

DIVERSITY AND INCLUSION POLICY

PURPOSE

- 1 Perpetual Equity Investment Company Limited ACN 601 406 419 (**Company**) has a strong commitment to diversity and inclusion.
- 2 The Company recognises the value of attracting and retaining Personnel with different backgrounds, knowledge, experiences and skills. Diversity and inclusion positively contributes to the Company's business success and benefits individuals, clients, teams, shareholders and stakeholders.
- 3 Our business policies, practices and behaviours promote diversity and equal opportunity and create an environment where individual differences are valued and all Personnel have the opportunity to realise their potential and contribute to the Company's success.

SCOPE

- 4 This Policy applies to the Company's board of directors (**Board**), officers and employees (together, **Personnel**).

WHAT IS DIVERSITY?

- 5 Diversity recognises and values the contribution of people with differences in background, experience and perspectives. Diversity encompasses but is not limited to gender, age, ethnicity, disability, marital or family status, religious or cultural background, sexual orientation, gender identity, socio-economic background, perspective and experience. At the Company, diversity means:
 - (a) an inclusive and safe workplace, physically, psychologically, emotionally, that embraces individual differences;
 - (b) a workplace that is free from discriminatory behaviours and business practices including discrimination, harassment, bullying, victimisation and vilification;
 - (c) equitable frameworks and policies, processes and practices that limit potential unconscious bias;
 - (d) equal employment opportunities based on capability and performance;
 - (e) awareness of the different needs of all Personnel;
 - (f) the provision of flexible work practices and policies to support all Personnel; and
 - (g) attraction and retention of a diverse range of talented people.

DIVERSITY AND INCLUSION FRAMEWORK

- 6 Together with the Company's values, (Excellence, Farness, Integrity, Partnership, Respect and Transparency), the Company aspires to achieve the objectives set out in this Policy to embed a strong diversity framework by establishing systems and promoting a culture that embeds these attributes.

RESPONSIBILITIES

Board

- 7 The Board is responsible for designing and overseeing the implementation of this Policy, including setting measurable objectives for achieving gender diversity for the Board.
- 8 The directors of the Company will be responsible for promoting diversity within the Company's culture and monitoring the effectiveness of this Policy. The Board recognises that it needs to lead by example in order to foster a value for diversity within the Company's culture.
- 9 The Board, with the assistance of the Nomination and Corporate Governance Committee, has regard to diversity and inclusion when considering Board succession issues.

Nomination & Corporate Governance Committee

- 10 The Nomination & Corporate Governance Committee is responsible for periodically reviewing this Policy to check that it is operating effectively and whether any changes are required. The Nomination and Corporate Governance Committee will provide the Board with an annual report on the status of diversity and inclusion within the Company and the effectiveness of this Policy in achieving any measurable objectives which have been set to achieve diversity and inclusion.

Personnel

- 11 All Personnel are required to act in a manner that supports diversity within the workplace and promotes the objectives set out in this Policy. Personnel are encouraged to provide feedback to the Company Secretary regarding programs or initiatives which will improve diversity.

GENDER DIVERSITY

- 12 The Company recognises that gender diversity amongst its Personnel:
 - (a) broadens the pool of high-quality Personnel;
 - (b) is likely to support retention of Personnel;
 - (c) is likely to encourage greater innovation by drawing on different perspectives;
 - (d) is a socially and economically responsible governance practice; and
 - (e) will improve the Company's corporate reputation.
- 13 The Board will adopt measurable objectives to assist the Company to achieve gender diversity and review the Company's progress in meeting these objectives and the effectiveness of these objectives each year. The Nomination and Corporate Governance Committee is responsible for recommending such measurable objectives to the Board. The Board has established a measurable objective related to gender diversity and set a target of not less than:
 - (a) if the Board comprises four directors, 25% for each gender; and
 - (b) if the Board comprises five directors, 40% for each gender.
- 14 The Nomination and Corporate Governance Committee will report to the Board on the effectiveness of the Company's diversity objectives each year.

NON-INCLUSIVE OR DISCRIMINATORY BEHAVIOUR

- 15 Discrimination, harassment, vilification and victimisation will not be tolerated under any circumstances.
- 16 Direct discrimination is denying a person of an opportunity or treating them less favourably because they belong to a particular group or category.

For example: not selecting a female applicant on the grounds of males typically doing the job.
- 17 Indirect discrimination occurs when an action or policy which appears to treat everyone equally, has a discriminatory effect against a certain group of people.

For example: holding workplace meetings after work hours when Personnel with family responsibilities would find it hard to attend.

- 18 Harassment is any form of behaviour that is unwelcome, and which offends, humiliates or intimidates a person.
- 19 Sexual harassment is any form of unwelcome sexual attention. This may be obvious or indirect, physical or verbal, intentional or unintentional, or behaviour that creates a sexually hostile or intimidating environment.
- 20 Bullying is the repeated less favourable treatment of a person by another or others that may be considered unreasonable and inappropriate workplace behaviour. The behaviours can be physical, verbal or non-verbal.
- For example: assaulting, shouting or isolating a person in the workplace.
- 21 Victimization is when a person is treated less favourably for making a complaint or providing information as a witness.
- For example: using pay back, refusing to acknowledge the person, removing or reducing benefits.
- 22 Vilification is conduct that incites hatred against, serious contempt for, or revulsion or severe ridicule of another person or group of persons on the grounds of race, ethno-religious beliefs, HIV or AIDS, transgender or homosexuality.
- For example: graffiti that encourages hatred of a particular race of people.

REVIEW OF POLICY

- 23 This policy will be reviewed and assessed periodically to ensure it is operating effectively.