

## Diversity and Inclusion policy

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### 1.0 Purpose

Kiwi Property is made of individuals with unique skills, backgrounds and experiences. Kiwi Property values diversity and inclusion and recognises the benefits of fostering diverse and inclusive cultures.

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 inclusion 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 inclusion 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 Terminology

- > **Diversity** refers to our individual differences and to how these provide a unique mixture of knowledge, skills and perspectives members of our teams bring to Kiwi Property. For Kiwi Property diversity includes, but is not limited to, characteristics such as cultural background and ethnicity, age, gender, gender identity, differences in physical and cognitive abilities, sexual orientation, religious beliefs, language and education.
- > **Inclusion.** A culture of inclusion is one where every member of the organisation feels valued and respected and can fully contribute to the ultimate goals of the organisation. It is about removing barriers to make sure everyone can fully participate in the workplace.

- > **Equal Employment Opportunity** is the principle of ensuring that all people have the same access to enter the organisation and to grow within it, free from discrimination and biases.
- > **Equity** refers to fairness and justice within a safe, inclusive and equitable work environment that enables talented people to achieve their potential to achieve the organisation's strategic objectives.
- > **Equity groups** are specific groups of individuals who based on their perceived characteristics have historically experienced one or more barriers to accessing and succeeding in the workplace.
- > **Discrimination** is any practice that makes distinctions between individuals and groups, based on their distinctive characteristics, that disadvantages some people and/or advantages others.

## 4.0 Kiwi Property's commitment to diversity and inclusion

1. We regard diversity and inclusion (D&I) as essential to successfully and sustainably achieving our goals.
2. We respect and value the potential contribution of each team member.
3. We regard Discrimination as unfair, unacceptable and unlawful so we will not tolerate its active practise and are dedicated to eliminating its passive practise.
4. We recognise our key role in educating People Leaders about the business benefits of D&I, how to recognise Discrimination and Unconscious Bias and know what action to take.
5. We acknowledge the importance of creating common ground in which individuals pertaining to equity groups can develop and thrive equally in a culture of inclusion.
6. We are committed to creating and implementing the best possible policies, strategies and interventions to make Kiwi Property an inclusive place where all employees are productive, engaged and satisfied with their jobs.
7. We acknowledge and will address key D&I concepts including Equal Employment Opportunities, Equitable Pay, Flexibility & Work Life Balance, Accessibility, and Cultural / Rainbow Community sensitivity & celebration.
8. We are committed to follow these principles in all our daily activities including recruitment and career development.

## 5.0 Compliance

1. Kiwi Property monitors diversity and inclusion using appropriate measures and targets.
2. Kiwi Property will ensure the design and application of a D&I strategy which outlines cornerstone activities and initiatives, including the establishment of a Diversity Team.
3. Kiwi Property will establish and maintain mechanisms for employees to provide feedback about their inclusion experiences.
4. Employees should immediately report concerns about discrimination to their People Leader or the People team.



5. Kiwi Property will promptly deal with concerns and decide whether an informal or a formal approach is appropriate, taking into account the wishes of the complainant.
6. Breach of this Policy may lead to disciplinary action, up to and including dismissal. In some circumstances, breaches of Human Rights legislation may result in civil or criminal liability.

## 6.0 Kiwi Property's approach to diversity and inclusion

At Kiwi Property we actively work to build diversity. Here diversity and inclusion 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, interviewer panels will be balanced 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 is it 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

## 7.0 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 Inclusion Policy

## 8.0 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 inclusion within the Company. The current objectives are:

<b>Gender - representation</b>	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 with a target of achieving a 40:40:20 gender balance at Board and Executive team levels by 2023
Direct reports to the Executive Team	In order to promote the specific objectives of gender diversity, this policy requires that the Executive Team is committed to ensuring an awareness of gender diversity when recruiting for their Direct Reports.
All other employees	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 gender diversity via their recruitment and selection practices.



<b>Ethnicity - representation</b>	<p>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.</p> <p>New Zealand and Auckland is made up of five major ethnic groups; European, Maori, Asian, Pacific Peoples and Middle Eastern/Latin American/African.</p> <p>The Company is committed to having a workforce that better reflects the Auckland population representation of Maori, Asian and Pacific Peoples in its workforce by 2026.</p> <p>In order to promote the specific objectives of ethnic diversity, this policy requires the selection process for recruitment of all employees to ensure that the hiring manager commits to ensuring an awareness of ethnic diversity via their recruitment and selection practices.</p>
<b>Learning and development</b>	<p>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.</p> <p>The Company specifically commits to education for hiring managers focused on minimising the impact of unconscious bias in recruitment and selection processes.</p>
<b>Remuneration</b>	<p>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.</p>
<b>Policy and practices</b>	<p>The Company commits to conduct a review to gauge perceptions of Diversity &amp; 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</p>

## 9.0 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](https://kp.co.nz/about-us/corporate-governance)

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