

Osprey Medical Inc ARBN 152 854 923

Diversity Policy

1. Introduction

This policy supports the commitment of Osprey Medical Inc (**Company**) and its controlled entities (**Group**) to an inclusive workplace that embraces and values diversity.

2. Benefits of diversity

- 2.1 Diversity refers to the variety of differences between people in an organisation. Diversity encompasses gender, race, ethnicity, disability, age, sexual orientation, family responsibilities, cultural background and more.
- 2.2 The Group's commitment to diversity forms part of its merit-based organisational culture dedicated to the recruitment and retention of the best available talent at all levels, up to and including the Board.
- 2.3 The Group believes that embracing diversity in its workforce contributes to the achievement of its corporate objectives and enhances its reputation. It enables the Group to:
 - (a) recruit the right people from a diverse pool of talented candidates;
 - (b) make more informed and innovative decisions, drawing on the wide range of ideas, experiences, approaches and perspectives that employees from diverse backgrounds, with differing skill sets, bring to their roles; and
 - (c) better represent the diversity of its stakeholders and markets.

3. Commitment to diversity

- 3.1 The Group is committed to achieving the goals of:
 - (a) providing access to equal opportunities at work based on merit; and
 - (b) fostering a corporate culture that embraces and values diversity.
- 3.2 We are an equal opportunity employer and welcome people from a diverse set of backgrounds.

4. Board composition and employee selection

The Board has established a Nomination and Remuneration Committee which will monitor the gender diversity of staff and Directors.

5. Recruitment of employees and senior management

The Group is committed to ensuring equal employment opportunity for all of its employees and senior management, based on merit, ability, performance and potential, in a way that contributes to the achievement of its corporate objectives, including diversity.

6. Objectives for achieving gender diversity

- 6.1 The ASX Corporate Governance Council recognises that smaller companies may face particular issues in attaining all of its recommendations at the outset and that the corporate governance

practices of a company will evolve in light of changing circumstances. The Company's operations are currently at the development and initial commercialisation stage and it has only a small number of employees. As the Company moves closer to achieving its commercialisation goals and increases its number of employees, it will:

- (a) establish appropriate and measurable objectives for achieving gender diversity; and
- (b) annually review and assess both the measurable objectives for achieving gender diversity and the Group's progress in achieving them.

7. Roles and responsibilities

Every employee within the Group is responsible for supporting and maintaining the Group's corporate culture, including its commitment to diversity in the workplace.

8. Review and changes to this policy

- 8.1 The Board will review this policy as necessary to ensure it complies with any applicable legal requirements and remains relevant and effective.
- 8.2 The Board may change this policy from time to time by resolution.
- 8.3 This policy is not contractual in nature.
- 8.4 This policy is not a promise of continued employment or of the benefits of that employment.

9. Interaction with other legislation

This policy applies to the extent that it does not conflict with equal employment opportunity and anti-discrimination legislation in jurisdictions in which the Group operates.

10. Questions

Any questions about this policy should be directed to the Australian Secretary.

11. Approved and adopted

This policy was approved and adopted by the Board on February 28, 2012.