
DIVERSITY & EQUAL OPPORTUNITIES

PART 1 – UNDERSTANDING THE ISSUE

GCP is an inherently diverse organisation. Our employees represent more than 39 nationalities and female members of staff occupy approximately half of all positions, and more than 34% of senior management positions. We see this as a source of competitive advantage; we purposefully seek to employ people from a variety of ethnicities, cultures and backgrounds to mirror the diversity of our tenants and enhance the quality of our service offer. Diverse experiences, viewpoints and mindsets among our teams enable us to successfully conceive effective and innovative solutions to our business' challenges.

As a responsible employer, we champion the rights of every one of our employees and have a zero-tolerance approach to discrimination of any kind. Celebrating employees' individual differences is key to ensuring that they feel confident to be themselves in the workplace. When employees feel safe and comfortable at work, this can lead to higher levels of engagement which ultimately results in higher levels of productivity and enhanced business performance.

PART 2 – MANAGING THE ISSUE

Safeguarding the diversity of our organisation and harbouring an inclusive work environment is a non-negotiable priority for GCP, and discrimination in any form is not tolerated. All employees are required to sign GCP's Code of Conduct, supplemented by our Anti-Discrimination Policy, when they enter into an employment contract with us. The policy provides staff with clear definitions of discrimination and harassment and sets out their responsibilities for upholding GCP's behavioural standards and reporting any incidents or suspected incidents that take place.

A Diversity Committee comprised of staff from all levels of employment coordinates our active commitment. Diversity management involves building staff awareness through day-to-day culture and training of how differences are a source of creativity and make our company more flexible, productive, and competitive, as well as ensuring that diversity is given due attention in strategic decision-making within the business.

We are committed to providing fair compensation to all our staff, with salaries and bonuses determined exclusively on individuals' skills, the competencies and responsibilities required by their position and personal success in their role. Our workforce gender pay gap compares favourably to the national average of 18% published by the German Federal Bureau of Statistics (see below). In 2020 we embarked on an internal pay review to set clear remuneration levels for each role and ensure that all employees, regardless of race, gender, ethnicity or sexual orientation, are compensated fairly and at the same rate.

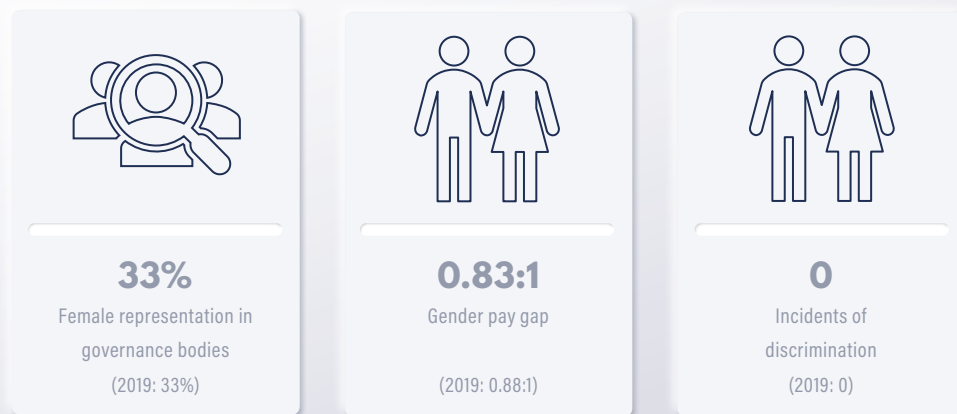
As testament to our diversity commitment, GCP is a signatory of the Charta der Vielfalt (German Diversity Charter), a corporate initiative to promote diversity in companies and institutions. GCP has also been accepted into the 2020 Bloomberg Gender Equality Index for the second year in succession as a result of our transparent reporting of gender-related data and the strength of our commitment within the workplace.

PART 3 – PERFORMANCE

Long-term Goals and 2020 Performance

To guide the implementation of our sustainability strategy and track our progress, we have developed a long-term goal to be among the top ten most attractive employers in the German residential real estate sector by 2030.

There are several key figures which we track on a yearly basis to monitor our performance and contribute to our long-term goals:



Our workforce gender pay gap, which was 0.83:1 (0.88:1 in 2019) women to men for non-management employees and 0.64:1 (0.72:1 in 2019) women to men at management level in 2020, reflects a higher ratio of women at entry-level positions and compares favourably to the national average of 0.82:1 published by the German Federal Bureau of Statistics. Female representation in our governance bodies is an important indicator of our performance to enhance the representation of women across the organisation, and we were able to maintain our performance in

2020. As a testament to our strong policies and practices regarding diversity, we again reported 0 incidents of discrimination or harassment.

Priorities for 2021

To contribute to our long-term goal and focus our efforts in 2021, we plan to roll-out several 'culture days' across the business (COVID-19 permitting). Given the diversity of our employees, we feel it is important to celebrate not only our differences, but also what brings us together.

Data tables

Key Figures	Unit	2018	2019	2020
Diversity of governance bodies				
Female	%	33	33	33
Male	%	67	67	67
Diversity of management				
Female (all management)	%	39	41	34
Age group <30	%	13	7	15
Age group 30-50	%	77	80	69
Age group >50	%	10	13	15
Male (all management)	%	61	59	66
Age group <30	%	3	0	0
Age group 30-50	%	77	68	68
Age group >50	%	20	32	32
Female (top management)	%	n/a	n/a	35
Male (top management)	%	n/a	n/a	65
Female (junior management)	%	n/a	n/a	38
Male (junior management)	%	n/a	n/a	62
Female (revenue generating management functions)	%	n/a	n/a	53
Male (revenue generating management functions)	%	n/a	n/a	47
Diversity of employees				
Female	%	52	51	53
Age group <30	%	28	30	26
Age group 30-50	%	55	54	58
Age group >50	%	17	17	16
Male	%	48	49	47
Age group <30	%	22	19	16
Age group 30-50	%	55	56	59
Age group >50	%	23	25	25
Ratio of basic salary and remuneration of women to men ¹				
Management	ratio	0.86:1	0.72:1	0.64:1
Non-management	ratio	0.84:1	0.88:1	0.83:1
Diversity				
No. of reported incidents of discrimination or harassment	#	0	0	0
No. of nationalities (incl. German)	#	36	41	39

¹ The gender pay gap at Board-level is not applicable as the Board includes two independent directors (one male and one female member), and only one full time employee (the Chairman of the Board). Taking only the pay of the independent directors into account, the pay ratio is 1:1.