

Equality, Diversity and Inclusion Policy

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1. Introduction

1.1 Objective

In line with our Values and our Business Integrity Principles (BIP) Redevco recognises the importance of equality, diversity and inclusion.

We operate in an increasingly diverse community, and we understand that the people who provide and use our services have diverse characteristics and different backgrounds, experiences, needs and aspirations.

Understanding, valuing and effectively managing these differences can result in greater participation, and help bring about success at an individual, team and organisational level.

Redevco is committed to creating an inclusive working environment where individual differences are valued and respected, in which each employee is able to fulfil his/her potential and maximise his/her contribution and in which equal employment opportunity to all applicants and employees is provided.

1.2 Applicability

All Redevco staff should be aware of and apply this policy in their day-to-day work. Where the law in local jurisdiction conflicts with this Policy statement, local law will prevail.

1.3 Roles and Responsibilities

The Board is fully committed to this Policy and will ensure its full implementation.

1.4 Definitions

Equal Employment Opportunity (EEO) is defined as the application of non-discriminatory practices, either directly or indirectly, in respect of all terms, conditions and privileges of employment including, but not limited to, recruitment, recruitment advertising, hiring, selection, placement, training, promotion, upgrade, performance management, succession planning, demotion, transfer, reassignment, disciplinary action, compensation, benefits, educational assistance, redundancy, redeployment and employee facilities.

2 Policy Statement

It is our policy that all eligible persons shall have equal opportunity for employment and advancement within Redevco on the basis of their ability, qualifications and aptitude for the work. Everyone has a right to equality of opportunity and to a good and harmonious working environment and atmosphere where they are treated with dignity and respect as also outlined in the BIP.

Redevco aims to provide opportunities for all sections of the community and continue to strive to create an inclusive working environment in which difference is recognized, respected and valued. Bringing together people from diverse backgrounds and giving each person the opportunity to contribute their skills and experience will help us to respond more effectively to the needs of the people we serve.

We all want to work in a harmonious workplace where we feel valued, respected and included, irrespective of gender, including gender reassignment, marital or civil partnership status, race/ethnic origin, religious belief or political opinion, pregnancy or maternity, disability, having or not having dependents, sexual orientation and age.

In order to be successful Redevco wants to attract, recruit, develop and retain the very best people at all levels. Our approach is based on three key principles:

(i) Equality – we promote equality of opportunity by seeking to remove barriers, eliminating discrimination and ensuring equal opportunity and access for all groups of people independent of race, disability, religion or belief or creed, colour, gender or sex, transgender or gender re-assignment, national origin, age, marriage or civil partnership, ancestry, citizenship, ethnic origin, sexual orientation, pregnancy, maternity, paternity or other factors prohibited by law.

(ii) Diversity – we accept each person as an individual. Our success is built on our ability to embrace diversity – and we believe that everyone should feel valued for their contributions. By working together we will deliver the best possible service for our staff, stakeholders and investors.

(iii) Inclusion – we create a working culture where differences are not merely accepted, but valued; where everyone has the opportunity to develop in a way that is consistent with, and adheres to, Redevco's values of impartiality, honesty, integrity and objectivity. Our aim is to be an organisation where people feel involved, respected and connected to our success.

These principles of equality, diversity and inclusion are considered when human resources policies are being developed and reviewed.

3 Policy Application

This policy applies to all employment policies and practices including those relating to: Recruitment and selection, including promotion, career progression; terms and conditions of employment; working environment; training and development; and redundancy and re-deployment.

Any employee who believes that he or she or another employee has been persecuted, wronged, mistreated or victimized, should direct all allegations to his or her line manager, or if this is inappropriate to his or her next level of management or to the Head of Governance Risk and Compliance in accordance with Section 5 of this Policy.

Equal treatment involves more than treating everyone alike; it requires recognition that some groups and individuals have particular and specific requirements that need to be met if they are to enjoy equal access to the opportunities available within Redevco.

Employees and applicants shall not be subjected to victimisation, harassment, intimidation, threats, coercion, retaliation or discrimination because they have made a complaint or provided information in respect of discrimination. Any complaint or information provided in respect of discrimination shall always be provided in good faith.

Embracing **diversity** in the workplace means creating an environment in which the contributions of all staff can be valued and supported. We aim to celebrate and value the differences in people, cherishing that people come from a wide variety of backgrounds and can be different from one another in many ways. These can include differences such as race, religion and sex but also include things like individual's personality, personal interests and lifestyle choices.

People with different backgrounds, skills, attitudes and experiences bring fresh ideas and perceptions. Redevco seeks to encourage and harness these differences to make our services to our investors relevant and accessible.

Inclusion is a state of being valued, respected and supported. It is about focusing on the needs of every individual and ensuring the right conditions are in place for each person to achieve his or her full potential. For Redevco this means designing and operating services, practices and procedures that take appropriate account of the needs of employees, partners, customers and other stakeholders.

These commitments, reinforced by our values of *integrity, balance, team spirit* and *excellence* and the BIP are embedded in our day-to-day working practices with all our colleagues, partners, customers and other stakeholders.

The BIP and HR procedures are in place to ensure that we have a workforce that reflects the community it serves and that staff are valued and respected.

4 Roles and Responsibilities

Overall responsibility for implementing this policy lies with the Redevco Board. Local management teams and every manager are responsible for the operational implementation, ensuring that staff is treated fairly and objectively in all areas including allocation of duties, performance appraisal, role change, training and development and the handling of grievances and complaints. More specifically:

The responsibilities of each manager include:

- ensuring non-discriminatory treatment of all employees and applicants in all employment practices;
- ensuring that they do not stereotype people, including those with a disability, in a manner which limits their access to all jobs for which they qualify;
- providing careful, thorough, and systematic consideration of the job qualifications of all applicants and employees, including those who are disabled, for job vacancies filled either by hiring or promotion, and for all learning and development opportunities offered or made available by the organization;
- creating and maintaining a work environment free of discrimination and harassment;
- reporting discrimination and harassment complaints within their work areas to HR and assisting in prompt investigations;
- taking prompt action to prevent discrimination or harassment from occurring.

The responsibilities of Human Resources and Governance Risk and Compliance include:

- communicating this policy to managers;
- investigating complaints and obtaining assistance from Line Managers and others as appropriate;
- conducting prompt and thorough investigations when complaints are presented.

The responsibilities of employees include:

- all employees have a personal responsibility for implementing and promoting the principles of equality, diversity and inclusion in his/her day-to-day dealings with everyone – including colleagues, job applicants, tenants, customers, partners and members of the public;
- treat all colleagues in a fair and non-discriminatory way, respecting cultural and other differences;
- avoid discriminating and inducing or attempting to induce colleagues to unlawfully discriminate, in either a direct or indirect manner;

- not victimise or attempt to victimise individuals on the grounds that they have made complaints or have provided information on cases of alleged discrimination;
- not harass, abuse or intimidate their colleagues or any person they may have dealings with in the course of their employment;
- inform management if they feel that any form of discrimination has taken place, whether they or someone else is the victim.

Behaviours, actions or words that breach this policy will not be tolerated. Serious offences may be treated as gross misconduct and may lead to immediate termination of employment.

5 Reporting misconduct

Any employee who believes that he or she or another employee has been victimised, should direct all allegations to his or her line manager, or if this is inappropriate to his or her next level of management or to the group compliance officer by phone(+31 20 5996293 / +31 6 10945558) or by email (albert.weenink@redevco.com / grc@redevco.com). If the reported misconduct involves the group compliance officer, you are asked to report it directly to the chairman of the Redevco Board (chairman@redevco.com).

For further details on reporting misconduct see also RBP# 17 Whistleblowing policy.