

SUMMERSET GROUP HOLDINGS LIMITED

DIVERSITY & INCLUSION POLICY

1. Policy Purpose and Scope

Summerset and its Board are committed to a workplace culture that promotes and values diversity and inclusiveness. The Board believes that Summerset's performance and service offering is enhanced through the adoption of a formal diversity perspective. This policy applies to everyone who works at Summerset – permanent, fixed term, part time or casual employees or contractors.

2. Overview

We define diversity as the characteristics that make one individual different from another. Diversity encompasses gender, race, ethnicity, disability, age, sexual orientation, physical capability, family responsibilities, education, cultural background and more.

We define inclusion as a sense of belonging, respecting and valuing all individuals, providing fair access to opportunity, and removing discrimination and other barriers to involvement. We recognise that inclusion leads to a better experience of work for our people, make teams stronger, leads to greater creativity and performance, contributes to a more meaningful relationship with customers and stakeholders and ultimately increases value to our shareholders.

At Summerset we believe that diversity across our workforce makes us stronger and better able to connect with and bring the best of life to our residents on a day to day basis. We know that when we have a variety of thinking styles, backgrounds, experiences, perspectives and abilities we are more able to understand our residents' needs and to respond effectively to them.

Specifically we believe that embracing diversity allows us to:

- attract a much larger pool of talent to choose from;
- create a workplace environment that our people can perform to their very best in;
- make better and more informed and innovative decisions;
- achieve greater performance and productivity; and
- better represent the diversity of our customers.

Our policy goals are to:

- leverage diversity as a competitive advantage;
- develop inclusiveness as a core capability for our leaders and people; and
- continually recognize the individual and team contribution made towards creating a diverse and inclusive work environment.

3. Key Diversity and Inclusion Principles

Summerset understands that diversity and tolerance in the workplace doesn't just happen by itself, it needs to be cultivated and protected. To ensure that we can benefit from diversity across our business we have established the following principles to guide us:

3.1 Board Composition

When making appointments, the Board considers the diversity of the candidate as well as the skills and experience needed to expand the perspective and capability of the Board as a whole. In general operations of the business, the Board encourages and respects diversity in opinion in all discussions and acknowledges it is only through diversity in thought that good outcomes will be achieved.

3.2 Candidate Attraction

We actively seek out people with a variety of thinking styles, backgrounds and abilities at all levels of our business. Our recruitment practices are based on selecting the best person for the role and decisions are based on merit and are free from bias.

3.3 Workplace Culture

We respect and value the potential contribution of every one of our team members. We seek to give every one of our team members the opportunity to work to their best. We regard discrimination in any form as unfair, unacceptable and unlawful and are committed to eliminating it from occurring in our business.

3.4 Leader capability

We believe our leaders have the biggest impact on the day to day culture and performance across the business. We focus on building their capability to understand and embrace diversity and inclusion as a means to build strong capable teams. This is done through growing their capability in leadership and management, and in particular in recruitment, developing others and driving performance.

3.5 Recognition

We recognise the broad range of talent that we have in Summerset. We recognise both individual and team achievements using our values as the foundation and encouraging participation at all levels in the organisation.

3.6 Measurement

Each year the Summerset Board will review performance against agreed annual objectives. In addition, Summerset annually reports on the gender composition of the board, executive team and leaders at all levels of the business; and discloses these results in the company's Annual Report.

3.7 Continuous Improvement

We take time to keep abreast of current diversity and inclusiveness practices and see it as important to seek external input into continually improving our practices for the benefit of Summerset. This includes holding membership with relevant associations from time to time as appropriate.

4. Objectives

- 4.1 Facilitate and promote equal employment opportunities at all levels, and identify and remove any barriers to equal opportunity.
- 4.2 Facilitate and promote a merit based environment in which all employees have the opportunity to develop and perform to their full potential.
- 4.3 Reward excellence and ensure all employees are treated fairly, evaluated objectively and have equal access to opportunities for progression and promotion on the basis of performance.

5. Review

The Board annually reviews this Diversity and Inclusion Policy.