

QUICKSTEP HOLDINGS LIMITED

DIVERSITY REPORT 2024 FINANCIAL YEAR

ACN 096 268 156

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Quickstep's Diversity Policy, last revised in December 2023 and endorsed by the Board of Quickstep Holdings, is actively maintained by management and routinely evaluated to ensure alignment with legislation and relevance to both the business and the market.

The company's Diversity and Inclusion Strategy outlines its dedication to fostering a workplace culture characterised by respect, inclusivity, diversity promotion, and the appreciation of employees' unique skills and qualities. The Strategy concentrates on four primary areas, with measurable objectives endorsed by the Board:

- **Gender diversity:** Enhancing female representation across all organisational levels, presently at 19.5 percent, through targeted initiatives and policy enhancements to establish Quickstep as an employer of choice for women.
- **Mature aged workers:** Addressing the challenge of retaining skills and knowledge in a workforce where 26 percent are over 60, while providing opportunities for upskilling for other employees, particularly crucial in the Structures business.
- **Younger workers:** Increasingly focusing on attracting, retaining, and developing skills among younger workers, constituting 7.3 percent of the workforce in 2024, to manage workforce replenishment effectively.
- **Ethnic groups:** Acknowledging and valuing the diverse ethnic composition of the workforce, comprising over 55 percent born outside Australia, with initiatives aimed at fostering an inclusive workplace for individuals from various cultural and religious backgrounds.

The Strategy is reinforced by detailed initiatives encouraging staff at all levels to embrace diversity, equity, and inclusion, thereby positively influencing business outcomes. Key initiatives include:

- Regular review and endorsement of Diversity and Inclusion policy by the Board, ensuring its currency and availability to staff.
- Consistent alignment with the Equal Employment Opportunity policy.
- Ongoing reviews of the Harassment and Bullying Prevention policy, accompanied by staff training to ensure compliance with current legislation.
- Training to raise awareness of unconscious bias and foster diverse and inclusive teams.
- Implementation of various employment engagement strategies, including transition to retirement programs and knowledge management transfers.
- Provision of micro-credentials, internships, and apprenticeship/traineeship opportunities through the Quickstep Learning Academy.
- Collaboration with relevant training and education institutions to support employees' professional development and promote career opportunities.

- Development of policies and practices supporting employees with other life responsibilities to establish Quickstep as an Employer of Choice.
- Monitoring and ensuring pay equity through structured pay banding approaches and regular reviews.
- Taking action on areas for improvement identified in annual workplace diversity and inclusion reports, including compliance with the Workplace Gender Equality Act.

ATTRACT	RECRUIT	DEVELOP	RETAIN
Raise the profile of Quickstep as an 'employer of choice' across all diversity segments and partner with relevant networks to attract a diverse workforce	Implement targeted programs to support recruitment that is linked to our cultural vision, and that is an integral part of our values and the way we do business	Provide equal developmental and career opportunities to ensure we provide innovative solutions to customer requirements at the highest quality levels	Provide a supportive approach to workforce conditions, career management and career pathways. Creating a fair, respectful and inclusive work environment

2024 Measurable Objectives

Inclusiveness and Diversity targets were agreed in FY22 for a three-year period to FY24, the key area of focus being gender diversity. Key measures and results for FY24 tracked against FY23 are detailed in the table below.

Inclusiveness and Diversity Statistics					
Measure		Target FY23	Actual FY23	Target FY24	Actual FY24
HEADCOUNT - DEMOGRAPHICS					
%	of female	23%	19%	25%	19%
%	of female board members	40%	40%	40%	40%
%	of female senior executives	38%	25%	-	29%
%	of female leaders	8%	16%	10%	19%
%	of employees under 25		9%	-	7%
RECRUITMENT/TURNOVER (cumulative)					
%	of females interviewed as a % of all interviewees	30%	21%	35%	25%
%	of new recruits < 25 years of age	-	18%	-	21%
%	of female new hires	-	18%	-	27%
WORKING ARRANGEMENTS					
%	of employees working part-time/job share	-	7%	-	9%
%	of staff on transition to retirement plans > 55 years of age	-	11%	-	5%
%	of employees on a flexible working arrangement	-	14%	-	24%

Summary

Quickstep remains committed to advancing its four strategic focus areas.

Whilst the actual FY24 results against ambitious FY22 three-year targets falls short; it is pleasing to see the positive progress made in FY24 versus FY23, especially in gender diversity.

It is also encouraging to see continued workforce engagement in the Transition to Retirement Program. This initiative facilitates the support of mature-aged employees as they transition into retirement, enabling Quickstep to preserve and transfer vital knowledge and skills.

The average age of the workforce continues to reduce annually, with new hires benefitting from comprehensive support both on and off the job through our Quickstep Learning Academy. Throughout the year, this program was further strengthened through collaborations with NETM and Western Sydney University, facilitating an expansion of the 'Introduction to Composites' micro-credential.

In FY24, Quickstep faced another demanding year marked by higher than expected turnover and limited labour availability, stemming from uncertain economic conditions in the labour market. Despite these challenges, the business has remained committed to enhancing diversity within a conventional industrial manufacturing sector through various initiatives:

- Embracing a robust Employee Value Proposition to attract top talent to our diverse organisation
- Establishing the mechanisms and frameworks to provide clear pathways to nurture the next generation of engineering expertise.
- Equipping employees with proactive retirement planning tools
- Creating pathways for women to excel in non-traditional roles such as Engineering and Operations, including increased opportunities for cross-skilling and internal growth through secondments.
- Challenging conventional norms to accommodate employees with caregiving responsibilities, enhanced by the launch of a Nurturing Bonds program.
- Strengthening partnerships with local educational institutions such as schools, TAFE, and universities to position Quickstep as an Employer of Choice in South Western Sydney's advanced manufacturing industry.
- Engaging in careers fairs, collaborative projects with universities and schools, and site tours to promote Quickstep as a preferred employer in STEM-related fields, fostering a pipeline of future talent.
- Encouraging staff participation in our successful referral program, particularly effective in attracting and retaining younger workers.
- Implementing Health and Wellbeing initiatives aimed at supporting the overall health and wellness of our workforce.

Quickstep continues to measure and report to the Board on a range of diversity objectives and initiatives each year, including those measurable objectives identified in the Corporate Governance Council Principles and Recommendations. The next three-year targets will be reviewed and refreshed in September 2024.

Gender Equality Indicators

Quickstep satisfies the criteria of an "eligible employer" for reporting purposes under the Workplace Gender Equality Act. Quickstep has submitted their report for the 2023-2024 reporting period, and a copy of the public report can be accessed via <https://www.quickstep.com.au/wp-content/uploads/2024/05/Combined-WGEA-Report.pdf>