

Diversity Policy

Diversity 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.

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.

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

2 Commitment to Workplace Diversity

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.



3 Benefits of Diversity

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 Policy will foster a greater understanding of its diversity objectives among its Employees and other stakeholders.

4 Approach to Supporting Diversity

Lifestyle Communities supports diversity 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.
- 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.
- Ensuring that the Group's policies encourage diversity and 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.
- Providing development opportunities for Employees from all backgrounds equally to prepare them, over time, for opportunities in senior management.
- Setting, reviewing and reporting annually on measurable objectives.
- Complying with all anti-discrimination and equal opportunity legislation.

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 which proposes that that an ASX300 company should set a minimum target of at least 30% of its directors to be of each gender.

It is the Group's policy to comfortably exceed 30% female representation at each of the Board, Senior Executive and whole of workforce levels.

Lifestyle Communities has developed clear targets for female representation on the Board, in Senior Management and across the workforce as a whole, which are designed to reflect an appropriate gender balance that best supports the Lifestyle Communities customer. 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 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, Senior Management and Employees at all levels in relation to diversity issues.

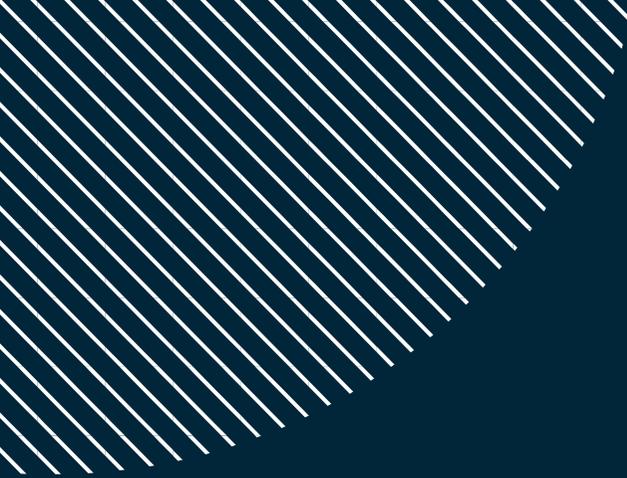
Nothing in this Policy shall be taken as to endorse:

- 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 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: 1
Policy Maintained by: Company Secretary	Last revised and approved: 12 August 2020



Lifestyle

COMMUNITIES

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