

DIVERSITY & INCLUSION

October 2016

How diversity and inclusion help enable our vision and support our strategy

At Greenwood & Herbert Smith Freehills we pride ourselves on giving our clients innovative and practical solutions to their tax needs, in accordance with our vision:

Greenwoods' vision:

We aim to be the leading provider of solutions to our clients' tax needs, achieved through our people working in an environment that fulfils their ambitions.

To accomplish our vision, we rely on a diverse team of professionals who will resonate with the needs of our client base and have the capability to drive innovation in the Firm.

To this end we commit to cultivating a diverse and inclusive workplace and to position our Firm as an employer of choice with the ability to attract and retain the best talent. This will enable us to deliver the highest level of service to our clients.

Greenwoods recognises that effectively managing both diversity and inclusion is a strategic business imperative. Substantial research has been conducted which links diversity and inclusion to a ranges of improved business benefits.

Our diversity and inclusion strategy supports the overall business strategy of Greenwood in the following four areas:

Talent – to attract and retain top and diverse talent and enable people to perform to their full potential.

Clients – to be best placed to serve the needs of a diverse client base, including generation of new ideas, better problem solving and decision making.

Innovation – to create greater innovation for our clients and our business through inclusion of diverse perspectives.

Values – to enable all our people to connect, collaborate, excel and lead, to create a high performance, inclusive culture, characterised by higher engagement, job satisfaction and retention.

What we mean by diversity and inclusion

Diversity refers to the variety of our people and thinking. Diversity of our people includes gender, ethnicity, sexual orientation, disability, age and generation, religion and belief, national cultures, socioeconomic background, family and marital and civil partnership status. Diversity of thinking refers to the differing knowledge, perspectives and investigative techniques contributed by each individual.

Inclusiveness refers to an environment where we optimise the diversity of people and thought for innovation and better results for our clients and business. People feel safe, valued and able to bring their authentic self to work. It is through people being themselves that they can achieve their full potential. It is through our people performing at their best that Greenwood can achieve greater results and fulfil our vision.

Inclusive leadership is how the everyday behaviours of our leaders will contribute to people:

- feeling safe and valued
- proactively engaging with differences
- experimenting with new ideas or ways of working
- challenging the status quo
- achieving their full potential.

Our approach to diversity and inclusion

Our vision and strategy are underpinned by the fundamental principle of valuing and respectfully engaging with differences. The Firm is committed to providing a safe workplace where people are free to speak up, share different perspectives and appropriately challenge each other's views. This includes ensuring our workplace is free of any form of bullying, harassment and discrimination.

This policy applies to all Directors and employees, as well as our relationships with clients, suppliers and other partner organisations with which we work. As part of our commitment to inclusive leadership, all Directors and other leaders at Greenwood's are responsible for upholding the principles of this policy. All employees are required to support and promote the principles of this policy.

Strategically, our work on diversity and inclusion is led by the Firm's Diversity and Inclusion Leadership Team. This team is chaired by our Managing Director and comprises the Firm's Management Committee, Staff Director and Chief Operating Officer. The Diversity and Inclusion Leadership Team, together with our Diversity and Inclusion Taskforce, comprising a number of our team members, lead a suite of initiatives to deliver these priorities. The Diversity and Inclusion Taskforce is responsible for contributing to program development as well as wider consultation and engagement of our people.

Priority areas and key commitments

Given our conviction that diversity and inclusion is key to positioning us as the leading provider of solutions to our clients' tax needs, we aim to embed an inclusive culture that prioritises:

- **Diversity of thought:** We will encourage and actively seek the different opinions and perspectives that diverse people can bring to problem solving and service delivery.
- **The value of women and ethnicity:** We will maximise the value women and ethnically diverse people, and the intersection of these two, bring to the Firm and work towards improving representation of women and ethnicity at all levels.
- **Agility and flexibility:** We will provide market leading agile, family friendly and flexible work options for all employees regardless of context or situation.

Each priority area has a member of the Diversity and Inclusion Leadership Team to support and drive progress.

To achieve our diversity and inclusion priority areas we are committed to:

- Addressing systemic and individual unconscious biases that get in the way of creating a diverse and inclusive culture. This includes:
 - educating our people about unconscious bias and how it impacts everyday business and people decisions

- equipping our people with the confidence and capability to counteract bias
- reviewing and updating our key business and talent processes to counteract bias.
- Building and demonstrating stronger inclusive leadership across all aspects of our business. This includes building the inclusion skills of our leaders through targeted development and coaching.
- Improving visibility and access of our diverse employees to be diverse role models.
- Proactively seeking and listening to the voice of our people when developing and implementing our diversity and inclusion initiatives.
- Secure leadership accountability to progress the Firm's diversity & inclusion strategic priorities through regular monitoring, evaluating and reporting of agreed measures of success.
- Integrating diversity and inclusion into our business processes and practices.

G&HSF document ID 510772301

Liability limited by a scheme approved under Professional Standards Legislation

Greenwoods & Herbert Smith Freehills Pty Limited (ABN 60 003 146 852)

www.greenwoods.com.au

Sydney ANZ Tower, 161 Castlereagh Street, Sydney NSW 2000 Australia
Ph +61 2 9225 5955, Fax +61 2 9221 6516

Melbourne 101 Collins Street, Melbourne VIC 3000, Australia
Ph +61 3 9288 1881 Fax +61 3 9288 1828

Perth QV.1 Building, 250 St Georges Terrace, Perth WA 6000, Australia
Ph +61 8 9211 7770 Fax +61 8 9211 7755