Diversity and Equal Employment Opportunity (EEO) policy

1.0 Purpose
Building a diverse workforce and culture is integral to achieving exceptional outcomes for our people, our customers, investors and stakeholders. The Company recognises that diversity and EEO help us to:

> connect with, reflect and understand the communities and markets in which we operate, allowing us to better meet the needs of our tenants, customers and investors
> attract, develop and retain employees from a wide range of backgrounds which in turn broadens the Company’s perspective, thinking and decision making as well as our innovative capability as a Company
> improve employee engagement and productivity by harnessing each individual’s uniqueness, and
> achieve a competitive advantage by optimising Company performance and improving our reputation.

The objectives of this policy are to:

> provide fair, consistent, and transparent guidelines for optimising diversity and equal opportunity in the workplace
> support initiatives to build a diverse and inclusive workforce and culture, and
> ensure compliance with current employment and Human Rights legislation.

The policy articulates a culture that supports workplace diversity and EEO and recognises that employees at all levels of the Company have a role and responsibility in fulfilling the policy objectives.

2.0 Scope
This policy applies to the Board, all employees and independent contractors.

3.0 What is diversity and EEO?
Workplace diversity and EEO refers to the variety of differences between people in an organisation and how the organisation offers the same opportunity to each individual for professional opportunities and growth.

Diversity recognises, accepts and respects the variety of differences between people. It encompasses gender, ethnicity, sexual orientation, age, physical abilities, family circumstances, religious beliefs or other ideologies. EEO is about treating people fairly and with respect, ensuring equality of access to opportunities.

4.0 Kiwi Property’s commitment to diversity and EEO
The Company is committed to building a diverse and inclusive workforce and culture. Different perspectives arising from diversity encourage an innovative,
responsive, productive and competitive business and create value for our customers, investors, people and stakeholders.

The Company is committed to being a discrimination-free workplace.

5.0 **Kiwi Property’s approach to diversity and inclusion**

At Kiwi Property we actively work to build diversity. Here diversity, inclusion and EEO means:

> An inclusive workplace that embraces individual differences

> A workplace that is free from discriminatory behaviours and business practices including discrimination, harassment, bullying, victimisation, and vilification

• We have systems in place to enable employees to report discrimination concerns, and ensure those concerns are dealt with promptly and appropriately

> Frameworks, policies, processes and practices that seek to remove unconscious bias and increase diversity and inclusion

> Our values reflect and reiterate our commitment to diversity and inclusion

> Recruitment and retention

• Equal employment opportunities based on capability, experience, values alignment and performance

• We attract, recruit and develop the best person for the job regardless of beliefs, gender, age, ethnicity, knowledge, experience, physical ability, sexual orientation, cultural background and family circumstance

• For appointments at Board and Executive level, interviewers will be rotated to help combat the influence of any unconscious bias.

• We aim to source broad talent pools - both externally and internally, with a focus on improving gender and ethnicity representation at all levels

• We partner with recruitment providers that share our values, commitment and policies in relation to diversity and equal opportunities.

• We provide return to work support and benefits to encourage the retention of primary caregivers coming back from parental leave and to attract future talent to the organisation

> Flexibility

• We recognise that people have a wide range of needs and responsibilities and where possible we provide flexible working arrangements, work practices and policies to support them

• To support our people to express their individuality and identity, we practise a relaxed dress code, whereby employees dress for the needs of their day

> Feedback and communications

• We are aware of the different needs of employees

• We regularly elicit feedback from our employees to ensure we understand how we can meet their needs, and to ensure Kiwi Property is an exceptional place to work
• We have a transparent reporting process internally and as appropriate, externally, on workforce diversity (to the extent that it is feasible to collect and report diversity metrics and measures)

> Remuneration

• We conduct an annual review of remuneration to assess any gender pay gaps and to assess any impact of pay on participation of women in the workforce and create actions plans to remediate as required

6.0 Corporate governance

To ensure continued focus, transparency and accountability on the Company’s diversity aims, each year the Board will:

• Establish, review (and reset if necessary) and approve measurable objectives for achieving and promoting diversity and inclusion.

• Report on progress against the measurable objectives in the Annual Report to the extent it deems appropriate

• Review the Diversity and Equal Employment Opportunity Policy

7.0 Measurable objectives

The Company recognises that our diversity objectives should align with our strategy, customers and the changing demographics of New Zealand and in particular, the changing ethnic make-up of Auckland.

Every year, the Company will set measurable objectives for achieving increased diversity and ensuring EEO within the Company. The current objectives are:

<table>
<thead>
<tr>
<th>Gender-representation</th>
<th>With women making up the majority of the Company’s workforce overall, a key diversity focus is to increase the representation of women in senior roles.</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Board</td>
<td>In accordance with its Charter, the Remuneration and Nominations Committee will assist the Board to consider candidates that will ensure the Board maintains an appropriate mix of skills, experience, expertise and diversity. The selection process for Director positions to involve a short-list identifying at least one female candidate.</td>
</tr>
<tr>
<td>Executive Team</td>
<td>In order to promote the specific objectives of gender diversity, the selection process for Executive positions to involve a short-list identifying at least one female candidate.</td>
</tr>
<tr>
<td>Direct reports to the Executive Team</td>
<td>In order to promote the specific objectives of gender diversity, the selection process for direct reports to the Executive Team to involve a short-list identifying at least one female candidate.</td>
</tr>
<tr>
<td>All other employees</td>
<td>In order to promote the specific objectives of gender diversity, this policy requires the selection process for recruitment of all other employees to ensure that the hiring manager commits to ensuring an awareness of</td>
</tr>
</tbody>
</table>
gender diversity via their recruitment and selection practices.

### Diversity and Equal Employment Opportunity policy

**February 2019**

#### Ethnicity - representation

The Company is committed to building a workforce that reflects the changing ethnic make-up and demographics of New Zealand, and in particular, Auckland, where the majority of the population (and our customers) reside and work.

New Zealand and Auckland is made up of five major ethnic groups; European, Maori, Asian, Pacific Peoples and Middle Eastern/Latin American/African.

The Company is committed to having a workforce that reflects the Auckland population representation of Maori, Asian and Pacific Peoples in its workforce by 2023.

The recruitment and selection process for Directors, Executives and Direct reports to the Executive Team aims to include at least one candidate from the ethnic groups of either Maori, Asian or Pacific Peoples wherever reasonably possible.

The recruitment and selection process for recruitment of all other employees is to ensure that the hiring manager commits to an awareness of ethnic diversity.

#### Learning and development

The Company commits to providing ongoing learning and development initiatives to continue to grow our people’s understanding of diversity, unconscious bias and the benefits arising from a culture that supports and promotes a diverse and inclusive workforce.

The Company specifically commits to education for hiring managers focused on minimising the impact of unconscious bias in recruitment and selection processes.

#### Remuneration

The Company commits to conduct an annual review of remuneration to assess any gender pay gaps and to assess any impact of pay on participation of women in the workforce.

#### Policy and practices

The Company commits to conduct a review to gauge perceptions of Diversity & Inclusion in the Company and to understand what is already working to create an inclusive workplace culture and the options available to bring further benefits to our people and the business.

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### 8.0 Responsibility for this policy

The Board is accountable for this Policy and assessing the effectiveness of the approved strategies in the attainment of the objectives of this policy.

The Remuneration and Nominations Committee is responsible for periodically reviewing and reporting to the Board on the company’s progress in meeting the measurable objectives of with respect to Diversity and any updates that should be made to the measurable objectives.
The CEO and the Executive team are responsible for developing and implementing the strategies approved by the Board and reporting to the Board on progress.

All employees and contractors are required to act in a manner that supports diversity within the workplace and promote the objectives set out in this Policy. Employees are encouraged to provide feedback to management on programmes or initiatives which could improve this Policy.

For definitions of all capitalised terms contained in this document, please refer to our ‘Glossary’, which can be found on the Company’s website kp.co.nz/about-us/corporate-governance

Policy owner: GM People and Communication
Review date: February 2019
Next review date: February 2020
Policy approver: Board