

PANAUST PEOPLE



PanAust's people – aligned to the Company's strategy and Vision and Values – have developed successful projects and forged relationships that have been integral to the success of the Company's Operations and activities.

At year-end 2018, PanAust had 3,418 full-time employees: 3,292 based in Laos, 43 in Papua New Guinea (PNG), 50 in Brisbane, 27 in Myanmar and 4 in Thailand.

LOCALISATION

PanAust strives to build its internal capacity and strengthen the skills of local people. The long-term goal is to see its host-country workforce independently participate in, and help grow, their national economy.

Fundamental to the Company's talent management strategy in Laos is the Company's localisation strategy. Localisation relies on the training and development of Lao-national employees to meet the requisite skills and competencies required to perform a role to the desired level, thus reducing expatriate numbers at its operations.

Each year, the Company reviews and sets targets for localisation. In 2018, PanAust achieved a landmark 92 per cent localisation in Laos; the highest level achieved since the start of the Company's activities in Laos. This result demonstrates the success of the systems and programs in place and the Company's commitment to its localisation goals.

In addition to a number of formal programs, a significant amount of informal on-the-job training and coaching between national employees and more experienced expatriate staff

contributes to the Company's success while also leaving a positive and sustainable legacy wherever it operates.

In addition PanAust manages an annual Apprentice Program. In 2020, 44 apprentices will commence their apprentices as part of the Company's Trades Training Program which is delivered in conjunction with the Lao-German Technical College in Vientiane, Laos.

ALIGNING PEOPLE WITH BUSINESS SYSTEMS

A suite of standards, policies and guidelines provides PanAust employees with an understanding of how to apply the Company's Vision and Values. This includes an Employee Policy which outlines PanAust's approach to managing people and the way work is undertaken. The Company's code of conduct, *The PanAust Way* explains the minimum standard of behaviour that is expected of employees, contractors, directors and business partners when working with or for PanAust.

PanAust seeks high-performance outcomes in all aspects of its business including individual employee performance. Performance expectations are communicated to new employees through inductions and subsequent mid-year and annual performance reviews.

PanAust recognises that a diverse workforce brings a wide range of perspectives and experiences which, together, enable business innovation and drives Company success. PanAust creates an inclusive environment where employees are treated fairly, can demonstrate their potential talent and are rewarded based on merit.

Photo captions: (L-R)

Senior Administration Officer, Keomany Chanhasith and Administration Officer, Vimon Sengphachanh standing in front of a 250t Komatsu PC3000 face shovel (EX235) at the Phu Kham Copper-Gold Operation

The 2020 intake of Trades Training Apprentices with Trades Training Superintendent, Craig Splitt (top row far right) in front of the Lao Ministry of Education and Sport and Department of Technical and Vocational Education, Vientiane