



Diversity Policy

Redcape Hotel Group Management Limited (ACN 610 990 004)
in its capacity as responsible entity of Redcape Hotel Trust I (ARSN 629 354 614) and
Redcape Hotel Trust II (ARSN 629 354 696)

Adopted by the Board on 1 November 2018

Redcape
HOTEL GROUP

Redcape Hotel Group Management Ltd (ACN 610 990 004) (AFSL 505932) is the responsible entity of Redcape Hotel Trust I (ARSN 629 354 614) and Redcape Hotel Trust II (ARSN 629 354 696) (together "Redcape" or "Redcape Hotel Group"). Moelis Australia Hotel Management Pty Ltd (ACN 619 297 228) is the appointed investment manager and hotel operator of Redcape.

Diversity policy

1 Overview

The Board of directors of Redcape Hotel Group Management Limited (**Company**), in its capacity as responsible entity of the Redcape Hotel Trust I (ARSN 629 354 614) and Redcape Hotel Trust II (ARSN 629 354 696) (**Redcape**) is responsible for the overall management of Redcape and its controlled entities (**Group**), including guidance as to strategic direction, ensuring best practice corporate governance and oversight of management of the Group. The Board recognises that people are one of its most important assets and is committed to the maintenance and promotion of workplace diversity. The Group's vision for diversity incorporates a number of different factors, including gender, ethnicity, disability, age and educational experience.

Diversity drives the Group's ability to attract, retain, motivate and develop the best talent, create an engaged workforce, deliver the highest quality services to its customers and continue to grow the business. The Board believes that a commitment to workplace diversity at every level at which the Group employs people will provide the Group with the best opportunity to continue to deliver market leading financial services products and solutions to an ever increasingly global client and investor base.

2 Scope of this Policy

This policy applies to all employees of the Group. Currently the Group employs all venue staff who work full time in the Group's hotel venues.

This policy does not apply to directors of the Company. The Company is a subsidiary of Moelis Australia Limited and accordingly decisions in relation to the appointment and removal of directors to the board of the Company are decisions for Moelis Australia Limited.

The Company has appointed Moelis Australia Hotel Management Pty Limited ACN 619 297 228) (**Manager**) to provide investment management and administration services to the Group and to operate all of the Group's assets. The Manager is a wholly owned subsidiary of Moelis Australia Limited. Currently all of the Group's senior management are employees of the Manager. Decisions in relation to the appointment, removal and promotion of the Manager's employees are a matter for the Manager and Moelis Australia Limited. This policy does not apply to the employees of the Manager.

The Board has formally approved this Diversity Policy (**Policy**) in order to review, monitor and address the diversity of the Group's employees.

3 Aims

Workplace diversity has been identified by the Board as a key area of focus for the Group. Accordingly, the primary focus of this Policy is achieving continued and increasing workplace diversity across every level at which the Group employs people.

The Group aims to achieve greater diversity by:

- setting measurable objectives relating to workplace diversity at all management and leadership levels (including the Board);
- broadening the field of potential candidates for all positions through providing a workplace that is inclusive of all individuals;
- promoting the benefits of workplace diversity to all employees by providing a safe and collaborative work environment where the performance and contribution of individuals are assessed fairly and equitably; and

- embedding the extent to which the Board has achieved the objective of this Policy in the evaluation criteria for the annual Board performance evaluation.

4 Promoting diversity

In order to facilitate greater diversity in management and leadership roles, the Group will:

- introduce and supplement the measures outlined in this Policy;
- implement policies which address impediments to diversity in the workplace (including parental leave and flexible working arrangements that assist employees to fulfil their domestic responsibilities), and review these policies to ensure that they are available to and utilised by both men and women; and
- monitor the effectiveness of, and continue to expand on, existing initiatives designed to identify, support and develop talented employees from a diverse range of backgrounds.

5 Measurable objectives

Each year the Board will set measurable objectives with a view to progressing towards increased workplace diversity across the Group's employees.

Performance against these objectives will be reviewed annually by the Board, as part of its annual review of the effectiveness of this Policy.

6 Diversity representation review

On an annual basis, the Board will review the diversity of the Group's employees having regard to the gender, nationality, ethnicity, disability, age and educational experience of its employees at all levels.

The Board will, if applicable, review against the Group's most recent 'Gender Equality Indicators' as defined by the *Workplace Gender Equality Act 2012* (Cth).

7 Disclosure of Policy

A summary of this Policy and the Group's achievement of the Policy's objectives will be disclosed in Redcape's Corporate Governance Statement.

8 Review of Policy

The Board is responsible for the review and oversight of this Policy. In executing this role, the Board will, with the appropriate support and input from the Manager:

- review on an annual basis:
 1. the effectiveness of this Policy, its objective and the strategies outlined above, which aim to achieve the objective; and
 2. the division of responsibilities and accountability for developing and implementing diversity initiatives across the Group; and
- report to the Board on the outcomes of its review, including any recommendations for changes to those strategies or the way in which they are implemented.