

IRONGATE

# Diversity Policy

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Irongate Group

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Melbourne  
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## 1 ABOUT THIS POLICY

### 1.1 Policy statement

This Policy sets out the RE's approach to diversity. We are committed to creating and ensuring a diverse work environment in which everyone is treated fairly and with respect and where everyone feels responsible for the reputation and performance of the Fund. The Board and management believe that commitment to this Policy contributes to achieving the RE's and the Fund's corporate objectives and embeds the importance and value of diversity within the culture of the RE and the Fund.

The Fund is listed on JSE and ASX. As such, this Policy must comply with the requirements of both the JSE and ASX. Where the requirement of one exchange is more stringent than the requirement of another exchange, compliance with the more stringent requirement is required.

If it is not possible to comply with both the JSE LR and the ASX LR, the RE must comply with the rule or requirement of the Main Trading Exchange at the relevant time.

### 1.2 Defined terms

<b>ASX</b>	ASX Limited or Australian Securities Exchange, as the context requires
<b>ASX LR</b>	ASX Listing Rules
<b>Board</b>	The board of directors of the RE
<b>Constitution</b>	The constitution of each of Irongate Property Fund I and Irongate Property Fund II (as amended from time to time)
<b>Director</b>	A director of the RE
<b>Fund</b>	Irongate Property Fund I and Irongate Property Fund II
<b>Fund staff</b>	Persons who perform activities on behalf of the RE or the RE Group, including staff, contractors and consultants, who have access to the RE's systems and premises (regardless of whether they utilise that access)
<b>JSE</b>	JSE Limited or Johannesburg Stock Exchange, as the context requires
<b>JSE LR</b>	JSE Listings Requirements
<b>Main Trading Exchange</b>	Has the meaning given to it in the Constitution
<b>Policy</b>	This policy as amended from time to time
<b>RE</b>	Irongate Funds Management Limited or any other entity acting as responsible entity of the trusts that comprise the Fund from time to time
<b>RE Group</b>	Any company or other entity that is controlled (directly or indirectly) by the RE as trustee of the trusts that comprise the Fund

## 1.3 Review

This Policy will be reviewed annually to check that it is operating effectively and whether any changes are required to this Policy.

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## 2. PURPOSE

The Board is committed to diversity and sees increasing diversity at all levels of the organisation as an important element to improving governance and performance and to creating a competitive advantage.

Diversity refers to characteristics that make individuals different from each other. Diversity encompasses differences in backgrounds, qualifications and experiences, and also differences in approach and viewpoints. It includes factors such as gender, age, disability, ethnicity, marital or family status, religious or cultural background, sexual orientation, gender identity, sexual preference language and other areas of potential difference. In order to have a properly functioning diverse workplace, discrimination, harassment, vilification and victimisation cannot and will not be tolerated.

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## 3. DIVERSITY ACROSS THE ORGANISATION

We are committed to ensuring that recruitment and selection practices at all levels (from the Board downwards) are appropriately structured so that a diverse range of candidates are considered and guarding against any conscious or unconscious biases that might discriminate against certain candidates.

We support our Fund staff in a number of ways, including by providing training, to ensure we develop a broader and more diverse pool of skilled and experienced employees that, over time, will be prepared to undertake senior management and Board positions.

We also:

- recognise that employees (female and male) at all levels may have domestic responsibilities and adopt flexible work practices that will assist them to meet those responsibilities; and
  - provide opportunities for employees on extended parental leave to maintain their connection with the Fund such as including them in staff communications, events and training programs.
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## 4. MEASURABLE OBJECTIVES

The RE's goal is to improve the number of women in management roles in the business. At a minimum, the RE's objective is to ensure a 70/30 male/female mix across:

- the Board
- senior executives; and
- the workforce generally.

This is an ongoing target.

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## 5. DIVERSITY AT THE BOARD

The RE maintains that appointments to the Board should be based on merit as well as complementing and expanding the skills, knowledge and experience of the Board as a whole.

The Board's composition will be annually reviewed, considering the balance of competencies (skills, experience, perspectives, independence) to ensure alignment to the strategic needs of the business and the environment in which it operates, as well as all aspects of diversity, specifically its gender balance, as well as how well the Board works together as a unit, and other factors relevant to its effectiveness.

The appointment of new Directors will include:

- a rigorous process to recruit new Directors, including utilising objective, merit-based and unbiased criteria; and
- identifying suitable candidates for appointment to the Board, considering candidates on merit against objective criteria and with due regard for the benefits of diversity on the Board.

The adoption of this Policy will be disclosed in the Fund's annual report per the requirements of the JSE and the ASX Corporate Governance Principles.