

Diversity Policy

VER Limited (ACN 609 868 000) in its capacity as responsible entity of
Waypoint REIT Trust (ARSN 613 146 464)
Waypoint REIT Limited (ACN 612 986 517)

Approved by the Board 13 December 2024

1. Introduction

- 1.1 Waypoint REIT understands the benefits of diversity in a competitive labour market and the importance diversity brings to innovative thinking and overall success including attracting talent, decreases in employee turnover, increased job satisfaction, and better overall employee performance, and our commitment to fostering and maintaining an inclusive workplace that respects individuals. Waypoint REIT is committed to diversity at all levels and understands that in order to have a properly functioning diverse workplace, discrimination, harassment, vilification and victimisation cannot and will not be tolerated.

2. Application and Breach of this Policy

- 2.1 This Policy applies to Waypoint REIT (and its subsidiaries) and anyone who is employed by or works at Waypoint REIT, including Employees (whether permanent, part time, fixed-term or temporary), contractors, consultants and directors or other third parties engaged to provide services on behalf of Waypoint REIT.
- 2.2 Waypoint REIT takes its commitment to encouraging and promoting a diverse workforce and inclusive workplace very seriously. Compliance with this Policy is mandatory. All Employees are individually responsible for upholding this Policy and any breach may lead to disciplinary action, dismissal, or termination of contract.

3. Related Policies and Processes

- 3.1 This Policy should be read in conjunction with other Waypoint REIT policies and procedures supporting Waypoint REIT's commitment to a diverse and inclusive workplace and the expected behavior and conduct of its Board, Senior Management and Employees. These include, but are not limited to:
 - Our Approach to Diversity and Inclusion (part of our annual Sustainability Report)
 - Code of Conduct
 - Waypoint REIT's values
 - Performance and Development Review Procedures
 - Domestic Violence and Support Policy
 - Drug and Alcohol Policy
 - Employee Continuous Learning Policy
 - Flexible Working Policy
 - Health and Wellbeing Policy
 - Human Rights Policy
 - Privacy Policy
 - Whistleblower Policy
 - Annual Leave Policy
 - Personal Leave Policy
 - Parental Leave Policy
 - Long Service Leave Policy

4. What is Diversity?

- 4.1 For the purpose of this Policy, diversity extends beyond gender and includes, but is not limited to issues of gender, gender identity, physical appearance, political views, age, language, race, nationality, ethnicity, country of origin or cultural background, relationship status, family responsibilities, carers' responsibilities, pregnancy or potential pregnancy, religious beliefs or activity, social origin, sexuality or sexual orientation, disability, medical record, and trade union activity. Diversity also refers to other ways in which people are different, such as educational level, life experience, work experience, socio-economic background, personality, and marital status. Workplace diversity involves recognising the value of individual differences and managing them in the workplace. Waypoint REIT fosters an environment that supports diversity of thoughts and opinions.

5. Legal and Regulatory Obligations

- 5.1 In Australia there are a large number of laws (both State and Federal) that create obligations for Waypoint REIT relating to workplace diversity. These laws are often referred to collectively as Equal Employment Opportunity (**EEO**) or Equal Opportunity (**EO**) laws. They include:
- (a) Laws that make it unlawful to discriminate against a person on certain prohibited grounds. (e.g., gender, age, race, and religion).
 - (b) The ASX Listing Rules and ASX Corporate Governance Principles and Recommendations that require ASX listed entities to:
 - **(Recommendation 1.5(a))** Have a diversity policy that includes a requirement that the board of directors (or a relevant committee of the board):
 - set measurable objectives for achieving greater gender diversity; and
 - assess annually, both the measurable objectives for achieving gender diversity and the progress in achieving them.
 - **(Recommendation 1.5(b))** Disclose the diversity policy, or a summary of the policy, either on the entity's public website, or in a clearly marked corporate governance section, or in the entity's annual report.
 - **(Recommendation 1.5(c))** Disclose the measurable objectives for achieving gender diversity set by the board (or a relevant committee of the board) and progress towards achieving them.
 - **(Recommendation 1.5(c)(1))** Disclose the proportion of men and women on the board, in senior executive positions, and across the whole organisation (including how the entity has defined 'senior executive' for these purposes).
 - **(Recommendation 1.5(c)(2))** If the entity is a relevant employer under the *Workplace Gender Equality Act 2012* (Cth), the entity's most recent 'Gender Equality Indicators', as defined in, and published under the Act.
- 5.2 ASX listed entities, either need to comply with each of these recommendations, or if they do not, they need to disclose why not, in the governance statement published in their annual report, or on their website.

6. The Benefits of Implementing a Diversity Policy

6.1 The benefits of implementing a diversity policy include:

6.2 Expanding the Recruitment Pool

- (a) Maximising the pool of potential job applicants and improving our chances to recruit and retain the right people for the job.
- (b) Developing our reputation as an employer of choice thus reducing costs of recruitment and retention.
- (c) Helping to overcome labour shortages in a tight employment market.

6.3 Development of Human Capital

- (a) Strengthening organisational and human capital by recruiting people from different backgrounds and social networks.
- (b) Strengthening cultural values by encouraging a broader range of views and opinions.

- (c) Improving innovation and creativity amongst Employees.
- (d) Providing Employees with exposure to people with different ways of thinking and a range of different life experiences.
- (e) Utilising untapped resources including language skills, social and business networks.

6.4 Increased Productivity and Financial Performance

- (a) Better financial performance.
- (b) Improving staff morale, reducing Employee turnover, sickness, and absenteeism by encouraging tolerance and understanding.

6.5 Corporate Reputation

- (a) Enhancing our corporate reputation as an employer.
- (b) Gaining goodwill in the community.
- (c) Improving our business profile.

6.6 Compliance

- (a) Allowing us to better comply with a range of legal and regulatory obligations.

7. Commitment of the Board

7.1 The Board of Waypoint REIT will oversee and monitor:

- (a) that it's corporate culture is conducive to the appointment of well qualified Employees, Senior Management and Board candidates so that there is appropriate diversity to maximise the achievement of corporate goals;
- (b) that recruitment and selection practices at all levels are appropriately structured so that a diverse range of candidates are considered and that there are no conscious or unconscious biases that might discriminate against certain types of candidates. Our recruitment is focused on selecting the best person for the job from a balanced shortlist, considering only factors relevant to the person's ability to successfully perform the role. Our managers are supported by the Nomination Committee focused on encouraging decisions based on merit and removing unconscious bias;
- (c) in accordance with Waypoint REIT's **Employees Continuous Learning Policy**, financial support provided to all Employees who are encouraged to further their education or acquire additional qualifications relevant to their roles via seminars, courses and/or programs which will enhance their knowledge and experience;
- (d) support for an individual's domestic responsibilities that are gender-neutral (including the adoption of flexible work practices that will assist them to meet those responsibilities) in accordance with Waypoint REIT's **Flexible Working Policy** and **Parental Leave Policy**; and
- (e) that its performance management framework facilitates fair evaluation of Employee performance and equitable remuneration decisions. Performance is measured against qualitative targets and deadlines that Employees set in conjunction with their line managers each year.

- 7.2 The Board will approve measurable objectives for achieving gender diversity and will annually review these objectives and Waypoint REIT's progress in achieving them (as discussed below).

8. Who is Responsible for Administering This Diversity Policy?

- 8.1 Responsibility for administering Waypoint REIT's Diversity Policy has been delegated to the Managing Director and Chief Executive Officer (**CEO**).
- 8.2 It is the responsibility of the CEO to:
- (a) assist the Board and Senior Management with diversity issues;
 - (b) develop a diversity policy and strategy which is suitable to an organisation of Waypoint REIT's size, nature and complexity;
 - (c) collect and analyse data with respect to diversity within Waypoint REIT;
 - (d) oversee the implementation and execution of this Policy once it has been approved by the Board;
 - (e) recommend measurable objectives for achieving gender diversity and monitor these objectives;
 - (f) provide training to the Board, Senior Management and Employees with respect to diversity issues;
 - (g) promote a culture of diversity;
 - (h) review existing policies and procedures with regard to diversity objectives; and
 - (i) report to the Board and Senior Management on diversity issues.

9. Establishing Measurable Objectives for Achieving Gender Diversity

- 9.1 The Board has approved the following methodology to establish measurable objectives for achieving gender diversity and, on an annual basis, to review these objectives and Waypoint REIT's progress in achieving them.

Step 1 – Defining Types of Measurable Objectives

- 9.2 Waypoint REIT has identified the following types of measurable objectives for gender diversity:
- (a) introduction of procedural / structural objectives (e.g., enhance reporting processes, introduction of a third party to assist in director interviews and selection); and
 - (b) the establishment of targets for gender diversity at three levels of the organisation:
 - Board Members
 - Senior Executives
 - All Employees.
- 9.3 Waypoint REIT may utilise some or all of these objectives in accordance with its diversity strategy.

Step 2 – Current Situation Analysis

- 9.4 An assessment with respect to current gender diversity levels and Waypoint REIT's initiatives is undertaken at least once every 12 months providing data from which measurable objectives for gender diversity can be established.

Step 3 – Setting Measurable Objectives for Gender Diversity

- 9.5 Using the data obtained in Step 2 the Board will set objectives for gender diversity with established timeframes.

Step 4 – Reviewing Program

- 9.6 Progress towards achievement of gender diversity objectives will be reviewed once every 12 months, with the results of progress, as well as the proportion of women Employees in the whole organisation, women in Senior Executive positions and women on the Board disclosed in our Sustainability Report and Corporate Governance Statement.
- 9.7 Waypoint REIT also captures, monitors and reviews Employee complaints related to breaches of this Policy, and these are reported in our Corporate Governance Statement.

10. Awareness and Training

- 10.1 Waypoint REIT has set clear expectations for Board, Senior Management and Employees regarding their behaviour and conduct in the workplace. This Policy is also available to all Employees on the Waypoint REIT intranet site, and it is a requirement that:
- new Directors and Employees will undertake training on this Policy as part of their induction process; and
 - existing Directors and Employees must complete diversity training annually and will be asked annually to formally accept that they will comply with this Policy.
- 10.2 Ethical awareness will be maintained by regular training sessions.

11. Reporting Unacceptable and Unlawful Behaviour

- 11.1 All Employees are expected and encouraged to speak up about and address, through appropriate channels, unacceptable behaviour if it occurs in Waypoint REIT workplaces and where this is not possible, Employees are expected to use the Whistleblower process (see item 11.2).
- 11.2 If you have any queries in relation to the Policy or the applicable laws or if anyone is uncertain whether a certain action or behaviour can constitute a breach of this Policy, you should speak to your line manager and/or the Waypoint REIT's General Counsel or otherwise refer to the "Reporting Concerns" section of the Waypoint REIT **Whistleblower Policy**.
- 11.3 All reports will be handled in accordance with the Waypoint REIT **Whistleblower Policy**.

12. Policy Amendments, Reviews and Publications

- 12.1 This Policy cannot be amended without approval by the Board.
- 12.2 This Policy will be reviewed for effectiveness at least annually.
- 12.3 All significant and material breaches to the Policy will be reported to the Audit and Risk Management Committee, Remuneration Committee, and the Board.
- 12.4 This Policy will be made available on the Waypoint REIT's website.

ANNEXURE A – Definitions

For the purpose of this Policy, the following definitions apply:

ASX means the Australia Securities Exchange Limited.

Board means the Board of the Company and the Board of the Responsible Entity.

Company means Waypoint REIT Limited ACN 612 986 517.

Policy means this policy.

Responsible Entity means VER Limited (ACN 609 868 000), as responsible entity for the Trust.

Senior Management means the Managing Director and CEO and his direct reports.

Trust means Waypoint REIT Trust ARSN 613 146 464.

Waypoint REIT means each of the Company and the Trust and their wholly owned subsidiaries or any of them, as the context requires.