

## **New World Development Company Limited – Workforce Diversity, Equity and Inclusion Policy**

### **1. Introduction**

Diversity and equity are one of the core values embraced by New World Development Company Limited (the “**Company**” or “**NWD**”) and its subsidiaries from time to time (collectively, the “**Group**” and each, the “**Group Company**”). The Group is committed to:

- creating an inclusive and supportive working environment for our employees (whether temporary, part-time or full-time), such that individual differences are respected and valued, and employees are treated with dignity;
- fostering gender empowerment, gender equality and gender diversity across its workforce;
- providing equal opportunities in relation to recruitment, training and development, compensation, and career and promotion opportunities per compliance with the relevant legislation in force from time to time about discriminations including but not limited to (for the Group Company incorporated/ established /operated in the People’s Republic of China (the “**PRC**”) or subject to the laws of the PRC) Chapter II of Labour Law of the PRC; (for The Group Company incorporated/ established/ operated in the Special Administrative Region of Hong Kong of the PRC (“**Hong Kong**”) or subject to the laws of Hong Kong) Sex Discrimination Ordinance (Cap.480 of the laws of Hong Kong), Disability Discrimination Ordinance (Cap.487 of the laws of Hong Kong), Family Status Discrimination Ordinance (Cap.527 of the laws of Hong Kong) and Race Discrimination Ordinance (Cap.602 of the laws of Hong Kong).

Publicly affirming and supporting diversity and inclusion is essential to fostering a culture of mutual respect and belonging within the Group. As such, the Company has endorsed the UN Women’s Empowerment Principles in 2020 and is a signatory to the Racial Diversity and Inclusion Charter for Employers, administered by the Equal Opportunities Commission of Hong Kong. Our participation in the above assists us in strengthening our internal culture and setting a positive example within our industry and broader community.

### **2. Objectives**

This Workforce Diversity, Equity and Inclusion Policy (the “**Policy**”) sets out the Group’s objectives for achieving diversity, equity and inclusion (“**DEI**”) in the workforce and oversight of the implementation of the Group’s relevant strategies. It also allows the Group to create a safe, diverse, and inclusive place to work where we prioritise our people’s wellbeing and do not tolerate discrimination, bullying victimisation, vilification or any form of harassment.

The objectives of this Policy are to ensure the Group:

- has an inclusive workplace where all employees feel valued, respected and safe. We embrace employees of different ages, cultural background, disability, ethnicity, sex, gender, marital or family status, religious belief, sexual orientation or socio-economic background, perspective and experience;
- leverages the employee’s experiences, backgrounds, ideas, insights, skills and qualities of a diverse workforce to achieve the Group’s strategy and purpose;
- creates an environment where our employees can feel safe to speak up and take action against behaviours that negatively impact themselves or others;
- equips employees with tools and training to support inclusion and diversity that creates a

- safe workplace and drives higher engagement outcomes;
- supports accessibility for our employees and provides suitable adjustments to the work environment to the extent feasible and practicable to ensure it is inclusive for all;
- takes a leadership position on DEI practices, advocating positive change in our industry and the community;
- at all times acts in accordance with our Group's values and purposes; and
- complies with all relevant law, regulations, codes, guidelines and employer obligations.

### **3. Scope of Application**

This Policy applies to the Group and its respective employees. Associated and joint venture companies of the Group as well as their respective employees are encouraged to comply.

### **4. Policy Content**

#### **4.1 Plans of building a Diverse and Inclusive Workplace**

- The Group is committed to enhancing workplace culture to ensure inclusivity and respect for all. Discrimination of any kind—whether based on gender, race, nationality, age, sexual orientation, marital or family status, pregnancy, religion, disability, political opinion, or any other characteristic—is strictly prohibited.
- Regular employee engagement surveys are conducted to gather feedback and assess the inclusiveness of our work environment, thereby facilitating decision making on the Group's future strategy based on this data.
- Mandatory annual training is provided to all employees to promote awareness and understanding of DEI principles, including the prevention of discrimination and harassment.
- The Group offers a variety of learning and development opportunities to support employee growth and individual career aspirations development such as the education subsidy to encourage self-directed learning.
- The Group's Whistleblowing Policy offers a confidential reporting channel to employees to report any instances of discrimination, harassment, or other grievances. All these reports will be handled and investigated by the Group Audit and Management Services Department of the Company. Appropriate disciplinary action will be taken where necessary.
- The Group regularly accesses and reviews gender balance, including tracking the gender pay gap to promote equal remuneration.
- The Group encourages and provides a variety of leave options for employees.
- The Group fosters an environment in which our employees feel safe and comfortable sharing information about their individual circumstances with us and identify policies/system inequities that can help to ensure an inclusive experience for all.
- The Group educates, encourages dialogue and builds awareness of our objectives to make the Group a more diverse, equitable and inclusive environment to work and do business through inclusive communications.

#### **4.2 Promoting Inclusive Recruitment and Employment**

- The Group is dedicated to building a diverse workforce and ensuring equal employment opportunities for all.
- Recruitment decisions are based solely on candidates' qualifications, experience, and

alignment with the Group's strategic needs.

- The Group strives to eliminate unconscious bias in all recruitment processes. Job descriptions and postings are carefully reviewed to ensure inclusive and neutral language.
- Reasonable accommodations are provided to applicants with special needs to ensure full participation in the recruitment process.
- Recruitment and hiring practices are continuously reviewed and refined to enhance the attraction, selection, and retention of diverse talent.
- The Group communicates expectations and responsibilities of both management and employees to ensure zero tolerance for discrimination, harassment, vilification and victimisation, and create a positive duty for employees.
- The Group provides career and leadership development opportunities for all employees who will be encouraged to develop to their full potential.
- The Group makes decisions concerning employees being based on merit (apart from in any necessary and limited exemptions and exceptions allowed under the applicable laws).
- The Group reviews employment practices and procedures when necessary to ensure fairness, and also update them to take into account of changes.

#### **4.3 Roles and Responsibilities**

The Group and all its employees have a collective responsibility to ensure successful implementation of this Policy. Details are as below:

##### **4.3.1 The Group Company as an entity and employer will:**

- oversee the promotion and implementation of this Policy, in particular, paragraphs 4.1 and 4.2 above, through the Executive Committee.
- inform, and create awareness to, managers and all other employees about their rights and responsibilities under this Policy.
- design and uphold inclusive, transparent structures, policies and processes which ensure that it makes decisions based on merit, such as recruitment, pay reviews and promotions.
- Communicate this Policy and strategy both internally and externally (as appropriate).

##### **4.3.2 The Management and the Department heads of the Group Company will:**

- assist in implementation of this Policy as part of their day-to-day management.
- act as role models of this Policy.
- create diversity within the department/team and encourage diversity of thought and experience to deliver outcomes.
- recognise inappropriate behaviour and take immediate appropriate action not stop/prevent such behaviour.
- ensure employees understand the principles of DEI as well as this Policy.
- empower employees to speak up and take action against negative behaviours.
- deal with any issues raised under this Policy fairly, thoroughly, quickly and confidentially.

#### 4.3.3 All employees will:

- implement this Policy in their day-to-day work and their dealings with colleagues and the Group's stakeholders.
- meet the standards of behaviour as set out in this Policy, promote inclusion for others and strive to create a safe supportive and welcoming environment.
- be open-minded, willing or demonstrative to learn more about DEI topics, through attending events and training or participating in the Group-led activity.
- report behaviour of colleagues which is inconsistent with this Policy in accordance with the reporting mechanism sets out in the Group's Whistleblowing Policy.
- ensure understanding of this Policy and seek guidance if there are any questions.

### 5. Compliance

- Non-compliance with this Policy may result in disciplinary action being taken.
- The Group will protect and support anyone who reports genuine matters of concern. All matters will be treated in the strictest confidence unless superseded by legal requirements.

### 6. Disclosure and Publication

This Policy is publicly available on the Company's official website and the full version of this Policy is available on the Company's internal Intranet.

### 7. Monitoring and Review

- Save and except the two points below, this Policy will be reviewed and amended by the Human Resources Department of the Company from time to time taking into account legislative updates, organizational changes, stakeholder feedback, and evolving industry best practices to ensure its continued effectiveness. In any case, the Policy shall be formally reviewed at least once every three years.
- Recommendations for amendments by any employees shall be submitted in written format to the Legal & Company Secretary Department of the Company and the Executive Committee for consideration and approval.
- Any necessary amendments arising from legislative changes or the adoption of best practices shall be proposed to the Executive Committee for review and endorsement.

### 8. Implementation of this Policy

- This Policy becomes effective on 1 July 2025.
- This Policy is available in both English and Chinese. In the event of any discrepancy between the two versions, the English version shall prevail.
- If there any questions about the contents or application of this Policy, please contact the Human Resources Department.

Version	Date Issued	Description	Page Revised	Reviewed By
1.0	1 July 2025	Initial release	All	<ul style="list-style-type: none"> <li>• Fanny Lau, General Manager – Human Resources</li> </ul>