



Our employees

Opting for the upside

 **ReDEFINE**
PROPERTIES

We're not landlords. We're people.

Introduction

We aim to create a work environment in which our employees feel heard and derive joy from their roles. We recognise that an engaged workforce is more likely to go above and beyond, enhancing our human capital by increasing productivity and work quality and retaining top talent.

Within our business context, we believe creating an ethical culture is a business imperative – it is about consistency and always doing the right thing. We mitigate material ethics-related risks to the business and do not tolerate unethical conduct because we understand that a sustainable business is underpinned by sound business ethics.

In addition to our focus on ethics, we are committed to creating decent work and a workplace that is free from discrimination. We manage key elements of the work environment through various policies, such as our employment equity policy, leave policy, training and development policy, and performance review policy. Our wellness programme further supports the health, safety and wellbeing of our employees.

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[View our full FY23 ESG report](#)

OUR ETHICS AND EMPLOYEE CULTURE

Our commitment to effective ethics management

Managing ethics effectively is the foundation of the trust we share with our employees and other stakeholders. The ultimate responsibility for managing ethics in our business rests with our chief executive officer, who is supported by executive and senior management, with assistance from the chief sustainability officer and company secretary. Specific ethics-related issues are regularly reviewed and reported to the social, ethics and transformation committee (SET). Employees are encouraged to attend ethics training provided and organised by the company and can consult their line managers as well as the internal audit function, chief financial officer, head of risk and compliance, chief sustainability officer, executive committee (Exco) and management committee (Manco) if they need any ethics-related advice. We pride ourselves on having an open-door policy to ensure that employees feel comfortable when reporting unethical behaviour to executive and senior management. Employees can also report any ethics-related issues to their line manager or any other superior, the legal department or anonymously to the whistle-blower hotline.

The table below summarises the FY23 ethics management plan, as approved by the SET. This will be reviewed to take into account the findings from the September 2023 ethics risk survey.

	FOCUS AREA	MITIGATING ACTIONS AND PROGRESS
ETHICAL CULTURE	Ethics accountability and responsibility	<ul style="list-style-type: none"> ▶ Frequently asked questions (FAQ) material for management with examples of how to deal with ethics-related concerns or complaints ▶ Targeted informal feedback sessions to determine how employees at middle and junior management levels approach ethics ▶ Feedback on allegations of misconduct, including aggregated feedback to employees on ethics-related risks to the business and remedial action ▶ The introduction of CEO Connect sessions to address any ethical issues that employees may have
	Ethical treatment of people	<ul style="list-style-type: none"> ▶ Whistle-blower training was provided to all employees in April 2023, detailing the processes followed for protected disclosures and reinforcing the independence of Whistle-blower (Pty) Ltd. The whistle-blower policy is available on the intranet ▶ FAQ document for managers (see above) ▶ Refreshed guidance for line managers on the correct process to follow when responding to ethical queries
	Leadership commitment to ethics	<ul style="list-style-type: none"> ▶ Input from Exco members to introduce and contextualise the ethics-related learning journeys ▶ Exco to select ethics champions from within the business ▶ Reiterate an open-door policy for Exco/Manco members ▶ Consider a periodic Q&A session on a rotational basis with Exco/Manco members ▶ The introduction of CEO Connect sessions (see above)
ETHICS BEHAVIOUR RISKS	Client relations	<ul style="list-style-type: none"> ▶ Ongoing ethics-related e-learnings for all employees (see above) ▶ Incorporating ethics into the tenant journey programme
	Abuse of organisational resources	<ul style="list-style-type: none"> ▶ Internal communications, including during the employee induction programme, to encourage employees to come forward ▶ Line managers taking action, as guided in the FAQ sheet (see above)
	Bypassing rules	<ul style="list-style-type: none"> ▶ Compulsory attestation of code of business conduct for all employees ▶ Online ethics training course to be offered to all employees ▶ Summaries and guides to all conduct-related policies

OUR ETHICS AND EMPLOYEE CULTURE continued

	FOCUS AREA	MITIGATING ACTIONS AND PROGRESS
ETHICS MANAGEMENT RISKS	Clarity on ethics advice	<ul style="list-style-type: none"> ▶ Compulsory attestation of code of business conduct for all employees ▶ Whistle-blower awareness sessions were hosted in April 2023 (see above) ▶ General reminders on internal communication platforms for employees to do the right thing when nobody is watching
	Communication on new employee ethics training	<ul style="list-style-type: none"> ▶ Ethics training, including on gift declaration and conflict of interest, is incorporated into induction training ▶ Line managers to ask for feedback from new employees on the ethics material presented at induction ▶ Publication of induction course material, including guidance on ethics, on the learning and development platform for self-learning
RISK MANAGEMENT	Enterprise-wide risk management (EWRM)	<ul style="list-style-type: none"> ▶ The company will take further steps to incorporate the risks identified through the ethics survey into our EWRM framework and implement mitigation interventions

	INTERNAL MONITORING AND MEASUREMENT	PROGRESS
INTERNAL MONITORING AND MEASUREMENT	<p>Management will continue to include questions in employee snap surveys regarding their:</p> <ul style="list-style-type: none"> ▶ Knowledge of Redefine's stance on ethics, internal and external facilities for ethics-related advice, and incident reporting ▶ General observations on ethical behaviour in employee teams and the company 	<ul style="list-style-type: none"> ▶ Ethics-related questions are included in the employee diversity survey and engagement ▶ Additional questions have been added to the snap surveys to further gauge employee views on ethics throughout the year
	<p>To determine the company's ethical culture, the following trends will be assessed:</p> <ul style="list-style-type: none"> ▶ Whistle-blower reporting ▶ Grievance reports ▶ Disciplinary hearings ▶ Employee ratings ▶ Attendance rates for significant internal meetings ▶ The resolution rate for internal audits, particularly internal audit findings confirmed during the current year but related to the previous year ▶ In certain departments, the number of health and safety findings which were confirmed during the current year but related to the previous year 	<ul style="list-style-type: none"> ▶ This will be reviewed in FY24

OUR ETHICS AND EMPLOYEE CULTURE continued

	INTERNAL MONITORING AND MEASUREMENT	PROGRESS
INTERNAL GOALS	<p>From the ethics risk survey score and compared to the previous year's score:</p> <ul style="list-style-type: none"> ▶ Ethical cultural maturity total score ▶ Ethics behaviour risk total 	<p>2023 scores</p> <ul style="list-style-type: none"> ▶ Ethical culture (based on ethical culture maturity indicator): 88th percentile ▶ Ethics behaviour/conduct (based on ethics behaviour risk scores – a higher score indicates lower ethics risk behaviour frequency): 93rd percentile (low risk)
	Total percentage of board members and employees who have received training on our ethics-related policies and procedures	In addition to the statistics above, feedback on the 2022 ethics survey from The Ethics Institute was provided to the non-executive members of the SET (4/4 directors) and executive directors (3/3 directors) in February 2023
	Total number and nature of incidents of unethical behaviour confirmed during the current year but related to the previous year	▶ Whistle-blower reports received through the hotline (monitored internally)
	Total monetary losses due to legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behaviour, market manipulation, malpractice, or violations of other related industry laws or regulations	▶ Monetary losses (in the listed categories): N/A

	EXTERNAL MONITORING AND MEASUREMENT	PROGRESS
EXTERNAL GOALS	Redefine will commission an annual ethics survey to be conducted among employees by an external independent service provider	▶ Completed for FY23
	We will annually review the code of business conduct and ethics management plan based on ethics survey results. The survey will be conducted externally by a suitable service provider	▶ Completed for FY23 (based on the FY22 ethics survey results)
	The survey results and review of the ethics-related code and management plan will be presented annually to the management and SET committees	▶ FY22 results and the ethics management plan were presented to management and the SET committee
	We will provide high-level feedback to employees regarding the ethics survey results	▶ Completed for the FY22 survey in the first quarter of the 2023 calendar year

	INTERNAL MONITORING AND MEASUREMENT	PROGRESS
EXTERNAL REPORTING	<p>We report to key stakeholders on our ethics journey as part of our sustainability reporting. This includes:</p> <ul style="list-style-type: none"> ▶ Our commitment to ethics and the management of major business ethics risks ▶ Describing management's responsibility for business ethics ▶ Annual training record for employees on the code of business conduct and code of ethics (when the latter is introduced) ▶ The high-level results of the annual ethics survey ▶ Mitigating actions to deter non-compliance and reduce exposure to unethical opportunities ▶ The process for incident investigation and corrective actions 	<ul style="list-style-type: none"> ▶ Refer to our ESG report for disclosure on measurement criteria and progress made during FY23

OUR ETHICS AND EMPLOYEE CULTURE continued

Our commitment to decent work

We support the decent work agenda and the International Labour Organization (ILO)'s strategic objectives.

The ILO defines decent work as the aspirations of people in their working lives, which involves:

- ▶ Security in the workplace and social protection for their families
- ▶ Equal opportunity and treatment for women and men
- ▶ Work opportunities that are productive and deliver a fair income
- ▶ Better prospects for personal development and social integration
- ▶ Freedom for people to express their concerns and organise and participate in the decisions that affect their lives

EMPLOYMENT CREATION	PROMOTING SOCIAL DIALOGUE AND TRIPARTISM
An economy that generates opportunities for investment, entrepreneurship, skills development, job creation and sustainable livelihoods	Involving strong and independent worker and employer organisations is central to increasing productivity, avoiding disputes at work, and building cohesive societies
INTERNATIONAL LABOUR STANDARDS AND FUNDAMENTAL PRINCIPLES	SOCIAL PROTECTION
Obtaining recognition and respect for the rights of all workers, particularly disadvantaged or poor people who need representation, participation and laws that respect their interests	Promoting inclusion and productivity by ensuring that women and men enjoy safe working conditions, allowing adequate time to rest, taking into account family and social values, providing for fair compensation in case of lost or reduced income, and permitting access to adequate healthcare

Creating a discrimination-free workplace

We are committed to creating a fair and equitable workplace. We support the principles of the Employment Equity Act, No 55 of 1998 (Employment Equity Act) and, through our employment equity policy, we:

- ▶ Create a discrimination-free working environment
- ▶ Take action to redress the effect of historic patterns of discrimination in employment practices, which can contribute to ongoing discrimination
- ▶ Support equitable representation of designated groups in all occupational categories and levels

We developed and implemented our employment equity policy to fulfil the objectives of the Employment Equity Act.

To achieve the objectives of the employment equity policy, we use one or more of the following mechanisms:

- ▶ Preferential selection of suitably qualified employees from designated groups during recruitment and promotion to attain equitable representation in all occupational categories and levels in the work environment
- ▶ Wherever possible, we prioritise recruitment from within Redefine, acknowledging and using the talents of our employees before seeking talent externally
- ▶ On-the-job formal and off-the-job training and development programmes are used to promote current job skills in preparation for senior jobs, in line with our requirements
- ▶ We look to create opportunities through multiskilling and cross-functional experience career paths for employees to develop as generalists or functional specialists in our industry

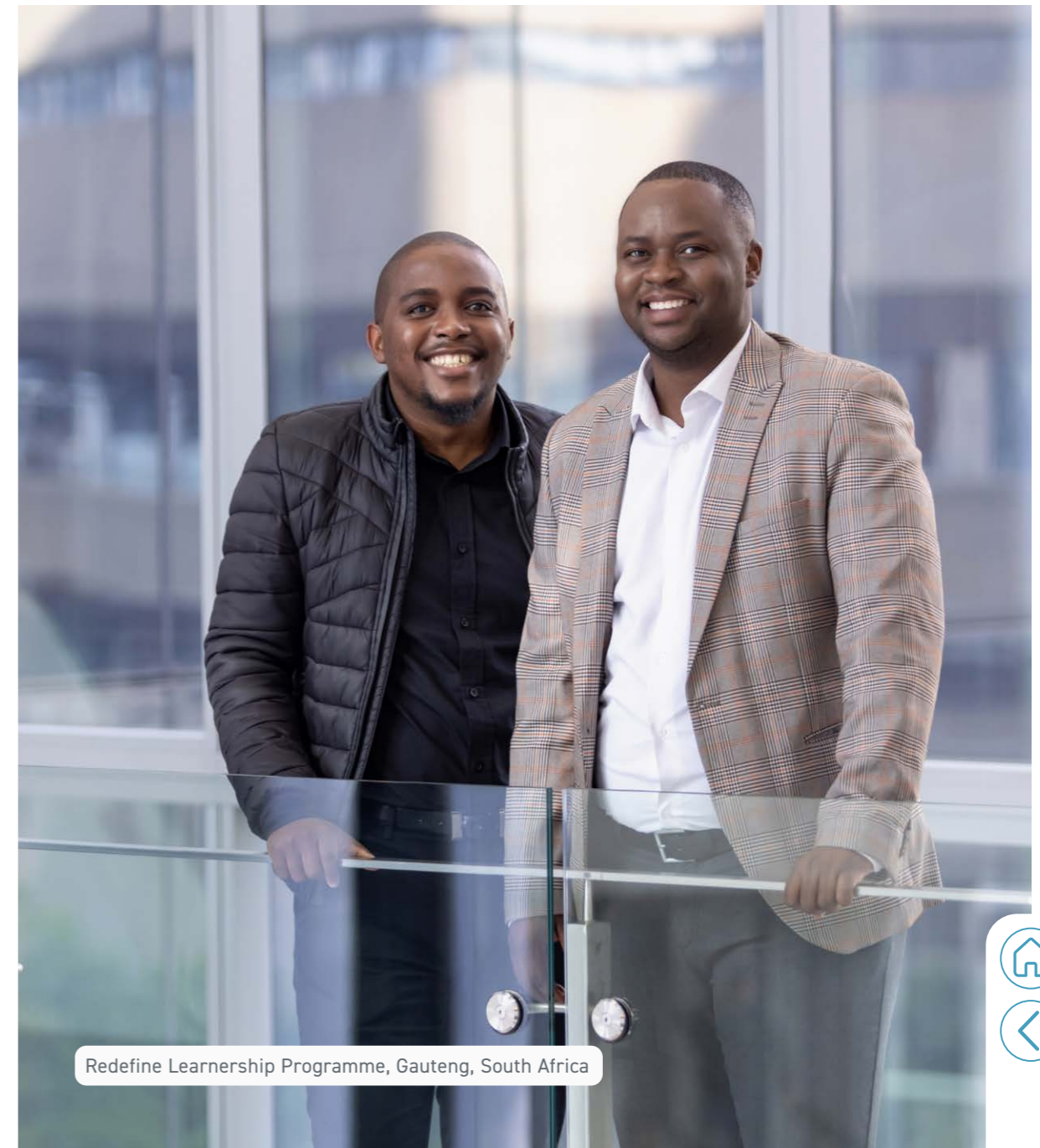
The selection, promotion and training of suitably qualified employees, based on inherent requirements of the job and merit, are conducted on a non-discriminatory basis with regard to the objectives of the employment equity plan.

OUR ETHICS AND EMPLOYEE CULTURE continued

A suitably qualified person has the abilities, formal qualifications and/or relevant experience and/or potential necessary to perform a particular job. All decisions in this regard duly consider and promote the achievement of our objectives. However, we acknowledge that, in certain work areas, an external appointment may be crucial to facilitate a change of culture or introduce a new technical programme or process. External appointments are only made when internal recruitment processes have been exhausted. When recruiting externally, preference is given to designated groups, especially women and African, Coloured and Indian candidates.

We support culture-free selection assessments that measure employee potential at applicable levels. All testing is non-discriminatory. Employees are evaluated by their managers on their performance in achieving their development goals in the same way that managers are evaluated on their achievement of operational results. Performance reviews are conducted in terms of accepted norms of performance management to identify employee potential and create opportunities for mutually agreed upon career paths and succession.

Redefine recognises prior learning, which is founded on the premise that many employees acquire knowledge, experience and skills outside of a formal education and training environment and that this learning, no matter how, when or where it is acquired, is worthy of recognition. We support the view that all employees are able to perform any kind of work, within reason, until it is objectively proven otherwise.



Redefine Learnership Programme, Gauteng, South Africa

UNPACKING OUR EMPLOYMENT EQUITY POLICY

Our employment equity policy brings our commitments to life.

PURPOSE	The policy sets out our approach to employment equity, including steps to create and maintain a fair and equitable workplace as well as the implementation of affirmative action measures.
SCOPE	The policy assists employees at all levels to actively contribute to Redefine's transformation as we strive to become more reflective of the population at large, specifically in the locations where we operate.
AUTHORITY AND RESPONSIBILITY	Our CEO is ultimately responsible for ensuring that discrimination in the workplace is eliminated and that the objectives of our employment equity policy are achieved. In addition, he signs off on the employment equity progress report submitted to government.

Reporting to our CEO, the designated manager of the employment equity committee develops the employment equity policy, compiles the equity report, and monitors progress.

Members of the employment equity committee assist the designated manager in the implementation and monitoring of the employment equity policy.

Employees must report immediately (within 24 hours) to management, in writing or via our anonymous whistleblower hotline, when they become aware of any discriminatory practices.

Managers and supervisors implement the employment equity policy in each department and act appropriately to address discrimination in consultation with senior management.

Employment equity is an important part of our impact framework, which was implemented during FY23. For more information, see the FY23 [ESG Report](#).

View our [BBBEE certificate](#)

OUR EMPLOYEE VALUE PROPOSITION

Our leave policy

Our employee value proposition encourages a work-life balance, and we believe leave is an important part of achieving this goal.

As such, we have clear leave policies that articulate the company's position on leave, including, annual, study and family responsibility leave. We do not offer banked hours, compressed work weeks, or job sharing to our employees.

For full-time employees, a maximum of five days' annual leave may be carried over into the new leave cycle of 12 months. Any leave over and above the five days is allocated to the historical leave balance. This means that the employee will not lose the leave, but they will lose the monetary value of the leave carried over. An employee's historical leave balance, however, is capped at a maximum of 15 days. Employees are encouraged to take leave to recharge and reset.

In addition to annual leave, we offer study leave. Employees are entitled to 10 days of study leave per annum if the study leave is taken for company-sponsored studies.

Employees are entitled to eight days of study leave per annum if the study leave is taken for personal studies. These studies need to be in a field that is work-related and links to their current position or future growth and development. Employees are entitled to two days of study leave for personal non-work-related studies.

Our parental leave policy aligns with our maternity leave and provides benefits that are higher than the statutory

requirements, with a similar position guaranteed on return. We treat each employee fairly and support employees who are also caregivers to create balance between their professional and family priorities.

Our sick leave policy entitles our employees to 30 days paid sick leave during a 36-month cycle.

Effective 1 January 2024, our employees will receive six additional leave days broken down as follows:

Birthday leave: Employees will be awarded a day's leave on their birthday, which must be taken within three weeks of their birthday.

Personal leave: Employees will be given three days' personal leave in a leave cycle, in order for them to take care of important matters in their personal lives. This will allow them to not only prioritise their mental wellness but also improve their work-life balance.

Religious leave: Two days' leave for religious purposes will be granted to employees where such days are not legislated public holidays.

Family responsibility leave: Our current family responsibility leave is three days, and we are adding an additional two days to make it five days per leave cycle. Family responsibility leave may be used if an employee's child, adopted child (under the age of 18), spouse or life partner, parent, adoptive parent or grandparent is sick and upon the death of the employee's spouse or life partner; the death of the employee's parent, adoptive parent, child, adopted child, grandchild, grandparent or sibling.

Our employee wellness programme

We are committed to ensuring employees' health, safety and wellbeing. Our employee wellness programme (EWP) aims to support employees' general health and wellness. The EWP is free of charge, accessible to all employees, and includes a range of services such as legal advice, counselling and financial assistance for employees and their immediate families. The EWP includes an online health portal with information on chronic diseases, medication, acute illness, and general health and wellness, among other related topics.

Objectives of the EWP include:

- ▶ Guidance and promoting opportunities that enable employees to effectively manage their physical, mental, spiritual, financial and social wellbeing
- ▶ Comprehensive monitoring and management of employee wellness to avoid negative impact on employees' ability to deliver on organisational objectives
- ▶ Monitoring and analysing internal health and safety data collected through pulse surveys as well as healthcare providers and safety reports
- ▶ Reducing stress through training programmes that equip employees with coping techniques to lessen the impact of stress
- ▶ Promoting a safe and healthy working environment for optimal productivity and preservation of human life
- ▶ Reducing employee risk due to health and wellness issues
- ▶ Containing the costs of poor health and wellness
- ▶ Enhancing the employee value proposition by promoting a culture of individual health and overall organisational wellness

Our AskNelson programme, powered by Kaelo Lifestyle, provides valuable support to employees and their families at work and home. The programme provides access to consultants for managers and virtual and telephonic counselling in South Africa's 11 official languages, 24/7 throughout the year, which includes financial and legal advice, check-in care calls, and virtual group intervention to deal with trauma.

An external corporate health and wellness partner monitors employee wellness to ensure that every employee is supported.



OUR TRAINING AND DEVELOPMENT POLICY

Our commitment to developing our people is embodied in our training and development policy

Our training and development policy ensures that we:

- ▶ Develop our employees without prejudice or discrimination
- ▶ Allow our employees to progress to full qualifications in the work they do
- ▶ Provide the highest possible quality of training by accredited training providers
- ▶ Allow flexibility for employees to progress in their career development paths

Line managers and our human resources team seek to understand the aspirations of each employee through ongoing feedback and communication. We map personal development plans and career paths in consultation with our employees, who are encouraged to be accountable for identifying opportunities and initiating career development conversations.

Our blended learning approach aims to expose employees to opportunities that suit them – be it independent, classroom-based or through interaction with colleagues. To ensure we continue investing in the development of our people, we implemented the following:

1. Training through our digital learning management system, myLearning
2. Using Microsoft Teams and Zoom to conduct online workshops
3. Hosting online lectures
4. Introducing 'nugget learning' that comprises shorter and more focused sessions
5. Providing input on valuable soft skills (how to lead virtual teams, remain productive, manage stress, and maintain a healthy mind)

SUPPORTING A HIGH-PERFORMANCE CULTURE

To deliver on our goals, we actively foster a culture that encourages and rewards performance across the business

We recognise the integrated nature of employee performance management and a holistic work system that defines our interactions with employees. By clearly communicating our strategic goals, we elevate our expectations and the accountability we expect from our employees. To achieve this alignment, we embed our strategic priorities and objectives in our organisation. Strategic priorities are articulated as key performance areas (KPA) and key performance indicators (KPI) to measure achievement of performance targets against predetermined goals. The process of clarifying business expectations and refining KPIs is continuous, ensuring roles and responsibilities are clearly defined.

Our performance review policy includes:

- ▶ Biannual performance reviews
- ▶ Strategic priorities as the basis of determining outputs for business and individual success
- ▶ KPAs, supported by KPIs, clearly defined, cascaded and communicated to ensure that, as a business, we meet our targets to deliver on our objectives
- ▶ Personal development plans for employees to focus on areas that will assist them in performing at their peak in their current roles and achieving their individual career goals
- ▶ Support and encouragement for employees to develop themselves
- ▶ Co-designed career paths with individuals

We use a variety of financial and non-financial rewards to engage and inspire our employees. Our Celebrating Brilliance awards are one such example. These awards are designed to recognise exceptional performance. Reward and recognition are a crucial employee engagement tool that promotes a culture of excellence. By presenting employees with monetary and non-monetary rewards, we partner with our workforce to achieve success.



DRIVING DIVERSITY AND INCLUSION

We believe that diversity is a major driver of innovation and that an inclusive workplace provides the opportunity for employees to thrive.

We treat each employee fairly and support employees who are also caregivers to create balance between their professional and family priorities. Our parental leave policy, for example, aligns with our maternity leave policy.

Our diversity initiatives stretch across all aspects of our human resource practices. This includes practices and policies on employment equity, recruitment and selection, remuneration and benefits, learning and development, promotions, transfers, wellness programmes, retrenchments, and terminations. Furthermore, we continue developing a work environment built on diversity, equality and inclusion that encourages and enforces:

- ▶ Respectful communication and cooperation between employees
- ▶ Teamwork and employee participation, permitting representation of all groups and employee perspectives
- ▶ Work-life balance through flexible hours and remote work schedules to accommodate employees' varying needs
- ▶ Authenticity and employee wellbeing with programmes that support human connectivity and purpose in society
- ▶ Employer and employee contributions to the communities we serve to promote a greater understanding and respect for diversity

An ongoing challenge to our transformation efforts is the impact of employee transfers and resourcing models. The skills shortage within the industry has led us to seek talent beyond the property sector.

We continue focusing on growing talent that complements our transformation efforts through initiatives such as our Learnership Programme, leadership development, and other internal development programmes that focus on people. We do not tolerate discrimination in any form, and our human capital policies support this. We also have a zero-tolerance approach to sexual harassment in the workplace, which we consider to be a form of unfair discrimination in accordance with legislation.



Redefine Learnership Programme, Gauteng, South Africa

