

Supplier Policy

1.0 Background and Context

At GPT we are committed to being a sustainable business and aspire to be an overall positive contributor to our communities, people and the environment. We recognise that our performance depends on that of our suppliers and we aim to work in partnership with them in delivering shareholder value and in working towards our vision to create and sustain environments that enrich people's lives.

Our suppliers include all organisations from which GPT sources goods and services in the development and operation of our assets and in our corporate business activities. Many of our key suppliers become representatives of GPT through their engagement with our customers, sites users and communities.

We aim to build long-term collaborative partnerships with organisations that share our values and that are willing and capable of helping us achieve our aspirations. We expect our suppliers to share our commitment to sustainability and to be able to demonstrate how they fulfil this commitment, consistent with our policies.

We recognise that this involves us taking a broader view of value, valuing the social and environmental outcomes our suppliers are able to offer as well as the commercial outcomes. It also requires us to look at the value that will be delivered over the course of a supplier relationship. We believe that this approach results in mutual benefit, inspires innovation and will enable us to make best use of our suppliers' knowledge and expertise.

We engage our suppliers by using a variety of different sourcing strategies and recognise that we need to find the balance between having a consistent approach across our supply chain and retaining flexibility that supports creative solutions. Therefore, whilst our goal is the same, our approach to engaging and managing our suppliers may vary.

2.0 General Policy

The GPT Group is committed to working in partnership with our suppliers to realise the full value of our relationships and to positively contribute to our communities, people and the environment.

This includes aiming to:

- Proactively engage with our suppliers with a focus on building trusting, co-operative and long-term relationships;
- Apply good governance to provide oversight and means through which the objectives of the process are monitored, audited and integrity is maintained;
- Define and apply appropriate sourcing methods in our procurement of goods and services, ensuring all capable suppliers have an equal access to opportunities to work with us;
- Deal with suppliers in good faith, ethically and responsibly, and make payments in accordance with agreed terms;
- When all other vetting requirements remain equal, give preference to suppliers that demonstrate a commitment to sustainably manage their business performance, with values complementary to our own;
- Set clear expectations for our suppliers regarding their sustainability performance and embed its minimum requirements within supplier contracts;
- Employ appropriate methods for assessing the performance of our key strategic suppliers and those engaged in higher risk activities and monitoring their progress over time;
- Encourage our key suppliers to make available high value, environmentally and socially responsible products and services as well as to improve the sustainability performance of their businesses; and
- Actively engage with key suppliers and provide data and other relevant information to enable innovation and the development of products that meet our aspirations.

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3.0 Implementation and Review

GPT will enact this Policy through implementing a Supplier Management Framework consistent with GPT's Sustainability Management Standard. Ultimate responsibility for implementation and review sits with the GPT Group's Leadership Team. This role is primarily performed through delegation to the Sustainability Project Control Group, with oversight from GPT Board's Sustainability Committee.

Key Performance Indicators (KPIs) relating to each commitment within this Policy will be developed and reported to meetings of the GPT Group Board's Sustainability Committee and Sustainability Project Control Group. These KPIs will be reviewed periodically to ensure their continued relevance, as measures of suppliers' sustainability performance mature and evolve.

The Policy will be regularly reviewed in light of legislation and organisational changes and developments in sustainability best practice, or at a minimum, every two years.

4.0 Management Approval

Michael Cameron
Chief Executive Officer and Managing Director