

# DIVERSITY & EQUAL OPPORTUNITIES

## **PART 1 - UNDERSTANDING THE ISSUE**

Aroundtown is an inherently diverse organisation. Our employees represent more than 40 nationalities and female members of staff occupy approximately half of all positions, and more than 40% of senior management positions. We see this as a source of competitive advantage; we purposefully seek to employ people from a variety of ethnicities, cultures and backgrounds to mirror the diversity of our tenants and enhance the quality of our service offer. Diverse experiences, viewpoints and mindsets among our teams enables us to successfully conceive effective and innovative solutions to our business' challenges.

As a responsible employer, we champion the rights of every one of our employees and have a zero-tolerance approach to discrimination of any kind. Celebrating employees' individual differences is key to ensuring that they feel confident to be themselves in the workplace. When employees feel safe and comfortable at work, this can lead to higher levels of engagement which ultimately results in higher levels of productivity and enhanced business performance.

## PART 2 – MANAGING THE ISSUE

As can be expected within an organisation which values diversity, discrimination and harassment are strictly not tolerated in any form. Respect for individual personal differences applies to all stakeholders – whether employees, tenants, business partners, suppliers, or shareholders – and is a non-negotiable expectation of all those who act in Aroundtown's name.

Discrimination in any form constitutes an infringement of basic human rights and is explicitly prohibited, and the Group's Anti-Discrimination Policy sets out clear definitions and standards of conduct to this effect. A process of incident reporting is in place and employees receive instruction on how to report incidents of discrimination or harassment.

A Diversity Committee comprised of staff from all levels of employment coordinates our active commitment. Diversity management involves building staff awareness through our day-to-day culture, and providing training on how differences are a source of creativity and make our company more flexible, productive, and competitive, as well as ensuring that diversity is given due attention in strategic decision-making within the business.

Appointments are made exclusively on the basis of individual potential and qualifications, even though at times this may have the effect of decreasing actual diversity of the workforce. The tenets of inclusivity and equal treatment naturally also apply to professional advancement, the arrangement of working conditions, and access to training.

We are committed to providing fair compensation to all our staff, with salaries and bonuses determined exclusively on individuals' skills, the competencies and responsibilities required by their position and personal success in their role. Our workforce gender pay gap compares favourably to the national average of 18% published by the German Federal Bureau of Statistics (see below).

As testament to our diversity commitment, Aroundtown is a signatory of the Charta der Vielfalt (German Diversity Charter), a corporate initiative to promote diversity in companies and institutions. GCP has also been accepted into the 2020 Bloomberg Gender Equality Index for the first time as a result of our transparent reporting of gender-related data and the strength of our commitment within the workplace.

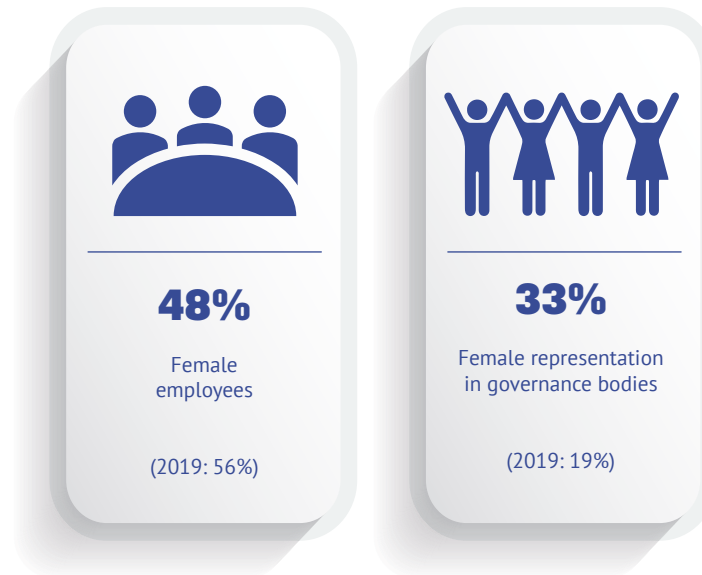
## PART 3 – PERFORMANCE

### Long-term Goals and 2020 Performance

To guide the implementation of our sustainability strategy and track our progress, we have developed the following long-term goals:

- Be among the top ten most attractive employers in the commercial real estate sector in Germany by 2030
- Maintain zero incidents of discrimination

There are several key figures which we track on a yearly basis to monitor our performance and contribute to our long-term goals:



By the end of 2020, women occupied 25% of management positions (excluding the Board). The decrease compared with 2019 (27%) follows a period which saw our employee headcount increase significantly following the merger with TLG Immobilien at the beginning of the year. Considering all employees across the company, the proportion of positions occupied by women decreased to 48% (from 56% in 2019) due to the same reasons.

### **Gender Pay Gap**

In keeping with statutory requirements, we monitor our gender pay gap. Breakdown of pay by gender was 0.87:1 (women to men) in 2020 for non-management

employees. Compared to national averages, this level of performance is slightly higher than the average for Germany (0.82:1). The gender pay gap at management level is 0.62:1 (0.81:1 in 2019) following the merger with TLG Immobilien.

### **Priorities for 2021**

To contribute to our long-term goals and focus our efforts in 2021, we plan to roll-out 'culture days' across the business (COVID-19 permitting). Given the diversity of our employees, these events provide an opportunity for our people to celebrate not only their differences, but also what brings them together.

## DATA TABLES

Key figures	Unit	2018	2019	2020
<b>Diversity of governance bodies</b>				
Female	%	17	19	33
Male	%	83	81	77
<b>Diversity of management</b>				
Female (all management)	%	35	27	25
Age group <30	%	25	7	10
Age group 30-50	%	50	51	47
Age group >50	%	25	42	43
Male (all management)	%	65	73	75
Age group <30	%	0	0	0
Age group 30-50	%	60	54	56
Age group >50	%	40	46	44
Female (top management)	%	n/a	n/a	14
Male (top management)	%	n/a	n/a	86
Female (junior management)	%	n/a	n/a	50
Male (junior management)	%	n/a	n/a	50
Female (revenue generating management functions)	%	n/a	n/a	43
Male (revenue generating management functions)	%	n/a	n/a	57
<b>Diversity of employees</b>				
Female	%	57	56	48
Age group <30	%	25	20	54
Age group 30-50	%	59	62	46
Age group >50	%	16	18	38
Male	%	43	44	52
Age group <30	%	19	17	46
Age group 30-50	%	57	57	54
Age group >50	%	24	26	62

Key figures	Unit	2018	2019	2020
<b>Ratio of basic salary and remuneration of women to men<sup>1</sup></b>				
Executive	ratio	n/a	n/a	n/a
Management	ratio	0.45:1	0.81:1	0.62:1
Non-management	ratio	n/a	n/a	0.87:1

1 The gender pay gap at Board-level is not applicable as the Board includes two independent directors (one male and one female member), and only one full time employee (the CFO). Taking only the pay of the independent directors into account, the pay ratio is 1:1.