

# Flexible Working Policy

## Scope

This policy applies to all employees of Investa.

## Objective

Investa is committed to fostering a culture and work environment that enables our people to thrive. Our focus is on helping our people to do their best work, including when they want to vary when and where they do it. We understand that our people have unique and diverse interests and priorities outside of work – including study, family, community involvement, travel or sport. We recognise that when our people have the flexibility they need to balance their work and personal commitments, they are both happier and more productive.

Investa is committed to trialling appropriate flexible working arrangements for any employee, for any reason, for all roles and at any level of our business. We aim to provide a menu of flexible working options which will appeal to our diverse team and be applicable across a wide range of roles.

Investa acknowledges the unique cultural responsibilities of Aboriginal and Torres Strait Islander employees and supports their participation in cultural practices, community activities, and reconciliation efforts through flexible work arrangements.

This policy sets out the framework for flexible working to ensure that employees and managers are aware of the range of flexible working options available at Investa and the roles and responsibilities of each person involved in the application and approval process.

## Key Principles

A flexible work arrangement exists where an employee and a manager agree to make changes to an employee's hours, pattern and/or location of work. All Investa employees are eligible to request flexible working arrangements, with these requests being considered on a case-by-case basis.

Flexibility will look different for each role and each person. Managers and employees can discuss and consider a range of flexible work options. Flexible working arrangements are subject to approval and may not always be possible due to business requirements. Investa has the right to refuse applications based on reasonable business grounds.

The Fair Work Act 2009 (*Cth*) requires that particular consideration be given to applications from the following groups of employees, with a minimum requirement of 1 year of service:

- Parents or persons with responsibility for the care of a child who is school aged or younger;
- Carers (Under the Carer Recognition Act 2010);
- Employees with a disability;
- Employees aged 55 or older;
- Employees who are pregnant;
- Employees experiencing family or domestic violence; or
- Employees providing care or support to a member of their household or immediate family who requires care or support because they are experiencing family or domestic violence.

## **Assessment Criteria**

In assessing requests for flexible work arrangements, we will consider a range of factors to determine whether there are reasonable business grounds to either grant or refuse the request, including but not limited to:

- the suitability of the specific working arrangement to the demands of the position, including the degree to which the employee's position requires a physical presence in the office/asset;
- the performance and track record of the individual employee;
- the cost of the arrangements to the business;
- the capacity and practicality of changing the working arrangement/s of other employees to accommodate the new working arrangement/s requested;
- the potential impact to efficiency or productivity, either individually or on a team basis;
- the potential impact on the individual's team, including the individual's capacity to perform collaborative or interdependent tasks; and
- the potential impact on customer service.

All flexible work arrangements must be agreed between an employee and a manager and managed in accordance with this policy.

## **Formal and Informal Arrangements**

Flexible working can be informal or formal in nature.

### Informal Flexible Working Arrangements

Informal arrangements are ad hoc and irregular and may occur in response to short-term work or personal commitments. Examples include working from home occasionally to focus on concentrated work or varying an employee's start or finish time of work one day, so they can attend their child's school concert.

No formal application process is required for informal flexible work arrangements. Employees are required to gain approval from their manager in advance of varying their normal working arrangements.

### Formal Flexible Working Arrangements

Formal flexible working arrangements are regular and sustained in nature, requiring a dialogue between manager and employee to ensure the arrangements meet the needs of the individual, manager and the business. These arrangements require an application approved by the People & Culture team.

## **Trial Periods**

Any formal flexible working arrangement approved under this policy may be subject to an initial trial period of up to three (3) months to allow both parties reasonable time to assess the effectiveness and suitability of the arrangement. Where a trial period is deemed required, this will be discussed upfront with you. In making a determination to adopt a flexible work arrangement beyond the agreed trial period, we will consider factors including:

- whether all deliverables and operational requirements are being met;
- whether the quality, quantity and timeliness of the work performed is to the standard required; and
- any detrimental impact on other members of the team, business, customers and/or the overall performance of the team/business/group.

If the trial is successful and flexible work arrangements are adopted, managers and employees are encouraged to review these work arrangements on a regular basis (at least every 6 months) to reassess the ongoing viability of the arrangement in light of any changes to business operations, and to ensure Work Health & Safety requirements continue to be met.

### **Cancellation of Arrangements**

A flexible working arrangement does not amount to a permanent variation to the employee's terms and conditions of employment, unless otherwise specifically agreed by Investa and the employee. Investa reserves the right to cancel any informal flexible working arrangement with an employee at any time. Investa reserves the right to cancel any formal flexible working arrangement through providing four (4) weeks' notice in writing. Reasons for cancellation may include any detrimental impacts outlined under Assessment Criteria.

## **Flexible Working Options**

### **Flex Hours**

1. Flexible Start and Finish Times – An employee may request to start and finish early (e.g. 7:30am – 4:00pm) or start and finish late (e.g. 10:00am – 6:30pm) to allow time to pursue activities outside of work.
2. Compressed Working Weeks – An employee may request to work longer hours for part of the week, with a view to finishing earlier or having a day off in another part of the week (for the same total number of hours worked). This can be implemented on a weekly or fortnightly pattern (e.g. work 9:00am – 7:30pm on Monday-Thursday, with a day off on Friday).
3. Time off in lieu – To manage seasonal increases in work demands (for example, the year-end period for the Finance team), an employee may request to work additional hours over and above their ordinary work pattern for a period of time, and in return receive time off in lieu, to be taken during a quieter period for the team.
4. Summer Hours – During the months of December and January, employees can leave at noon on a Friday providing they work one extra hour per day during Monday-Thursday of that week. Full information on the operation of this arrangement can be viewed under the Summer Hours Program Guidelines

### **Flex Part-Time**

1. Part-Time Employment – An employee may request to reduce their working hours to less than the standard 38 hours per week, at the same time negotiating revised duties/deliverables and remuneration. This can be a permanent arrangement or temporary (for example, for a period following a return to work from parental leave, or to support a transition to retirement). Particular consideration will be given to parents/carers of under school age children or children with a disability under the age of 18, in line with the Fair Work Act 2009 (*Cth*) and the National Employment Standards (NES).
2. Gradual Return to Work – Following a return from Parental Leave, an employee may request to return to their pre-parental leave position on a gradual basis. For example, returning initially working part-time hours, and over a period of time (for example 3 months), gradually increasing the hours worked to full time.
3. Job Sharing – Job sharing involves one full-time position being shared by two (or more) employees on a permanent part-time basis. This can involve dividing up work responsibilities along task lines or sharing work on alternate days. A request for job share will be considered with particular emphasis

on the business assessing and agreeing that the particular role can be performed efficiently and effectively under such an arrangement.

If one of the employees on a job share arrangement leaves the organisation, the other affected employee will be consulted to explore alternative job share or flexible work arrangements. Investa reserves the right to withdraw a job share arrangement with reasonable notice if one of the participants leaves Investa and an alternative option cannot be devised for the remaining employee.

4. Transition to Retirement – Transition to retirement occurs when an employee indicates their intention to retire and make a gradual exit from the workforce. A retiring employee may request to work reduced hours over a defined period of time, with the difference in hours either being treated as a change to a part time working arrangement, or as Annual Leave/Long Service Leave for any hours not being worked. Ultimately, over a predetermined period of time, the employee will gradually reduce their hours and ultimately retire.

## **Flex Leave**

1. Purchasing Annual Leave – An employee may request to sacrifice some of their Short-Term Incentive (STI) compensation to which they may be entitled in August of a given year, in favour of purchasing up to two (2) weeks' additional Annual Leave. This is subject to the employee having a combined Annual and Long Service Leave balance of less than 20 days at the time of the request and is to be managed in accordance with the application process advertised as part of the Annual Performance Review process in any given year.
2. Parental Leave – Investa provides paid parental leave and associated benefits to permanent employees, over and above any government paid parental leave to which an individual may be entitled. For the full range of benefits on offer, refer to the Investa Parental Leave Policy.
3. Leave at Half Pay – To assist with and to provide support for balancing work and life commitments, employees may request to take their Annual Leave or Long Service Leave (where eligible) entitlement at half pay. This can assist with managing school holidays, caring responsibilities, travel or study goals.
4. Leave of Absence – Employees with 2 or more years' service may request to take a period of time away from the workforce to broaden their skills or knowledge, to explore an area of interest, such as travel, or to gain skills and experiences that they might otherwise not be able to access. This period of leave is self-funded and may be requested once in every 24-month period.

Investa may grant leaves of absence of varying durations on request, which may or may not be accompanied by a guarantee of employment at the end.

5. Gap Year – An employee may request to work four (4) years at 80% of their normal salary, then have a year off work on full pay (i.e. also at the 80% rate) in the fifth year, with a guaranteed job to return to. Arrangements of different durations (e.g. varying the percentage of salary and length of time) will also be considered.
6. Term Time Working – An employee may request to work full time during school terms, then spend all 12 weeks of the school holidays caring for their child/ren. Employees working term-time will have their salary pro-rated, effectively providing for 12 weeks of annual leave in any given 12-month period and will continue to receive 12 equal monthly instalments of their pay. Paid annual leave is to be taken during the 'non-working weeks' (i.e. school holidays).

This option is available to all employees, with particular consideration being given to parents/carers of school age children in line with the Fair Work Act 2009 (*Cth*) and the National Employment Standards (NES).

7. Study Leave – Under the terms of Investa’s Education Assistance Policy, employees may be eligible to request time off to attend tertiary education classes, complete assignments or sit examinations.
8. Wellbeing Leave – Investa is firmly committed to supporting the physical and psychological health and wellbeing of our people. Employees may request to ‘repurpose’ up to two (2) days of their Personal Leave balance (limit of one per 6 month period) to use as Wellbeing Leave, with prior agreement from their manager. This includes taking a day (or part thereof) off for the purposes of attending non-emergency medical or therapeutic appointments (e.g. dental appointments, massage therapy), psychological services (e.g. counselling sessions), or to engage in activities specifically designed to support ones mental and physical health (e.g. a ‘mental health day’, completing a marathon). Additionally, Aboriginal and Torres Strait Islander employees can also use Wellbeing Leave to participate in cultural activities or reconnect with Country as part of their wellbeing. Wellbeing Leave cannot be taken in conjunction with a long weekend, annual leave, or the annual shutdown period.
9. Leave Without Pay – An employee may request to take Leave Without Pay in circumstances where they have insufficient Annual Leave balance to take the time off they need to meet personal commitments.
10. Additional Annual Leave Arrangements – An employee may request a reduction in their salary in favour of having more time off. For example, multiplying their Total Employment Cost (TEC) by the fraction 48/52 to gain an additional four (4) weeks of annual leave (for a total of eight (8) weeks per year).

Agreements are valid for a period of 12 months, and an employee must not have an excessive annual leave accrual at the time of the request (i.e. the annual leave balance must be less than 20 days). In the event that an employee with an annual leave balance greater than 20 days wishes to make a request to purchase additional annual leave, the extent of the employee’s excessive annual leave accrual and any plans the employee has to take some or all of their accrued annual leave entitlements will be considered by the direct manager, in conjunction with a representative from the People and Culture team, in assessing the employee’s application to purchase annual leave.

An employee can purchase a maximum of four (4) additional weeks’ annual leave in any given 12-month period. The annual salary applicable to an employee relative to the additional leave purchased will be as follows:

| Proportion of TEC applicable | Number of additional weeks of purchased leave | Total amount of leave (purchased + annual leave entitlement) |
|------------------------------|-----------------------------------------------|--------------------------------------------------------------|
| <b>48/52</b>                 | Additional 4 weeks’ leave                     | 8 weeks in total                                             |
| <b>49/52</b>                 | Additional 3 weeks’ leave                     | 7 weeks in total                                             |
| <b>50/52</b>                 | Additional 2 weeks’ leave                     | 6 weeks in total                                             |
| <b>51/52</b>                 | Additional 1 weeks’ leave                     | 5 weeks in total                                             |

Accrual of other leave entitlements (e.g. Personal Leave and Long Service Leave) will be unaffected by any annual leave purchase arrangement. An employee may revert to their ordinary 52-week employment by providing 4 weeks’ written notice, in which case, appropriate pro-rata salary adjustments will be made.

Any leave purchased in that year must be taken in the 12 months' following the purchase of the leave. Unused purchased leave at the end of this period will be paid back to the employee, unless otherwise approved. An employee will automatically revert back to a 52-week working arrangement at the completion of the purchased leave arrangement.

## **Flex Place**

1. Agile Working – Some Investa work environments are set up in such a way as to support agile working, where employees are free to choose a workspace that best suits their tasks for the day, and to move about to different work settings throughout the day. Employees are encouraged to take advantage of these facilities where available.
2. Work from Home – An employee may request to work from home for part of the week, leveraging the technology Investa provides to work remotely on either a regular or irregular basis.
3. Work Remotely – An employee may request to work from an alternative Investa office or asset, or another suitable work location which is more convenient for them for part of the week. This can be done informally or as part of a regular, formal flexible working arrangement.

In agreeing to any home or remote working arrangement, it is important that both employee and manager are clear on the deliverables/output expected. In addition, Workplace Health and Safety requirements must be met and employees must comply with Investa's WH&S policies and procedures, working in a safe manner at all times. An employee requesting to work from home is required to complete the 'Working from Home Checklist' (available on the intranet: Policies > People & Culture) and submit it to People and Culture.

An employee requesting a flexible work arrangement is required to speak to their manager in relation to their flexible work request and complete the [Flexible Working Arrangements Form](#) via the Intranet.

Under any regular on-going remote working arrangement, it is important that (where relevant) children are not under your care whilst working. In addition, you must be available during the course of the day to participate in meetings (as necessary) via telephone and/or video.

## **Formal Flexible Working Application Process**

The application process for formal flexible work arrangements is set out below and complies with relevant legislation (e.g. Fair Work Act 2009 (*Cth*)):

1. Employees must discuss their intention to apply for a flexible working arrangement with their manager. Employees are encouraged to explore different options and be prepared to compromise or change approach based on the needs of the business.
2. A [Flexible Working Arrangements Form](#) should be completed and submitted online, via the Intranet.
3. People & Culture will then discuss your application with your manager. Investa may consider any factors or information it considers relevant on business grounds when considering applications.
4. Investa may recommend changes to your request in order to accommodate business needs.
5. You will receive a response in writing to your request within 21 days.
6. If a request is unable to be approved, you will receive written confirmation of the outcome of your application, including the reasons for the request being declined.
7. If a request is approved, you will receive written confirmation of the terms of your new work arrangement and any conditions applicable, including trial period.
8. You may make a request for a change or extension to your existing flexible work arrangement in writing, which will be considered in line with the steps above.

Please note: temporary flexible working arrangements will be approved for a maximum period of 12 months (inclusive of any agreed trial period). Employees may re-apply for a flexible work arrangement at the conclusion of any 12-month arrangement.

## Roles and Responsibilities

### People and Culture team

In recognition of the importance and value of a flexible workforce, Investa is committed to:

- Providing the necessary resources, training and advice to facilitate flexible working arrangements within the context of this policy;
- Assessing flexible working requests with an open mind and in a timely fashion, supporting managers and employees through this process;
- Monitoring reasons for approval and rejection across the business;
- Ensuring fair and equitable treatment of employees on flexible working arrangements;
- Monitoring employee views on accessibility via employee engagement surveys;
- Addressing any issues within teams with managers directly as and when required;
- Collecting application and approval metrics including the number of flexible working requests, number of requests approved and declined, types of requests and the like to ensure fair and consistent application across the organisation; and
- Providing culturally safe support and advice to Aboriginal and Torres Strait Islander employees seeking flexible arrangements and promote awareness and understanding of cultural needs across the organisation.

### Managers

- Adopting an open-minded approach to assessing and considering how you can accommodate flexible work arrangements within your team, making this work wherever possible without impacting business or team performance;
- Working with the People & Culture team and in alignment with this policy to assess and respond to any flexible working requests from your team members;
- Working with your team to identify team-based flexibility solutions, to ensure flexibility can be enjoyed by all team members;
- Having realistic expectations of productivity based on the hours being worked – maintaining a focus on results and performance and managing performance just as they would for employees on more standard arrangements;
- Ensuring that employees on flexible work arrangements are effectively supervised and managed, and maintain appropriate contact with the workplace;
- Supporting the career progression of employees who are working flexibly to ensure they have equal access to promotion opportunities, training and other benefits; ensuring team meetings and other important events are scheduled effectively to ensure all members of the team can participate by taking into account the needs of employees working flexibly;



- Monitoring and evaluating the effectiveness of, and outcomes from, flexible work arrangements to ensure they are supporting achievement of business goals, looking for opportunities for improvement; and
- Considering the cultural and community responsibilities of Aboriginal and Torres Strait Islander employees when assessing flexible work requests and supporting those employees in balancing work and cultural obligations without detriment to their professional growth or performance.

### **Employees**

- Operating in accordance with the terms of any agreed flexible work arrangement;
- Ongoing successful delivery of agreed work tasks, outcomes and objectives;
- Maintaining communication with the workplace and other employees;
- Informing and seeking advance approval of relevant stakeholders for changes to their hours or work arrangements;
- Taking responsibility for delivering their own workload as agreed with their manager; and
- Being willing to review and modify flexible work arrangements where either personal or business circumstances deem it necessary to make a change.

### **Process for appeals**

Should an employee be dissatisfied with the outcome of a flexible work request application, they can speak with the People & Culture team in the first instance who will ensure that it is assessed fairly, consistently, and in alignment with company policy and legislative requirements. Employees also have available the option of speaking with a member of the Executive in relation to their request and the outcome of the request.

For further support, assistance or clarification on any element of this policy or flexible working in general, please speak to a member of the People & Culture team.

### **Policy Information**

**Responsibility:** General Manager, People & Culture

**Date Created:** 5 March 2014

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