

Inclusion, Diversity, and Equity policy

1.0 Introduction

Inclusion, diversity and equity (IDE) is a core part of our approach to building high-performing teams and delivering sustainable commercial outcomes. Embedding IDE strengthens our capacity for innovation, risk management, and effective decision-making, while supporting our obligations as a listed entity and aligning with shareholder and stakeholder expectations.

Evidence demonstrates that building a workforce reflective of our communities' diversity is essential for both strategic success and social responsibility. It enables us to remain relevant and responsive to the needs of our people, customers, investors, and broader society. Visible IDE outcomes reinforce our reputation, support talent attraction and retention, and provide measurable accountability for our commitment to equity.

2.0 Purpose

This policy defines our approach to IDE, setting out the responsibilities, governance, and practices that support our goals.

Our policy aims to:

- Ensure every person has fair, consistent, and transparent opportunities to contribute and succeed.
- Actively build a workforce and culture where diversity is recognised, equity is upheld, and inclusion is a lived experience.
- Align our practices with New Zealand employment and human rights legislation - meeting both legal and ethical standards.

3.0 Scope

This policy applies to the Kiwi Property Board, all employees, and independent contractors.

4.0 Terminology

- **Inclusion** – A culture where every person feels they can belong and participate fully and where diversity can thrive. It means removing barriers and inequities that may be invisible to some but impact others.
- **Diversity** – The mix of our individual differences and how they enhance Kiwi Property's collective knowledge, skills, and perspectives.
- **Equity** – Fairness and justice in our workplace, ensuring people have the access, opportunity and resources they need to succeed within a safe, inclusive environment.
- **Discrimination** – Any practice that treats people differently based on distinctive characteristics, resulting in disadvantage to some people compared with others.

- Gender Pay Gap and Equal Pay –
 - **Gender Pay Gap** – The difference in median earnings between men and women across the organisation.
 - **Equal Pay** – Men and women performing the same work receive the same pay.

5.0 Our commitment

We value the individuality and potential of every person. We are committed to a workplace free from discrimination, harassment, bullying, and victimisation. We will educate our leaders, challenge bias, and make inclusion an everyday practice and will create an environment where all employees can participate fully, contribute their talents, and develop their careers. This includes:

- Championing inclusive leadership and equitable opportunity
- Removing barriers to participation and progression
- Supporting flexibility and diverse needs
- Monitoring and improving pay equity and representation.

To bring our commitment to life, we will:

1. **Inclusive culture** Create a workplace that embraces diversity in the broadest sense, encourages individuality and identity, and ensures our values reflect our IDE commitment.
2. **Zero tolerance for discrimination:** Maintain a workplace free from discrimination, harassment, bullying, and victimisation, with clear systems for reporting and addressing concerns promptly and fairly.
3. **Bias-free system** Establish frameworks, policies, and practices that remove unconscious bias and increase inclusion, including diverse interview panels and equitable career progression processes.
4. **Leadership diversity** Pursue talent policies that grow leadership diversity from within and develop inclusive leadership capability at all levels.
5. **Recruitment partnerships** Partner only with recruitment providers who share our values and IDE standards.
6. **Flexible working** Support flexible work arrangements that recognise varied needs and responsibilities, including strong return-to-work support for parents and carers, and actions that encourage equitable female career progression
7. **Employee voice** Seek regular feedback to understand and meet individual needs.
8. **Equal pay** Conduct annual pay analysis, reporting and addressing any gender pay gap or equal pay issues.

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| 9. Transparency | Report on workforce diversity and other IDE measures internally, and externally where appropriate, using available and feasible data. |
| 10. Strategic oversight | Maintain and regularly review an IDE Strategy to guide actions, measure progress, and ensure accountability. |

These commitments will be delivered through our IDE Strategy with specific actions, measurement and reporting outlined. The strategy is reviewed and approved by the Board.

6.0 Responsibilities

Directors, employees and contractors are required to act in a manner that supports inclusion, diversity and equity within the workplace and promotes the objectives set out in this Policy.

Employees are encouraged to provide feedback to management on programmes or initiatives that could improve this policy.

7.0 Governance and accountability

The Board is accountable for this policy and the attainment of its objectives. Each year the Board will:

- Establish, approve, review and if necessary, reset objectives for achieving and promoting inclusion, diversity and equity. This will take the form of the Company's IDE Strategy.
- Report on progress against IDE objectives in the Annual Report to the extent it deems appropriate.
- Review the Inclusion, Diversity and Equity Policy every two years.

The People and Culture Committee is responsible for periodically reviewing and reporting to the Board on the Company's progress in meeting the objectives outlined in the IDE Strategy.

The CEO and the Executive team are responsible for developing and implementing the IDE Strategy approved by the Board and reporting to the Board on progress.

Policy owner:	GM People
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Policy approver:	Board