

The Company is responsible for implementing, monitoring and reporting on the Measurable Objectives.

6. Reporting

The Board will include in the Annual Report each year:

- a) the Measurable Objectives, if any, set by the Board;
- b) progress against the Objectives; and
- c) the proportion of women employees in the whole organisation, at senior management level and at Board level.

7. Review

This Policy will be reviewed by the Board annually, to ensure that it continues to reflect the letter and spirit of all applicable laws and regulations and the Company's commitment to its staff and the community.