

REPORT ON DIVERSITY FOR THE PERIOD ENDED 30 JUNE 2018

1. Introduction

- 1.1. Diversity encompasses all characteristics that make individuals different from one another. It includes, but is not limited to race, religion, ethnicity, gender, sexual orientation, disability, age and cultural background.
- 1.2. At URB Investments Limited (“URB” or the “Company”), we believe that a commitment to equality and treating all individuals with respect are the cornerstones of achieving diversity. The Company is committed to maintaining an inclusive culture that provides equal access to opportunities to all current and prospective employees and directors.

2. Report

- 2.1. URB currently has four Non-executive Directors and one Company Secretary appointed on a contract basis through Corporate & Administrative Services Pty Limited (CAS). URB has appointed an external asset manager, Contact Asset Management Pty Limited (Contact), to manage its investment portfolio. This minimalist organisational structure was implemented during the establishment and listing of URB as a way of providing the Company with sufficient depth and experience in resources to achieve desired operational outcomes and investor returns within a competitive cost structure.
- 2.2. During the development of the Company’s governance framework, the Board determined that, given the organisational structure, the most appropriate short-term objectives for addressing gender diversity are not numerical gender targets, but rather the implementation of policies and practices that facilitate workplace diversity.
- 2.3. URB believes it has in place a suite of policies and practices that will ensure that when new employees or Board members are required, the Company will recruit from a diverse pool of potential employees or Directors, all of whom have skill sets appropriate for the role in question. The Company is also confident that both Contact and CAS, the two entities effectively providing management services to URB, have in place a similar suite of policies and practices.
- 2.4. The Company will continue to monitor its policies and procedures and update them where it identifies areas of potential improvement.

3. Proportion of women employees in the whole organisation, women in senior executive positions and women on the Board

Role	Female Total	Male Total	Female %	Male %
Director	1	3	25%	75%
Executive Employees	Nil	Nil	N/A	N/A
Other Employees	Nil	Nil	N/A	N/A
Other Officers (Contracted*)	Nil	1	0%	100%
Total Employees and Officers	1	4	20%	80%

* through Corporate & Administrative Services Pty Limited