

DATE APPROVED:
29 NOVEMBER 2023



ENVIRONMENTAL, SOCIAL & GOVERNANCE POLICY

1. AT A GLANCE

WHO This Policy applies to Wingate and all persons working for Wingate including permanent employees, temporary employees, secondees, contractors, consultants, interns and directors.

In this policy, Wingate Group (or **Wingate**) means Wingate Group Holdings Pty Ltd ACN 128 511 035 and/or its subsidiaries as defined in the *Corporations Act 2001* (Cth) that undertake Wingate's core business activities.

This policy excludes some of Wingate Group's businesses, such as ORDE Financial, Fifo Capital and Talaria Capital.

WHAT This Policy details the Environmental, Social and Governance (**ESG**) factors that Wingate primarily focuses on, describes how Wingate incorporates those factors into the conduct of its business and its investment management activities and outlines the ESG standards which Wingate aims to adhere to, and which have helped guide this Policy.

WHY Wingate recognises the increasing importance of ESG to investment decisions, investment allocations, access to funding and capital markets as well as community participation. By considering ESG issues, we can continue to deliver strong risk adjusted returns to our co-investors over the long-term and achieve positive outcomes for the community, economy and environment. .

2. BACKGROUND

2.1 Wingate's ESG Approach

Wingate believes that ESG factors present both risks and opportunities for our business and investments. As a result, we integrate ESG into the policies that govern our business and investment activities and the procedures that we implement on a day-to-day basis, both at an organisational level and through our business units. This includes integrating ESG considerations into our investment processes, throughout all stages of an investment's life cycle. As a responsible corporate citizen, we are also committed to adopting and implementing best practice for corporate governance, including as defined by the Australian Securities and Investments Commission (ASIC).

This document complements other Wingate policies including investment policies, the risk management framework, risk appetite statement, code of conduct, conflicts management framework and policy, workplace health & safety policy, equal employment opportunity, discrimination, bullying and harassment policy, Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Program, modern slavery statement, privacy



policy and whistle-blower policy.

2.2 ESG Definition

Wingate acknowledges that the ESG space is continually evolving and there is not an exhaustive and universally settled list of ESG considerations. As at the date of this Policy, Wingate defines ESG as:

ENVIRONMENTAL – PRESERVATION OF OUR NATURAL WORLD	Issues relating to the quality and functioning of the natural environment and natural systems. Preservation protects the natural environment from harmful human activities which may include biodiversity loss; toxic and/or harmful emissions, climate change, renewable energy, energy efficiency, air, water or resource depletion or pollution, waste management, stratospheric ozone depletion, changes in land use, ocean acidification and changes to the nitrogen and phosphorus cycles.
SOCIAL – CONSIDERATION OF HUMANS AND OUR INTERDEPENDENCIES	Issues relating to the rights, well-being and interests of people and communities. These include human rights, labour standards in the supply chain, child, slave and bonded labour, workplace health and safety, freedom of association and freedom of expression, human capital management and employee relations; diversity; relations with local communities, activities in conflict zones, health and access to medicine, HIV/AIDS, consumer protection; and controversial weapons.
GOVERNANCE – LOGISTICS AND DEFINED PROCESS FOR RUNNING OUR BUSINESS	Issues relating to the governance of companies and other investee entities. In the listed equity context these include board structure, size, diversity, skills and independence, executive pay, shareholder rights, stakeholder interaction, disclosure of information, business ethics, bribery and corruption, internal controls and risk management, and, in general, issues dealing with the relationship between a company’s management, its board, its shareholders and its other stakeholders. This category may also include matters of business strategy, encompassing both the implications of business strategy for environmental and social issues, and how the strategy is to be implemented. In the unlisted asset classes governance issues also include matters of fund governance, such as the powers of advisory committees, valuation issues, fee structures, etc.

Wingate will review its definition of ESG as required.

3. WINGATE’S ESG FACTORS

Wingate has identified the following five ESG factors that are the primary focus of Wingate. This does not mean that other ESG factors are not important or not considered. As Wingate continues its ESG maturity journey, these factors may be developed and expanded on.

The factors outlined below are taken into consideration at a Wingate organisational level but also are assessed when making investment decisions as well as in the assessment of counterparties and other stakeholders with whom Wingate interacts.

EMISSIONS REDUCTION AND CLIMATE RISK	Considers the impact of Wingate’s investments and loans, and the associated environmental emissions and exposure to climate risk – both transitional and physical. Supporting investment to reduce toxic and/or harmful emissions and supporting borrowers in moving towards net zero science-based emissions targets.
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BUSINESS ETHICS AND TRANSPARENCY

Business ethics are core to The Wingate Way, a way of operating and being that keeps the interests of our borrowers, co-investors and business partners at the centre of all that Wingate does. Wingate values transparency in disclosures, reporting to investors and the marketing of our investment products, ethics and good culture in all business practices.

RESPONSIBLE BUSINESS AND COMPLIANCE

Considers fraud, whistleblowing, corruption, bribery and facilitation payments, and other behaviour in line with our responsibilities to our co-investors and business partners. Our Code of Conduct and Corporate Governance framework set the standard of how Wingate does business and interacts with its stakeholders.

RISK MANAGEMENT AND DUE DILIGENCE

Wingate is committed to undertaking risk management and due diligence processes at multiple stages of the investment life cycle, including in relation to ESG factors. This includes implementing negative and exclusionary screens.

BOARD, EXECUTIVE AND MANAGEMENT COMPOSITION

Considers the impact of Wingate and our investments associated with board and executive management composition and diversity. This is inclusive of good leadership, composition, size, diversity, capabilities, compensation, transparency, and succession planning.

4. GLOBAL AND LOCAL STANDARDS

In developing this Policy, Wingate has considered a range of standards to guide and influence our approach.

As part of considering these standards, Wingate has become a signatory to the Principles for Responsible Investment (PRI). PRI promotes ESG being incorporated into investment decisions, ownership, and asset management. Through its network of signatories, the PRI encourages investors to use responsible investment to enhance returns and better manage risks. The PRI is the world's leading proponent of Responsible Investment. Membership will be utilised by Wingate to benchmark our ESG performance against industry standards.

Wingate is also committed to monitoring ESG developments occurring in the broader industry, through engagement with industry collaborations. Wingate is a member of the Property Council of Australia (PCA), the Urban Development Institute of Australia (UDIA), Women in Banking and Finance (WiBF), the Australian Israeli Chamber of Commerce (AICC), the Banking and Financial Services Law Association (BFSLA) and the Asia Pacific Loan Market Association (APLMA). Wingate employees regularly attend educational seminars to ensure best industry practice is maintained. This includes representation and attendance at overseas conferences. Further to the above, Wingate directors and staff are encouraged to participate in community organisations, such as the Melbourne Symphony Orchestra (MSO) and the Jewish Museum of Australia Foundation.

Wingate will consider joining other industry bodies from time to time as appropriate.

5. ESG INTERGRATION INTO WINGATE'S KEY BUSINESS FUNCTIONS

It is Wingate's responsibility to incorporate ESG issues into investment analysis and decision-making where relevant and possible. Wingate realises that ESG risks will vary across the different business units and capabilities.

Wingate's investment approach

Wingate believes that evaluating ESG factors leads to more informed and holistic investment decision making and better outcomes for our co-investors. We are committed to incorporating ESG considerations into our investment analysis and decision-making processes. This includes:

- implementing negative screening processes to mandate the exclusion of investments that are not aligned with



Wingate's broader principles and values;

- undertaking extensive due diligence on all investments, including in respect of the ESG risks associated with the investment and the maturity of the investee's ESG practices;
- including ESG risk analysis in materials submitted to credit committees and other investment decisioning bodies;
- undertaking comprehensive third-party background checks on all potential borrowers.

Other ESG Activities

As a leading alternative investment manager, Wingate will:

- Provide good employment conditions, a safe and healthy workplace, and promote a healthy work-life balance to employees as detailed in our flexible working policy.
- Provide equal opportunities, protection against any discrimination and consult with employees on changes that impact their work.
- Promote good governance, including via conflict of interest policies and restrictions on gifts and entertainment as well as adhering to policies preventing corruption and bribery.
- Guard against risk of modern slavery and human trafficking issues and have a modern slavery policy.
- View child and forced labour as unacceptable.
- Support local charities through donations and partnerships.

6. RESPONSIBILITIES AND GOVERNANCE

The Board is responsible for approval of any material changes to this Policy.

The Legal, Risk and Compliance Team is the owner (**Owner**) of this Policy.

The Owner meets quarterly and more regularly when needed to review Wingate's performance in complying with this Policy and in particular will:

- review reports from across Wingate on ESG matters;
- review the use of ESG information on investment opportunities;
- if applicable, update documentation and processes to reflect changes in Australian laws and regulations;
- recommend strategic targets (KPIs) for the business around ESG factors to the Board; and
- make recommendations to Wingate's Leadership and Board, employees and broader stakeholders on improvements which can be made regarding ESG practices, and monitor implementation.

The Wingate Property, Corporate Investments & Funds Management teams are responsible for the implementation of this Policy on a day-to-day basis. These teams will make recommendations to Wingate's numerous investment/credit committees to ensure effective integration of ESG considerations into investment and decision making.

7. REPORTING

Wingate endeavours to ensure greater collaboration and information sharing with its key stakeholders in respect of ESG risks and opportunities. To this end, Wingate is committed to adopting industry recognised reporting practices within the next 12 months from implementation of this Policy.

Wingate is a PRI signatory. As a signatory, Wingate will participate in mandatory annual reporting, available to the public on the PRI website.

8. COMPLIANCE AND CONSEQUENCE MANAGEMENT

Wingate recognises the importance of integrating ESG considerations into daily business operations. To this end, where



relevant Wingate will aim to include ESG related Key Performance Indicators into relevant employees' performance goals in performance review cycles.

Any employee who does not comply with this Policy may be subject to disciplinary action, including termination of employment.

This Policy will be reviewed by the Owner and the Board as required, including for changes in industry approaches, regulation or legislation.

9. POLICY INFORMATION

Document Owner:	Legal, Risk and Compliance Team
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Date Approved:	19 April 2023
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Date Last Reviewed:	29 November 2023
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