

# GENERATION DEVELOPMENT GROUP LIMITED

(“GDG” or the “Company”)

## DIVERSITY AND INCLUSION POLICY

### 1. Overview

This document outlines GDG’s policy on diversity and inclusion which applies to all directors, employees and contractors of the Company and its subsidiaries. There is compliance with applicable laws, including:

- Australian Human Rights Commission Act 1986;
- Age Discrimination Act 2004;
- Disability Discrimination Act 1992;
- Racial Discrimination Act 1975;
- Sex Discrimination Act 1984;
- Equal Opportunity Act 2010 (VIC);
- Racial and Religious Tolerance Act 2001 (VIC); and
- Fair Work Act 2009.

### 2. Our commitment

GDG is committed to fostering, cultivating and preserving a culture of diversity, equity, and inclusion. We are dedicated to providing an environment in which everyone feels secure, appreciated and respected. We also believe that building a diverse, equitable and inclusive work environment is vital to our success as it allows for the expression of varied viewpoints.

We embrace and encourage our employees’ differences in age, color, disability, ethnicity, family or marital status, gender identity or expression, language, national origin, physical and mental ability, political affiliation, race, religion, sexual orientation, socio-economic status, veteran status and other characteristics that make our employees unique and diverse.

GDG also recognises the value of attracting and retaining employees with different backgrounds, experiences, and perspectives and that promoting and achieving diversity within the organisation contributes to our business success and benefits employees, clients, shareholders and stakeholders.

### 3. Gender Equality

GDG is dedicated to promoting gender equality in the workplace to ensure that all employees, regardless of gender, have equal opportunities, rights, and respect. Gender equity is the process of treating women and men equally and recognises that women and men within all communities, have access to different benefits, resources, and responsibilities. Gender equity also leads to gender equality, in which men and women have equal rights, responsibilities and opportunities.

GDG acknowledges that women are under-represented at both senior management level and Board levels. The Board is committed to redressing this gender imbalance and has determined that increasing the representation of women at all levels, in particular at senior management and Board levels.

The Board has established measurable objectives for achieving gender diversity and assesses annually both the measurable objectives for achieving gender diversity and the progress in achieving them.

## 4. Diversity program

GDG's diversity initiatives include, but are not limited to: our practices and policies on recruitment and selection; compensation and benefits; professional development and training; promotions; transfers; social and recreational programs; redundancies; terminations and the ongoing development of a work environment built on the premise of gender and diversity equity that encourages and enforces:

- respectful communication and cooperation between all employees;
- teamwork and employee participation, permitting the representation of all groups and employee perspectives;
- work/life balance through flexible work schedules to accommodate employees' varying needs; and
- employer and employee contributions to the communities we serve to promote a greater understanding and respect for the diversity.

Furthermore, GDG expects each person to treat others with dignity and respect at all times. GDG expects conduct that demonstrates inclusiveness at work, at work functions or on company premises and at all other company-sponsored and participative events.

Employees who are determined to have engaged in any inappropriate conduct or behaviour towards others may face disciplinary action.

Employees who believe they have been discriminated against in violation of this policy and initiatives have assistance available to them from People & Culture.

## 5. Sexual orientation and gender identity

Generation Life is accepting of individuals of all sexual orientations and gender identities. Generation Life has adopted the Sex Discrimination Act 1984 (Cth) standards that states that a person cannot be discriminated by based on the person's gender identification and supports Lesbian, Gay, Bisexual, Trans and gender diverse, Intersex, Queer (LGBTI) equality.

## 6. Responsibility, monitoring, and reporting

The CEO and Head of People and Culture regularly monitor and assess, and report to the Board annually on the effectiveness of diversity related programs and initiatives and on the achievement against gender diversity objectives.

As part of its annual reporting, the Company discloses the measurable objectives (set out below) for achieving gender diversity set by the Board and progress towards achieving them. It will also disclose the proportion of women employed in the whole organisation, women in senior executive positions and women on the Boards.

### **Diversity & Inclusion 3-year (2025) measurable objectives:**

- Directors for Generation Development Group and Generation Life =>35% female representation
- Executive, Senior Management and People Leader positions =>35% female representation
- gender diversity => 40% for both male and female representation

## 7. Review of policy

The Board of Directors of GDG review this policy annually. This policy was last updated on 29 August 2023.