



ESR GROUP LIMITED
(Stock code: 1821)

**DIVERSITY, EQUITY & INCLUSION
POLICY**

OWNER: GROUP ESG

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ESR Group Limited

Suite 2905-06, Two Exchange Square, 8 Connaught Place, Central, Hong Kong
T +852 2376 9600 | www.esr.com

CONTENTS

1. INTRODUCTION	3
2. WHAT DEI MEANS TO ESR GROUP	4
3. LEADING DEI AT ESR GROUP	4
4. OUR APPROACH TO DEI	5
5. NON-DISCRIMINATION	6
6. GRIEVANCE PROCEDURE	7

1. **INTRODUCTION**

- 1.1 This Diversity, Equity & Inclusion (“**DEI**”) policy (“**Policy**”) sets out the approach of ESR Group Limited and its subsidiaries (collectively, “**ESR**” or the “**Group**”) towards DEI.
- 1.2 This Policy applies to all aspects of employment including recruitment and selection, compensation and benefits, career progression, training, conduct at work, disciplinary and grievance procedures, and termination of employment of all employees including contract staff and interns.
- 1.3 This Policy is intended to complement the local statutory requirements applicable to the Group and its related entities.
- 1.4 This Policy is to be read in conjunction with our Employee Handbook, Code of Conduct and Business Ethics, Group Human Resources Policy, Human Rights Policy, and Board Diversity Policy which reflect the Group’s stance on DEI and articulates a zero-tolerance stance towards discrimination on any basis. Our training program reiterates the principles of employees’ Code of Conduct which apply to all employees of ESR.
- 1.5 The Group’s Board of Directors (“**Board**”) fully supports diversity, equity, and inclusion, and drives ESR’s DEI Policy by setting the example of ensuring that the composition of Directors shall have a balance of skills, experience, and diversity of views and perspectives appropriate to the requirements of the Group’s business, in order to appreciate the values of collective consensus and avoid unproductive groupthink and biasness. Please refer to the Group’s Board Diversity Policy for more information.
- 1.6 As APAC’s largest real asset manager with a global and diversified portfolio, ESR believes in creating a diverse, equal, and inclusive environment where individual differences are valued and respected. There are three basic principles we follow:
 - (a) Diversity – We accept each person as an individual and we believe that everyone should feel valued for their contributions.
 - (b) Equity – We promote fair opportunities by removing barriers, eliminating discrimination,

and ensuring equal access and outcomes for all groups of people.

- (c) Inclusion – We create a working culture where differences are respected, and no person shall be excluded or marginalised.

2. WHAT DEI MEANS TO ESR GROUP

- 2.1 We are committed to attracting, retaining, and advancing talent from a broad universe to maintain a diverse and skilled workforce.
- 2.2 We are committed to promote awareness in all employees of their rights and responsibilities with regards to fairness, equity, and respect for equal opportunities, as well as improve employment and career development opportunities for all.
- 2.3 We have a commitment to respect, value and advance diversity, equity, and inclusion within our Group.
- 2.4 We are committed to establishing a culture in which every employee believes they belong regardless of their gender, ethnicity, nationality (or national origin), age, skin colour, race, religion (or belief), sexual orientation, physical, mental and development abilities and political affiliations and can add value and feel respected.
- 2.5 We aim to build an inclusive workplace environment where everyone is welcomed regardless of their individual characteristics such as leadership and communication style, work and behavioural style, career paths, life experience, educational background, social or economic class, family or marital status and other diverse factors that make our employees unique.

3. LEADING DEI AT ESR GROUP

- 3.1 The Group continues to advance its DEI efforts by taking guidance from industry best practices, including the Institutional Limited Partners Association (“**ILPA**”)’s Diversity in Action initiative. The ILPA sets out foundational and optional initiatives for fund managers and institutional investors to promoting a diverse and inclusive culture that encourages employees to grow professionally in the following areas:

- (a) Establishing and communicating a DEI policy to stakeholders that addresses recruitment, retention, and engagement;
- (b) Has in place organisational goals that result in demonstrable practices to make recruitment and retention more inclusive;
- (c) Provides DEI demographic data, such as the ILPA Metrics, for any new commitments or new fundraises (where applicable);
- (d) Tracks internal hiring and promotion statistics by gender, age, and race/ethnicity; and
- (e) Provides unconscious bias training for employees on an ongoing basis.

4. OUR APPROACH TO DEI

- 4.1 Recruitment – We aim to be an inclusive employer by extending our recruitment process to reach candidates of all backgrounds, identities, and skill sets.
- 4.2 Retention – We encourage our staff to participate in internal and external initiatives to foster an environment of openness and awareness of DEI issues.
- 4.3 Engagement – We promote diversity, equity, and inclusion within ESR through the implementation of internal and external initiatives.
- 4.4 The Group is committed to complying with all applicable laws for equal employment opportunities and adhere to the following guidelines on fair employment services:
 - (a) Recruit and select employees on the basis of merit (such as skills, experience or ability to perform the job), regardless of differences mentioned in section 2.4 and other characteristics protected by applicable law.
 - (b) Treat employees fairly and with respect and implement progressive human resource management systems.

- (c) Provide employees with equal opportunity to be considered for training and development based on their strengths and needs, to help them achieve their full potential.
- (d) Reward employees fairly based on their ability, performance, contribution, and experience.
- (e) For more information, employees can refer to their respective local labour standards.

5. **NON-DISCRIMINATION**

5.1 ESR takes a zero-tolerance approach towards discrimination.

5.2 All employees must not discriminate against or harass other people. This applies in the workplace and outside work such as during business trips or social events.

5.3 Forms of discrimination:

- (a) Direct discrimination – Treating someone less favourably because of a protected characteristic.
- (b) Indirect discrimination – A provision, criterion or practice that applies to everyone but adversely affects specific people with a protected characteristic more than others which cannot be justified.
- (c) Harassment and workplace bullying – This includes sexual harassment and other unwanted conduct related to a protected characteristic. This includes violating someone's dignity or creating an intimidating, hostile, degrading, humiliating or offensive environment for them.
- (d) Victimisation – Retaliation against someone who has complained or has supported someone else's complaint about discrimination or harassment.

- (e) Disability discrimination – This includes direct and indirect discrimination due to a disability and failure to make reasonable adjustments to alleviate disadvantages caused by a disability.

5.4 If an employee believes that he or she has been discriminated against or have witnessed behaviour which amounts to discrimination, the employee shall raise the matter in accordance with the grievance process stated in Section 6.

5.5 Any employee who is found to have committed an act of discrimination will be subjected to disciplinary action.

6. GRIEVANCE PROCEDURE

6.1 Employees may raise any matter of concern relating to DEI. The Group will review and seek to resolve the complaint in an objective, fair, and prompt manner.

6.2 Please refer to Section 25 of the Group Human Resources Policy on details on grievance handling procedures. In addition, ESR's Whistleblowing Policy has centralised procedures and reporting channels which employees and other persons may, in confidence, raise concerns about issues related to DEI.

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