

Diversity and Inclusion Policy

1 Objectives

Lifestyle Communities Limited (“Lifestyle Communities” or the “Company”) values diversity and recognises the benefits that can arise from encouraging diversity in its workplace. Lifestyle Communities is committed to creating and maintaining an inclusive workplace that embraces and celebrates diversity to create positive experiences for all.

This policy has been developed to support a workforce comprised of people with a diverse range of skills, backgrounds and experience. Diversity covers many areas including, but not limited to, engaging persons with different gender, age, religion, race, ethnicity, sexual orientation, physical abilities, marital/family status, perspective, experience, socio-economic and cultural backgrounds or any other area of potential difference.

Lifestyle Communities are also proud to employ a team with a wide range of ages. At the end of the financial year, 44.91 percent of team members were over the age of 50, and 11 percent were under 30 years of age (statistic as of May 15, 2023).

Gender refers to how an individual identifies or expresses their gender. This may or may not be aligned with the persons assigned sex at birth. Lifestyle Communities supports our team in any way they choose to identify, that allows them to be themselves and contribute to the Lifestyle culture.

Our Diversity and Inclusion Policy focuses on Our People

Lifestyle Communities is a workplace that supports all employees to be their true self, to bring their experiences and varied backgrounds together to create the best work of their lives and to feel valued for their contribution. Lifestyle Communities leverage the diversity of skills of the entire team to enhance the experience of our customers and homeowners in all locations around Victoria.

This policy applies to all directors, officers, employees (including temporary employees), (collectively “Employees”) of Lifestyle Communities and its subsidiaries (“Group”).

2 Commitment to Workplace Diversity and Inclusion

Lifestyle Communities is committed to developing diversity in its workplace by providing an environment in which recruitment, appointments, advancement and opportunities are considered on a fair and equitable basis.

Lifestyle Communities does not tolerate discrimination, vilification, harassment or victimisation within its workforce, and has developed an Employee Code of Conduct to provide guidance on the expected behaviours of all Employees.

This Policy reinforces Lifestyle Communities’ values and culture, and aligns with our mission to work as a connected, respectful and supportive team and to operate with heart in everything we do.



The Lifestyle Communities inclusive environment makes every individual or team feel comfortable and safe to speak up and be themselves. The environment celebrates and values similarities and differences to achieve a common goal or objective.

3 Benefits of Diversity and Inclusion

Lifestyle Communities recognises the value of attracting and retaining Employees with diverse backgrounds, knowledge, experience and abilities. Lifestyle Communities believes that embracing such diversity contributes to better Group performance due to the many benefits arising from diversity, including:

- *A broader pool of employees*
Accepting diversity in recruitment and advancement increases the available labour pool for selection;
- *Accessing different perspectives and ideas*
Engaging persons from diverse backgrounds enables different approaches to problem solving and decision making; and
- *Improving efficiency and retention*
Engaging workplace diversity and inclusion will foster a culture whereby persons from different backgrounds are valued, providing motivation for increased retention and productivity.

Lifestyle Communities believes that the disclosure of this Diversity and Inclusion Policy will foster a greater understanding of its diversity objectives among its Employees and other stakeholders.

4 Approach to Supporting Diversity and Inclusion

Lifestyle Communities supports diversity and inclusion in its workforce by:

- Treating all Employees fairly and with respect and dignity.
- Actively promoting a working environment that values diversity and is inclusive of differences.
- Ensuring that the Group's policies encourage diversity and inclusion to address specific barriers to groups of Employees, such as those with domestic responsibilities, by making reasonable provision for the special needs of these Employees. For example, by offering flexible working arrangements, parental leave and other leave standards, and recognising and rewarding innovative strategies to accommodate diverse groups within the workforce.
- Complying with all anti-discrimination and equal opportunity legislation.
- Appropriately resource and fund programs to monitor the effectiveness of and continue to expand on our initiatives to support diversity and inclusion.
- Setting, reviewing and reporting annually on measurable objectives.
- Our leaders are role models in the business and they reinforce the objectives of diversity and inclusion through a fair, transparent approach to recruitment, access to training and development opportunities, recognition and reward and advancement opportunities.

Recruitment & Selection

Lifestyle Communities is committed to proactive and supportive recruitment practices that ensures:

- All candidates are treated with respect and dignity.
- Implementing recruitment practices to ensure that applicants and Employees of all backgrounds are encouraged to apply for, and have fair opportunity to be considered for, all available roles.
- Candidates are selected on the basis of their individual merit in fair and open competition without favoritism or bias.
- Recruitment processes meet all legislative requirements of Workplace Gender Equality and Anti-Discrimination.
- Recruitment processes and team demographic data is consistently assessed to ensure intended outcomes are achieved.

Promotion, Secondment, Transfers and Growth

- Providing development opportunities for Employees from all backgrounds equally to prepare them, over time, for opportunities in senior management.
- Reinvesting in our team through development, training and mentorship to support an individual in every stage of their working life at Lifestyle Communities and any personal circumstances.
- In every opportunity, where appropriate, looking to fill vacancies internally.
- Succession planning and skills analysis conducted annually to identify and monitor and develop internal talent.

Termination and Resignation

- Providing every exiting team member with the opportunity to complete an exit interview with a member of the People Experience team. This can be completed one on one or by completing a digital form.

Parental Leave

Lifestyle Communities recognises that supporting working parents is essential to achieving a diverse, inclusive, and equitable working environment. Lifestyle Communities achieve this by:

- Providing paid primary carers leave, for 18 weeks and secondary carers leave, for 8 weeks, to all team members from their date of employment (in addition to any benefit that the employee may be eligible to receive from the Government).
- Supporting team members who transition back to work immediately following the paid components of leave with 20 days transition leave.
- Keeping in touch initiatives to keep team members engaged with Lifestyle Communities during their leave, as mutually agreed.
- Support programs to transition all team members back whilst supporting their care responsibilities.

Reward and Recognition

- Support fair remuneration and the objectives of pay equity.
Annual reviews of actual remuneration outcomes against equality and equity initiatives.

5 Gender Diversity

Gender diversity is of particular importance to Lifestyle Communities as over 40% of homes are occupied by single females and over 60% our homeowners are female. Lifestyle Communities endorses recommendation 1.5 of the 4th Ed ASX Corporate Governance Principles and Recommendations.

Lifestyle Communities has set the following aspirational goals for gender representation on the Board, in the Executive and across the whole team to reflect an appropriate gender balance that best supports the Lifestyle Communities customer:

- To achieve 50% gender equality on our Board
- To achieve 40% female, 40% male and 20% of any gender, represented across both the Executive and the whole team.

Through its team development program, Lifestyle Communities is also able to identify emerging leaders who show high leadership potential. Emerging leaders are given focused training and mentoring to accelerate their cultural and business leadership capabilities. The pool comprises a diverse group of individuals, helping to secure a strong pipeline for the future.

These targets, and the Group's progress toward meeting them, will be published annually in the Group annual reporting suite, including the Corporate Governance Statement.

6 Roles and Responsibilities

The board of directors of the Company ("Board") will be responsible for endorsing objectives set by management to achieve gender diversity, and other diversity and inclusion targets as appropriate, and will annually assess the objectives and progress in achieving them.

The Board will liaise with the Managing Director, Chief Financial Officer, Company Secretary, Executives and Employees at all levels in relation to diversity and inclusion issues.

Nothing in this Policy shall be taken as to endorse:

- That the principal criteria for selection and promotion of people to work being other than their overall relative prospect of adding value and enhancing the Group's objectives;
- Any discriminatory behaviour contrary to the law or applicable codes of conduct; or
- Any existing Employee feeling in any way threatened or prejudiced by this policy in their career development or otherwise because of their diversity attributes.

7 Breach of Policy

Breach of this policy may be regarded as misconduct, which may lead to disciplinary action (including termination of employment or engagement).

This policy must be read together with the following related Policies:

Documents to support our Diversity and Inclusion Policy include, but are not limited to:

- The way we do things (Our code of Conduct)
- Whistleblower
- Growing Your Family Policy
- Concerns and Complaints – Preventing Harassment, Discrimination and Bullying
- Your Health and Safety
- Supporting our team (Family or Domestic Violence)

- Supporting Parent and Caregiver Responsibilities and Flexible Working Arrangements

8 Review of this Policy

The Board will review this policy at least every 2 years to ensure it reflects current regulatory, community and investor requirements.

Policy Authorised by: The Board	Version No: 3
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