

31 August 2011

Australian Securities Exchange Limited
Exchange Centre
20 Bridge St
Sydney NSW 2000

Dear Sir / Madam,

DIVERSITY POLICY

Please find attached our diversity policy, as required by Recommendation 3.2 of the Corporate Governance Principles and Recommendations, issued by the ASX Corporate Governance Council.

Yours sincerely



Ian Bangs
Company Secretary

Diversity Policy

Prima Biomed Ltd



PRIMA BIOMED LTD

Australian Cancer Treatment Company

Prima Biomed Ltd
Diversity Policy

Diversity Policy

Prima Biomed Ltd

1 Introduction

Prima Biomed Ltd (**the Company**) recognises the benefits arising from employee, senior management 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.

2 Purpose

The purpose of the Diversity Policy (**the policy**) is to outline the Company's commitment to fostering a corporate culture that embraces diversity and, in particular, focuses on the composition of its Board and senior management team. The policy also provides a process for the Board to determine measureable objectives which the Company will implement and report against to achieve its diversity goals.

3 Scope

This policy applies to the Board and all Company employees.

4 Policy

4.1 Diversity commitment

The Company is committed to:

- Complying with the diversity recommendations published by ASX Corporate Governance Committee by establishing measureable objectives for achieving gender diversity;
- Promoting diversity among employees and senior management throughout the Company; and
- Keeping shareholders informed of the Company's progress towards implementing and achieving its diversity objectives.

The Board will:

- Aim to ensure that appropriate procedures and measures are introduced and responsibilities delegated to the Remuneration committee to ensure that the Company's diversity commitments are implemented appropriately;
 - Seek to ensure that the diversity profile is a factor that is taken into account in the selection and appointment of qualified employees, senior management and Board candidates;
 - Seek to identify and consider programs and initiatives that:
 - Assist in the development of a broader pool of skilled and experienced Board candidates, in particular women,
 - Assist with enhancing employee retention, in particular that of women from middle management,
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- Assist with minimising career disruption when employees take time out of the workplace to meet other obligations and attempt to re-enter the workforce; and,
- Facilitate or permit employees to access such programs or initiatives where reasonable, possible and in line with the needs and objectives identified by the diversity profile.

While the key focus of the Diversity Policy and the ASX Corporate Governance Council's recommendations is on promoting the role of women within organisations, the Company recognises that other forms of diversity are also important and will seek to promote and facilitate a range of diversity initiatives throughout the Company beyond gender diversity.

4.2 **Measurable objectives**

Setting measurable objectives

The Board, in consultation with the Nomination Committee, will set measurable objectives for achieving diversity in accordance with this policy and the diversity targets set by the Board from time to time and will review the effectiveness and relevance of these measurable objectives on an annual basis. The Company will aim to exceed the participation rate statistics of the Top 200 ASX listed companies that is released by the ASX from time to time.

At the date of release of this Policy to the market, the Company has 50% of its employees being female. The Board is comprised of five directors with the Chairman being female. This is a participation rate of 20%.

Prima Biomed offers a flexible and family friendly working environment and is therefore able to attract talented and experienced females into the organisation in senior positions.

4.3 **Strategies**

Strategies to help achieve the Company's diversity objectives include:

- Facilitating a corporate culture that embraces diversity and recognises employees at all levels have responsibilities outside of the workplace;
- Ensuring that meaningful and varied development opportunities are available to all employees to enhance the retention of new employees and promotion of existing employees;
- Recruiting from a diverse pool of candidates for all positions, including Board and senior management appointments; and
- Reviewing succession plans to ensure an appropriate focus on diversity.

4.4 **Annual disclosure to shareholders**

The Board will include in the Annual Report each year:

- Measurable objectives, if any, set by the Board; progress against achieving the objectives; and
- The proportion of women employees in the whole organisation, at senior management level and at Board level.

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5 Publication

A copy of this policy will be made available on the Company's website and to the ASX to the extent necessary.

6 Review of this Policy

The Diversity Policy will be reviewed annually by the Nomination Committee to ensure that it remains relevant and appropriate to the Company.

External reviews of this policy may be undertaken at the request of the Board from time to time.

7 Further Information

If you have any questions or need further information on how to comply with this policy, please contact the Company Secretary.