

Diversity Policy

Adopted on **15 July 2016**



1. Overview

The Boards of Propertylink (Holdings) Limited (**PHL**) and Propertylink Investment Management Limited (**PIML**) in its capacity as responsible entity for the Propertylink Trust (**PT**) and Propertylink Australian Investment Partnership (**PAIP**) (collectively referred to as the **Board**) are responsible for the overall management of Propertylink, including guidance as to strategic direction, ensuring best practice corporate governance and oversight of management.

In this Policy, PHL and PIML in its capacity as responsible entity of PT and PAIP are collectively referred to as Propertylink and **Propertylink** and its respective controlled entities are collectively referred to as **Propertylink Group**.

Propertylink recognises that people are its most important asset and is committed to the maintenance and promotion of workplace diversity. Propertylink's vision for diversity incorporates a number of different factors, including gender, ethnicity, disability, age and educational experience.

Diversity drives Propertylink Group's ability to attract, retain, motivate and develop the best talent, create an engaged workforce, deliver the highest quality services to its customers and continue to grow the business.

The Board has formally approved this Diversity Policy (**Policy**) in order to, among other things, actively facilitate a more diverse and representative management and leadership structure and to address the representation of women in senior management positions and on the Board.

2. Scope

At a Board and senior management level, diversity has been identified as a key area of focus for Propertylink Group. Accordingly, the primary focus of this Policy is achieving, over a reasonable transition period, diversity (including gender, ethnicity, disability, age, educational status, religion, family status and sexual orientation) throughout the Propertylink Group, as well as adequate representation of women in senior management and leadership roles (including on the Board) without discrimination against any other group or individual.

Propertylink Group aims to achieve greater diversity by:

- setting measurable objectives relating to diversity at all senior management and leadership levels (including the Board);
- broadening the field of potential candidates for senior management and Board appointments;
- increasing the transparency of the Board appointment process; and
- embedding the extent to which the Board has achieved the objective of this Policy in the evaluation criteria for the annual Board performance evaluation.

3. Promoting diversity

In order to facilitate greater diversity in management and leadership roles, Propertylink will:

- introduce and supplement the measures outlined in this Policy;
- implement policies which address impediments to diversity in the workplace and review these policies to ensure that they are available to and utilised by all employees; and
- monitor the effectiveness of, and continue to expand on, existing initiatives designed to identify, support and develop talented employees from a diverse range of backgrounds.

4. Measurable objectives

Each year the Remuneration and Nomination Committee will set measurable objectives with a view to progressing towards a balanced representation of women at a Board and senior management level and greater diversity throughout the Propertylink Group.

Performance against these objectives will be reviewed annually by the Remuneration and Nomination Committee, as part of its annual review of the effectiveness of this Policy.

The Board will include in the Annual Report each year:

- a summary of Propertylink's progress towards achieving the measurable objectives set under this Policy for the year to which the Annual Report relates; and
- details of the measurable objectives set under this Policy for the subsequent financial year.

5. Gender representation review

On an annual basis, the Remuneration and Nomination Committee will review the proportion of women who are employed by Propertylink as a whole, in senior management positions and who are on the Board. The Remuneration and Nomination Committee will submit a report to the Board outlining its findings.

Propertylink will disclose in its Annual Report the proportion of men and women employees in Propertylink Group, in senior management and on the Board or, if applicable, Propertylink Group's most recent 'Gender Equality Indicators' as defined by the *Workplace Gender Equality Act 2012* (Cth).

6. Recruitment, selection and succession planning

6.1. Succession planning

The Board and Remuneration and Nomination Committee are responsible for the development and succession planning process for the Chief Executive Officer (**CEO**) and the CEO's direct reports. In discharging this responsibility, the Board and Remuneration and Nomination Committee will have regard to diversity criteria.

6.2. Board appointment process

The Board will develop and disclose a Board appointment process, which includes selection criteria and outlines the selection process for Board positions. Selection criteria will include:

- skills, expertise and background that add to and complement the range of skills, expertise and background of the existing Directors;
- diversity; and
- the extent to which the candidate would fill a present need on the Board.

In identifying qualified individuals for appointment to the Board, the Remuneration and Nomination Committee will have regard to these selection criteria.

7. Disclosure of Policy

A summary of this Policy and Propertylink Group's achievement of the Policy's objectives will be disclosed in Propertylink's Corporate Governance Statement.

8. Review of Policy

The Remuneration and Nomination Committee is responsible for the review and oversight of this Policy. In executing this role, the Remuneration and Nomination Committee will, with the appropriate support and input from management:

- review on an annual basis:
 1. the effectiveness of this Policy, its objective and the strategies outlined above, which aim to achieve the objective; and

2. the division of responsibilities and accountability for developing and implementing diversity initiatives across the organisation; and
- report to the Board on the outcomes of its review, including any recommendations for changes to those strategies or the way in which they are implemented.