Modern Slavery Statement 2023

gpt

Experience First

Contents

The content of this Statement has been prepared based on the mandatory reporting criteria for Modern Slavery Statements set out in the *Modern Slavery Act 2018* (Cth).

GPT acknowledges the Traditional Custodians of the lands on which our business operates.

We pay our respects to Elders past, present and emerging, and to their knowledge, leadership and connections.

We honour our responsibility for Country, culture and community in the places we create and how we do business.

Artwork by Aunty Denise Proud (Koa and Kuku-Yalanji woman born on Wakka Wakka Country, QLD), Cultural Grounding.

Reporting entities

(Criterion 1: Identify the reporting entity.)

This joint Modern Slavery Statement is submitted under section 14 of the *Modern Slavery Act 2018* (Cth) (**MSA**). The reporting entities for this joint Modern Slavery Statement are:

1. GPT RE Limited (**GPTRE**), as responsible entity of the General Property Trust and Australian Core Retail Trust (**ACRT**) and as trustee of the KSC Trust

2. GPT Management Holdings Limited (**GPTMH**) (together with GPTRE comprising **The GPT Group, GPT** or **Group**)

3. GPT Funds Management Limited (**GPTFM**), as the responsible entity of the GPT Wholesale Office Fund (**GWOF**) and GPT Wholesale Shopping Centre Fund (**GWSCF**)

4. GPT Property Nominees Pty Ltd (**GPTPN**) as custodian and nominee for the UniSuper direct real estate mandate (**UniSuper**)

5. GPT Platform Pty Limited as trustee of the M Property Trust (**MPT**), KSC Residential Trust 1 (**KSC1**) and KSC Residential Trust 2 (**KSC2**), and

6. Marrickville Metro Shopping Centre Pty Limited as trustee of the Marrickville Metro Shopping Centre Trust (**MMSCT**).

The financial year for each of the reporting entities during the reporting period was as follows:

- GPT, GPTFM and ACRT: 1 January – 31 December, and

- GWOF, GWSCF and UniSuper (includes, MPT, KSC1, KSC2 and MMSCT): 1 July – 30 June.

The reporting periods covered for each of the reporting entities is as follows:

- ACRT: 1 January 2022 – 30 June 2023 (18 months), and

- GPT, GWOF, GWSCF and UniSuper: 1 July 2022 – 30 June 2023.

Reporting periods for ACRT and UniSuper reflect the inclusion of these entities in the GPT Group Modern Slavery Statement for the first time.

This joint Modern Slavery Statement also includes reference to some actions which have occurred after 30 June 2023. Where such actions are included, the timing has been noted.

Pacific Fair Shopping Centre, QLD

GPT's grievance mechanisms: Feedback, help and support

AT GPT, we believe that all businesses have a responsibility to respect human rights.

In emergencies, if someone is at risk of immediate harm in Australia call Triple Zero (000).

To report a possible crime of slavery or trafficking call the Australian Federal Police 131 237.

If you've experienced slavery or slavery-like conditions, or are worried about someone in this situation, for confidential advice call:

- Australian Red Cross 03 9345 1800, or seek advice via the 🔗 Work Right Hub

- The Salvation Army 1300 473 560

- Anti-Slavery Australia 02 9514 8115

Translation support is available.

To report wage theft or related workplace issues in Australia you can make an anonymous report via the Fair Work Ombudsman, 13 13 94 or visit fairwork.gov.au.

Specific information for visa holders and migrant workers is available via https://www.fairwork.gov.au/find-help-for/visa-holders-migrants and the Australian Red Cross Work Right Hub.

GPT employees, suppliers, volunteers and related external parties can confidentially report concerns relating to our operations or supply chain by emailing the Whistleblower Program at whistleblowerprogram@gpt.com.au or by using our secure, confidential and independent provider, Your Call.

yourcall

Your Call can be contacted by:

- **Phone**: 1300 790 228 between 9am and midnight (AEST), Monday to Friday

- **Email**: gpt@yourcall.com.au

- **Online**: www.your-call.com.au and click "Make a report" using GPT2019 as the organisation ID.

If you are deaf or have a speech impairment, you can contact Your Call by choosing your contact method at relayservice.gov.au and request Your Call's hotline, 1300 790 228. If you have difficulty speaking or understanding English, you can access translation support through the Translating and Interpreting Service (TIS) 131 450 and ask for Your Call on 1300 790 228.

A message from our CEO and Managing Director

Despite the growing awareness and understanding of modern slavery, incidents of human rights abuses are increasing around the world. GPT continues to prioritise work to minimise the risk of modern slavery in our supply chain and operations, embed human rights in our business practices, and report transparently on our progress.

At GPT, respecting the human rights of everyone we engage with, directly and indirectly, is at the heart of how we operate as a leader in the Australian property sector. We understand and take seriously our responsibility to all stakeholders to uphold the highest ethical standards in our business practices and decision making.

This responsibility is a key component of our purpose – to create experiences that drive positive impact for people, place and planet – and speaks directly to the human rights commitments we make to our stakeholders. We understand their need for transparency around our environmental, social and governance (ESG) performance, and are committed to ensuring our actions match our ambitions.

Our fourth Modern Slavery Statement outlines how we have further developed, refined and enhanced our business processes to better identify and guard against human rights abuses, including modern slavery, in our operations and supply chain.

Collaboration within the property industry and shared expertise with relevant businesses, governments, and non-government bodies was a focus for GPT during the year and has played a crucial role in helping us further understand and address these shared human rights challenges.

In 2022, we were pleased to join the UN Principles for Responsible Investment (UN PRI) and also participate in the UN Global Compact's (UNGC) "Early Adopter" program. Voluntary programs, frameworks and guidelines such as these, inform and support our decisions on how we best respect the rights of vulnerable populations.

In addition, we participated in the Government's review of the *Modern Slavery Act 2018* through the Property Council of Australia and the UNGC. This engagement and consultation highlighted the power of partnerships and the opportunity we have to take collective action, to build equity and strengthen the Act as we mature in reporting against it.

Our program of asset certifications using the Cleaning Accountability Framework (CAF) continues to progress. Since our last statement another three assets have been certified, with a further three buildings commencing the certification process later this year.

Following the transfer of management of the UniSuper and Australian Core Retail Trust mandates to GPT during 2022, we have been focused on the integration of our new staff members and the related supply chains associated with these assets. This included supplier due diligence and new employees participating in GPT's compulsory training program which incorporates our modern slavery e-learning module.

During the reporting period, we did not identify any instances of modern slavery in our operations or supply chain. However, we recognise that this does not mean modern slavery was not present during this period, so we must not become complacent. We will continue to build on the work we have completed so far and partner with our industry peers to drive the meaningful change needed to tackle modern slavery.

This Statement was approved by The GPT Group Board of Directors on 11 August 2023.

Bob Johnston
Chief Executive Officer and Managing Director

If you would like further information about this Statement or you have any questions or suggestions, contact GPT's Chief Risk Officer at gpt@gpt.com.au.

Our progress at a glance

Queen & Collins, Melbourne

Key actions in 2023

CAF building certification of 32 Smith, Parramatta; Queen & Collins, Melbourne; and Pacific Fair Shopping Centre, Gold Coast.

Completed FairSupply modern slavery assessment of Office portfolio security contractors.

Engaged Australian Red Cross to develop our modern slavery training and engagement program, and enhance the voice of the impacted stakeholder in our approach and actions.

Implemented an automated Supplier Management System, which improves the transparency of supply chain modern slavery risks and increases GPT's capability to screen new suppliers for modern slavery risks.

Onboarded 58 contractors via GPT's supplier onboarding structures in connection with the UniSuper and ACRT mandates.

Our modern slavery journey

2022
- Completed KPMG Banarra modern slavery assessment across six retail assets, including 75 interviews with onsite contractor staff.
- Achieved Cleaning Accountability Framework (CAF) building certification of Liberty Place, Sydney.
- Established a Modern Slavery Development Working Group to mitigate modern slavery risks in development and construction.
- Joined as a signatory to the UN Principles for Responsible Investment (UN PRI).

2021
- Developed GPT's modern slavery audit and assurance program for high-risk key suppliers.

- Developed GPT's Modern Slavery Response Procedure and Governance Plan.
- Completed an internal audit of the supplier management onboarding processes, including supplier compliance with GPT's Supplier Code of Conduct.
- Compulsory modern slavery training implemented for all GPT employees.

2020
- Issued GPT's first Human Rights Statement.
- Held a modern slavery supplier workshop for key suppliers.
- Increased engagement with key service providers to minimise modern slavery risk during the COVID-19 pandemic.

- Completed CAF building certification of Northland Shopping Centre, Preston, Victoria.

2019
- Established a Modern Slavery Committee to identify, assess, and address modern slavery risk.
- Completed initial modern slavery assessment of directly engaged suppliers.
- Collaborated with the Property Council of Australia (Property Council) to develop and launch supplier assessment platform.
- Completed CAF Cleaning Services certification of Darling Park, Sydney.
- Launched a modern slavery awareness program for our employees and contractor employees.

About us[1]

We know the power of a great experience. Be it your first day at work, a late-night shopping trip, or the time we spend in our towns and cities. It has the power to change, inspire and influence.

We're one of Australia's leading property groups, with assets under management of $32.2 billion across our portfolio of retail, office and logistics assets. We draw insight from the thousands of customers that come through our doors every day. Creating experiences that drive positive impact for people, place and planet.

Leadership in environmental, social and governance (ESG) matters is core to GPT's strategy. We actively consider and address ESG risks and opportunities in our business practices and activities to create value over the long term.

Headquartered in Sydney, GPT employs approximately 650 people.

1.   All data is as at 30 June 2023.

Our Purpose

Experience First

We create experiences that drive positive impact for people, place and planet.

Our Values

Everyone counts

People really matter to us. We learn from our differences, and we pull together as one. Life is precious, so safety and wellbeing are our priority, always.

Imagine if…

We believe anything is possible. We're inquisitive about the world around us and use customer insights to drive the creative and the new. Great questions drive great outcomes.

Go for it!

We turn ideas into action. We back ourselves and each other. Energy and enthusiasm power everything we do. We're great at getting things done. We're excited to pioneer the firsts that others follow.

Make an impact

Property impacts our planet in a very real way. So, we act with courage and conviction to make a difference — no matter how big or small. We know a better tomorrow is up to each of us.

Our structure, operations and supply chain

(Criterion 2: Describe the structure, operations and supply chains of the reporting entities.)

Structure

GPT is a stapled entity comprised of GPT Management Holdings Limited (GPTMH) and the General Property Trust. This Modern Slavery Statement applies to the operations of and suppliers to both entities, including their subsidiary entities.

Operations

GPT invests in, develops and manages Australian real estate assets to create value for our stakeholders. We undertake four core business activities:

Investment

Combining our property expertise with our understanding of the economic drivers and market dynamics of each sector in which we operate enables GPT to capitalise on opportunities, acquiring and divesting properties at the right time to deliver reliable returns for our investors. Together, with our directly held assets, GPT co-invests capital to benefit from the returns that can be derived from high quality core assets in wholesale funds and capital partnerships.

Development

Our development capability enables the creation of new opportunities and enhances the value of our existing properties for the Group and our third-party investors. Our placemaking expertise ensures that the properties we design and develop are sustainable and prosperous places for our tenants, customers and communities.

Asset Management

We manage $32.2 billion of commercial properties in the retail, office and logistics sectors. We apply our portfolio and asset management skills to ensure that we attract, secure and retain tenants, delight and satisfy our customers and visitors, operate efficiently and sustainably, and aim to deliver growing and predictable earnings for investors.

Funds Management

Our funds management and partnerships platform manage $19.0 billion of investments focused on the Australian retail, office and logistics sectors, leveraging our skills and experience to enhance returns for fund investors and capital partners.

GPT invests alongside fund investors and capital partners to jointly access income and growth opportunities. The funds management platform provides the Group with income through funds management, property management and development management fees.

Further information is available at 🔗 gpt.com.au

Supply Chain

GPT sources a wide range of goods and services for its operations. GPT engaged directly with approximately 2064 suppliers in the 12 months to 30 June 2023. This included the supply of cleaning services, building maintenance, consultancy services, capital works, construction works, and facilities management.

Changes in spend categories over the year reflect the growth in our assets under management through the onboarding of UniSuper and ACRT mandated assets. Building and Construction remains the most significant spend. This reflects development, capital expenditure, fitout and tenancy building works.

GPT's top spend by category

Supply Chain by Category 2022
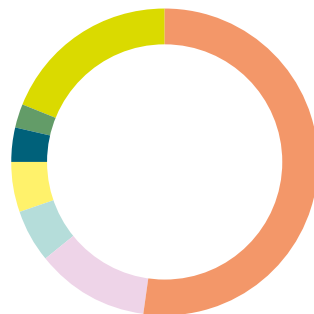
- Building and Construction 52.4%
- Statutory Expenditure 11.9%
- Cleaning, Security and Concierge 5.6%
- Mechanical 5.3%
- Consultants 3.5%
- Repairs and Maintenance 2.6%
- All other categories 18.6%

Supply Chain by Category 2023
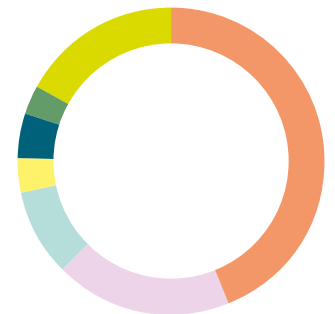
- Building and Construction 43.9%
- Statutory Expenditure 18.6%
- Cleaning, Security and Concierge 9.2%
- Mechanical 3.7%
- Consultants 4.6%
- Repairs and Maintenance 3.3%
- All other categories 16.7%

Our commitment to human rights

At GPT, we understand and take seriously our responsibility to all stakeholders to uphold high ethical standards in our business practices and decision making. A critical part of this is respecting the human rights of everyone we deal with, whether directly or indirectly.

We participate in global efforts to align and enhance human rights-focused action and disclosures through the United Nations Global Compact (UNGC) and the United Nations Principles for Responsible Investment (UN PRI).

GPT has been a participant of the UNGC since February 2012, and publishes an annual Communication on Progress disclosing our actions supporting the UNGC's ten principles

on labour practices, environment, human rights and anti-corruption. You can access GPT's company page on the 🔗 UNGC website.

GPT joined the UN PRI in 2022, to formally recognise our responsible business practices through this global framework. For GPT this includes applying ESG considerations to our operations broadly and exercising leverage appropriately to support long term value creation for all stakeholders.

GPT's policy and governance framework ensures our ESG objectives and commitments are integrated into business decision making across our upstream and downstream supply chain. We recognise that our downstream supply chain,

or the impact of our "products" on our stakeholders, impacts the communities where we operate in the short, medium and long term.

In 2023, we reviewed and updated our Human Rights Statement, and GPT's Supplier Code of Conduct and Policy which included strengthening the latter with regards to child labour. We also participated in the UNGC's inaugural global Business & Human Rights Accelerator Programme to enhance GPT's commitment to action human rights and labour rights.

Using our Risk Management Framework, we continue to assess and take action regarding human rights due diligence across our business, in line with international standards.

Taking action for the Sustainable Development Goals

We recognise the ambition and importance of the United Nations' 17 Sustainable Development Goals (SDGs), and are committed to taking action to advance them. We have identified five priority SDGs in respect of which our business can have the most impact, with Goal 8 being the most relevant goal to modern slavery.

Throughout this Statement, we provide examples of our efforts to improve awareness and understanding of the challenges and risks surrounding modern slavery, and the practical actions we are taking in our business in working towards this goal.

8 DECENT WORK AND ECONOMIC GROWTH	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	15 LIFE ON LAND
Decent work and economic growth	Sustainable Cities and Communities	Responsible Consumption and Production	Take urgent action to combat climate change and its impacts	Life on Land

Further information on GPT's alignment with the SDGs can be found in our 🔗 2022 Sustainability Report.

Understanding risks of modern slavery practices in our operations and supply chains

(Criterion 3: Describe the risk of modern slavery practices in the operations and supply chains of the reporting entities.)

Following the guidance provided by the Australian government in its publication "Commonwealth Modern Slavery Act – Guidance for Reporting Entities", GPT has considered the risk of modern slavery across our supply chains and operations and identified those areas where we believe workers are at highest risk. In order to understand our modern slavery risk, our review has considered four key risk categories:

1. Sector and industry risk

2. Product and services risk

3. Geographic risk, and

4. Entity risk.

We have applied the UNGPs on Business and Human Rights Cause, Contribute and Directly Linked Continuum of Involvement to better understand our role and connection to negative impacts as a result of the business we engage in, and the appropriate responses.

GPT has considered multiple factors when self-assessing where we sit on the continuum, including:

• Contract terms and conditions

• Supplier sub-contracting

• Tender and supplier onboarding requirements, and

• Supplier management practices.

Materiality

GPT identifies, addresses and reports on both financial materiality as well as environmental and social impact materiality matters that are relevant and important to our stakeholders. We define what is material to our business by considering the risks and opportunities that influence our ability to deliver on our values, purpose and strategy, and how we act as a responsible business. As outlined in our 2022 Sustainability Report, GPT recognises various material topics relating to modern slavery, including "upholding human rights in the supply chain". This involves safeguarding human rights benefits for people across GPT's supply chains, including employees, customers, tenants, supply chain partners and the communities in which they operate. For more information see pages 10-16 in GPT's 2022 Sustainability Report.

UNGPs Cause, Contribute and Directly Linked Continuum of Involvement

	Adverse impact		
	Degree of involvement		
	Cause	**Contribute**	**Directly linked**
	A company can cause an adverse human rights impact if their operations are directly engaged in forced labour.	A company can contribute to an adverse human rights impact through their contract arrangements, and sourcing labour and materials in its supply chain.	A company can be directly linked to an adverse human rights impact through a customer, supplier or investor who uses modern slavery practices in the goods and services it provides.
Appropriate action: prevention and mitigation	Businesses should cease or prevent the impact.	Businesses should cease or prevent the contribution, and use leverage to mitigate remaining impact.	Businesses should seek to prevent and mitigate the impact. Appropriate action determined by a range of factors: leverage, how crucial the relationship is, severity, and consequence of termination.
Appropriate action: remediation	Provide for or cooperate in remediation through legitimate processes.	Provide for or cooperate in remediation through legitimate processes.	Businesses may take a role in remediation.

Understanding our sector/industry and product/services risk

Sector/industry	Product/services	Risk description	UNGPs Cause, Contribute and Directly Linked Continuum of Involvement assessment
Cleaning	Cleaning services	Cleaning is a high-risk industry for modern slavery given the widespread use of temporary or unskilled labour and because work is often conducted at night or in remote locations. English is not the native language for many workers in this sector, who are sometimes financially supporting family in other locations, making them particularly vulnerable to the risk of modern slavery. **Common types of exploitation include:** • Forced labour • Servitude • Debt bondage • Deceptive recruitment	Risk Scale Cause — Contribute — Directly Linked As part of its supply chain, GPT engages professional cleaning contractors across its portfolio of owned and managed assets, making up approximately 5.3% of its total procurement spend over the period 1 July 2022 to 30 June 2023. Labour hire is prohibited and sub-contracting is only permitted with GPT consent. Suppliers are selected after a rigorous tender process which specifically involves consideration of modern slavery risk, including the sourcing of cleaning materials. Continuous supplier performance management and CAF auditing reduce the likelihood of GPT causing or contributing to modern slavery in this sector.
Security	Security services	Security is a high-risk industry for modern slavery given the widespread use of temporary or unskilled labour and because work is often conducted with limited supervision (such as at night) and the industry engages in significant sub-contracting arrangements. **Common types of exploitation include:** • Forced labour • Servitude • Debt bondage • Deceptive recruitment	Risk Scale Cause — Contribute — Directly Linked As part of its supply chain, GPT engages professional security contractors across its portfolio of owned and managed assets, making up approximately 2.8% of its total procurement spend over the period 1 July 2022 to 30 June 2023. Labour hire is prohibited and sub-contracting is only permitted with GPT consent. Suppliers are selected after a rigorous tender process which specifically involves consideration of modern slavery risk. Continuous supplier performance management and regular audits reduce the likelihood of GPT causing or contributing to modern slavery in this sector.

Sector/industry	Product/services	Risk description	UNGPs Cause, Contribute and Directly Linked Continuum of Involvement assessment
Building and construction	Construction services	Onsite construction work is undertaken by workers with widely varying skill levels and will often include a high proportion of low-skilled migrant workers. Labour hire practices are common in the industry, with time and cost targets key elements in contracting. Large-scale developments involve significant procurement of building materials (for example, bricks and timber) from many different sources. In addition, recent global supply chain disruption has increased pressure around materials sourcing. Smaller-scale construction or capital works projects also present labour and product risks. Smaller companies engaged on these projects may have less sophisticated policies and procedures to their larger peers, impacting human resourcing and procurement analysis practices. **Common types of exploitation include:** • Slavery • Forced labour • Servitude • Debt bondage • Child labour • Deceptive recruiting	Risk Scale Cause Contribute Directly Linked GPT engages builders to undertake construction work at sites owned or managed by it. Sub-contractors are then engaged by the builders for specialist works. Builders and their sub-contractors procure materials in accordance with specifications agreed by GPT. In some cases, GPT will directly contract builders to undertake smaller projects or repair and maintenance works. GPT may also directly procure fitout materials from time to time.
Energy	Solar panels Batteries	The production of raw materials and other inputs for the manufacture of solar panels and commercial batteries has been linked to significant human rights abuses in countries with large populations of low-skilled workers, a history of exploitation, including child labour, and weak labour laws. **Common types of exploitation include:** • Slavery • Forced labour • Servitude • Debt bondage • Child labour • Deceptive recruiting	Risk Scale Cause Contribute Directly Linked GPT has set an ambitious Net Zero Plan that includes goals for carbon neutrality, asset climate resilience and the restoration of nature. Identifying and addressing the risk of modern slavery in the sustainability supply chain is an important part of achieving a just transition to a decarbonised economy. GPT engages suppliers and contractors to provide the products and services which enable us to deliver on these sustainability goals. We will continue to seek improved transparency in this area, which will enable us to better understand where we sit on the continuum.

Understanding geographic risk

The locations of GPT's direct suppliers are represented on the map below.

Based on the 🔗 Walk Free Global Slavery Index, the highest risk location of GPT's internationally based suppliers is India. GPT outsources some aspects of its administration functions to Genpact Australia, a company legally domiciled in Australia, but with its support team based in India. GPT conducts on-site internal audits at least every three years with Genpact's offices in India to assess its operations. A more general site visit occurs every two years, to support a positive working relationship with a focus on team engagement, process improvement opportunities and discussions with human resourcing, IT, learning and development and management teams. To date this engagement has been positive.

GPT recognises that many of our indirectly supplied goods and services may come from other parts of the world that are more exposed and vulnerable to the risks of modern slavery than those from which we directly contract. Our work is ongoing to better understand this indirect risk, with detail on how we are assessing and addressing this risk provided below.

A total of 28 suppliers to GPT are domiciled in international jurisdictions.

Canada 1

United States 13

United Kingdom 7

Denmark 1

The Netherlands 1

India 1

Hong Kong 1

Singapore 1

Australia

New Zealand 2

The number of direct international suppliers to GPT represents 1.3% of all suppliers to GPT. These suppliers provide a combination of professional consultancy services, subscription memberships, outsourced administration services and technology software to GPT. This spend represents less than 1% of all spend.

Understanding entity risk

GPT recognises that some entities may present a higher risk of modern slavery because they have poor governance structures, high-risk business models, and/or poor ethical practices.

GPT has good visibility over the majority of its direct contractors, who are required to meet a high onboarding threshold. In GPT's operations and supply chain, entity risk is likely to be higher for smaller, one-off contractors who are not always subject to the same onboarding requirements as our larger contractors and who may lack the resources to adequately identify and address modern slavery risk.

Entity risk is also present where GPT is responsible for managing third party asset and/or development managers. We review the modern slavery risk management practices of external managers using our supplier risk assessment processes and seek feedback regarding modern slavery risk mitigation initiatives (such as CAF audits).

GPT is also represented in development decision making for externally managed assets, this includes ensuring these projects undertake modern slavery due diligence in contractor and product procurement.

Case Study

Supply chain risks: solar panel and battery procurement

As an early mover in decarbonisation, GPT is well positioned to understand and act on the transition to a low carbon economy. We also recognise that to achieve our specific climate-related targets this involves the procurement of renewable energy equipment, in particular, solar panels and batteries, which typically use raw materials that have been linked to human rights violations.

To better understand, assess and mitigate modern slavery risks relating to solar panel procurement, we have participated in educational initiatives led by the Property Council of Australia. We recognise ongoing learning and engagement regarding this high-risk product and its supply chain is important and it is a focus topic for GPT's Modern Slavery Committee and Development Working Group.

In 2022, as part of the Property Council's Modern Slavery Working Group, GPT supported the development of specific solar panel procurement questions that have now been adopted into the Property Council's Informed 365 supplier questionnaire platform. Suppliers are required to indicate if they are involved in the production, distribution or installation of solar panels and if so, the actions undertaken by the supplier to understand and remediate the risks of modern slavery in their operations and that of their supply chain.

We have also introduced a number of actions to assess the risk of modern slavery in the direct procurement of solar panels, both through GPT's own development and sustainability projects, and solar energy projects at externally managed assets.
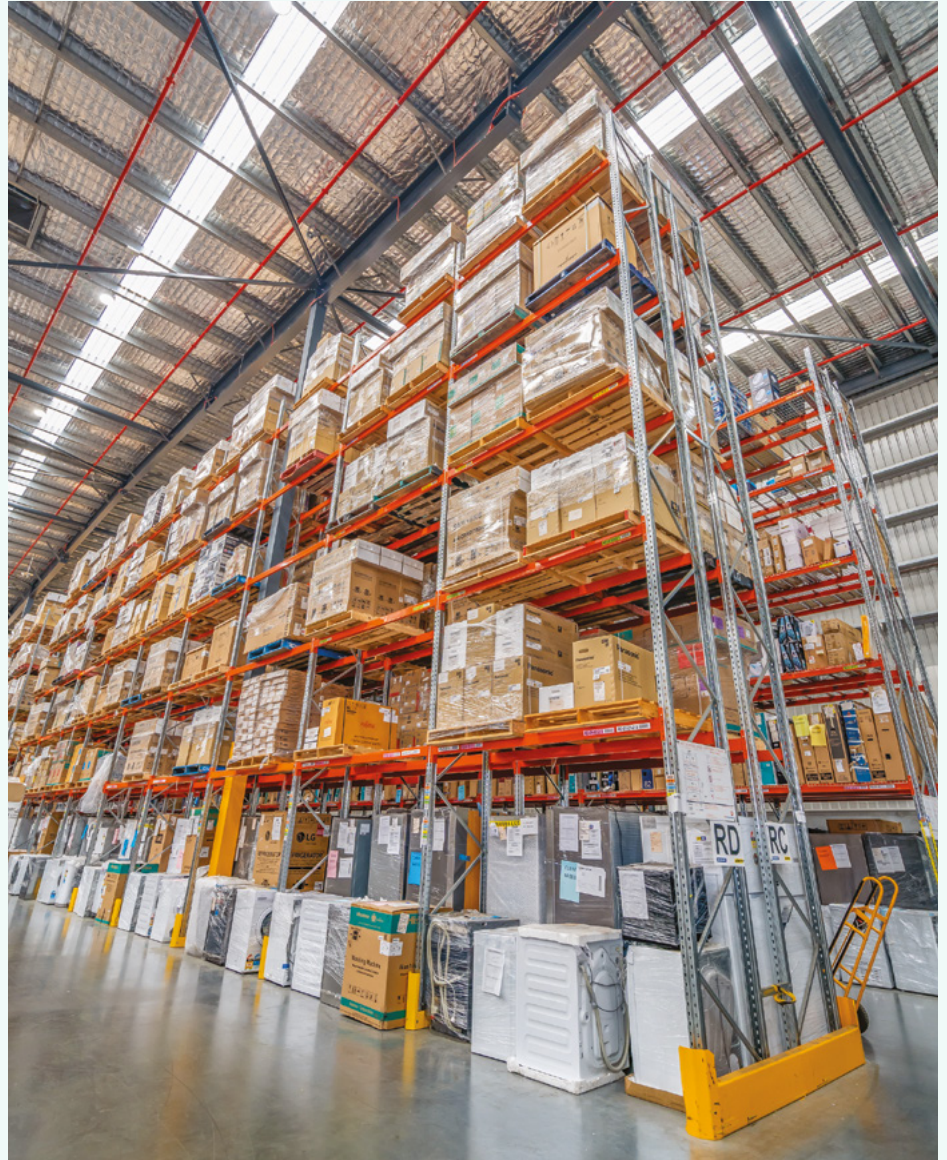
Ironbark Close, Berrinba, QLD

GPT has direct and indirect energy procurement arrangements, including for the procurement of solar arrays, solar panels and batteries. Our procurement partners recognise the modern slavery risk attached to these projects, and in addition to providing documentation regarding their policies, approach and risk management practices, they conduct audits and site inspections of high-risk suppliers in their solar panel procurement supply chain.

We continue to work with our supply chain partners, industry peers and wider network to understand, identify and manage modern slavery risks relating to these energy-sector products. This is a priority focus area for GPT.

Actions taken to assess and address our modern slavery risks

(Criterion 4: Describe the actions taken by the reporting entities to assess and address these risks.)

GPT continues to assess and take action to address risks of harm to people in our operations and supply chain, through the application of our human rights commitments and modern slavery risk management practices.

GPT's workforce

GPT considers that the risk of exploitative labour practices in connection with its direct employees is very low.

The majority of our direct workforce is made up of trained professionals located across Australia, in New South Wales, Queensland, South Australia, Victoria, and Western Australia. Each of these jurisdictions has strong employment, workplace health and safety and anti-discrimination laws with which GPT must comply. In addition, all GPT employees are engaged under a formally documented contract of employment.

Workforce location
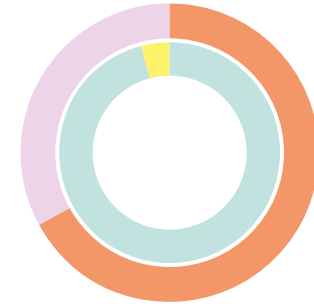
- ■ Based in corporate offices 67%
- ■ Based across our assets 33%
- ■ Permanent employment 96%
- ■ Fixed-term employment 4%

Average age of workforce
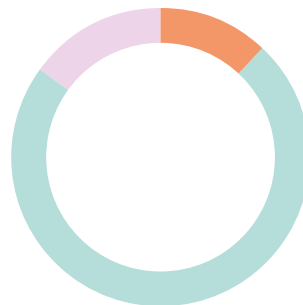
- ■ Under 30 – 12%
- ■ 30 to 50 – 73%
- ■ Over 50 – 15%

All GPT employees are paid in line with or in excess of the Australian minimum wage.

We continue to monitor risk areas and undertake regular reviews of employment policies, processes, procedures and guidelines to ensure that these reflect current legislation and best practice.

GPT's annual 'Your Voice' Engagement Survey allows employees to provide feedback on what it is like to work at GPT. In 2023, 86% of our employees participated in this survey. Results indicated that 89% of those surveyed would recommend GPT as a great place to work. Importantly, 99% of employees were aware of GPT's Whistleblower Policy, and 80% of employees feel comfortable to speak up. In response to a specific question included on modern slavery, 90% of employees would know who to contact in the event they suspected modern slavery was occurring at GPT or in GPT's supply chain.

Policies and procedures

GPT has various mechanisms in place, including policies, procedures, frameworks and strategies that underpin our approach to address modern slavery, including how we work and how we engage with our stakeholders. As GPT's operations are Australian based, these mechanisms reflect Australian legislation with regard to human rights.

During the reporting period, GPT updated its Human Rights Statement, Supplier Code of Conduct and Supplier Policy. These updates included learnings from GPT's modern slavery independent assurance program, feedback from external organisations, such as the UN Global Compact regarding human rights due diligence, and feedback from our customers, including our investors, regarding language and terminology in an international context to explicitly reference child labour exploitation.

A detailed list of our policies can be found in 'Other relevant information' on page 25 of this report.

During the reporting period GPT did not have any breaches of policies relating to modern slavery.

Our supply chain

Since 2019, a cross-functional program of work has been ongoing to improve processes to assess and address the risk of modern slavery in our indirect workforce across our supply chain.

The focus has been to:

- Identify GPT's highest potential exposure to modern slavery practices

- Map existing controls and consider how these can be improved

- Undertake risk based, independent assurance, including through participation in the Cleaning Accountability Framework (CAF), and

- Collaborate with partners such as the Property Council Modern Slavery Working Group, the UN Global Compact Network Australia Modern Slavery Community of Practice and the Australian Red Cross.

Human rights risk assessments and controls, including with a regard to modern slavery, are embedded in GPT's risk management practices. Human rights matters are considered in quarterly risk register reviews across the business, related quarterly reporting, project-specific investment papers, supplier onboarding and management practices, and GPT's internal and external audit program.

Alignment of approach

GPT develops long term partnerships with suppliers whose policies, values and cultures complement our own.

GPT sets and expects high standards. We work with our suppliers to ensure they understand our requirements and can meet them on an ongoing basis. In relation to GPT's commitment to fair pay in its owned and managed office buildings, a number of GPT's contractors pay above the Industry Instrument or minimum award wage for cleaners.

With GPT's involvement, many of the principles outlined in our service agreements (such as fair work principles, rewards and loyalty program, ethical standards, and One Team approach) have been incorporated in several independent third-party certification schemes, such as CAF.

Supplier screening and onboarding

In 2023, 118 of GPT's Priority A suppliers were asked to complete a modern slavery risk questionnaire using the Property Council's Informed 365 platform. The response rate to the survey was 93%, which was an increase from the 74.4% received in 2022. Where no response is received, a high-level risk assessment is carried out and further follow-up undertaken where appropriate.

Survey responses are only one risk assessment tool in assisting us to identify suppliers where the risk of modern slavery is considered to be moderate to high. Other factors considered include the location of the supplier, the industry, audit outcomes, regular performance review outcomes, product and geography of the supplier's supply chain, and feedback from contractor employees, tenants and customers.

The scale of GPT's spend with a supplier is also considered when assessing risk, however, we recognise that is not determinative of modern slavery risk to individuals in our supply chain.

Supplier management

In July 2022, GPT implemented the supplier management system, Felix. The online platform digitises the registration of suppliers and is used for ongoing supplier management and reporting. The system requires the supplier to respond to an onboarding questionnaire, provide company registration details and upload compliance documentation. The onboarding questionnaire covers all areas of ESG and compliance, including privacy, health and safety, cybersecurity, social procurement, modern slavery, environment and quality controls. Suppliers are required to upload current compliance documents, including insurance certificates, bank details, workers compensation documents, and quality and environmental management certificates to the platform. These documents are validated by GPT prior to approval of the supplier.

Screening questions relating to modern slavery are designed to assess:

- If the supplier is required to submit a Modern Slavery Statement, (if the supplier is required or voluntarily submits a statement, then the document must be uploaded)

- The supplier's approach to diversity and inclusion

- If employment with the supplier is free from trafficked, bonded, forcibly retained or indentured servitude, including child labour

- Suppliers and procedures that prohibit corporal punishment, mental or physical coercion, sexual harassment and verbal abuse, and

- Supplier grievance and remediation processes.

In addition to supplier management in Felix, GPT undertakes monthly and quarterly performance reviews on key contracts. In addition to assessing the performance of the supplier, these reviews also canvas other areas of supplier management, including training and modern slavery due diligence.

During the period, 13% of GPT's approved suppliers have indicated that they voluntarily or compulsorily provide a Modern Slavery Statement to the regulator. In addition, 85% of all suppliers have indicated that they have formal policies and procedures that address harassment and bullying, and have formal whistleblower processes in place. Companies that indicated they don't have formal policies and procedures are typically sole traders and micro-organisations with small numbers of employees.

As an additional modern slavery risk assessment measure, GPT also includes specific questions for high-risk suppliers in formal quarterly reviews around changes to their supply chain, issues identified through their modern slavery reviews, details of any complaints made to them in the course of their operations, and details of modern slavery training conducted.

Engagement of suppliers

GPT's supplier pre-qualification survey is used in large and medium value procurement as a tool in the selection of suppliers. The survey has weightings assigned to ESG, corporate and risk-based objectives. Suppliers must meet the minimum required ESG benchmarks to participate in tenders. Suppliers are excluded where minimum ESG credentials are not met.

The supplier tender pre-qualification survey is assessed by a procurement working group using a supplier selection evaluation matrix. If a supplier is successful, a service agreement is entered into, which includes provisions explicitly stating that the supplier must:

- Adhere to GPT's Supplier Code of Conduct

- Comply with all laws, including those relating to modern slavery practices, human rights and labour practices

- Not subcontract without GPT's consent

- Not engage in any form of modern slavery practice, including human trafficking, servitude, forced labour, debt bondage, deceptive recruiting or child labour, and

- Notify GPT of any potential breaches of which they become aware.

In addition, GPT reserves the right under its service agreements to conduct independent assurance programs to ensure compliance with GPT's Supplier Code of Conduct, including modern slavery compliance.

For cleaning suppliers engaged within the GPT Retail portfolio, our service agreement requires adherence to the Shopping Centre Council of Australia's Code of Conduct for Fair Service Provision in Shopping Centres (the Code). The Code sets out a number of principles around responsible employment standards, fair wages, working environment and conditions, and expressly promotes the right to freedom of association. These principles are aligned to GPT's Supplier Policy and Supplier Code of Conduct, which aim to ensure the ethical treatment of people and contractors as they engage with GPT.

Highpoint Shopping Centre, VIC

GPT's Independent Assurance Program

GPT continues to expand its modern slavery assurance program through our engagement with Informed 365, CAF, KPMG Banarra, Property Council of Australia and FairSupply. GPT has built a program of assessment since 2019 as outlined in the table below.

Asset	Assessor	Scope	2019	2020	2021	2022	2023
Northland Shopping Centre, Victoria	CAF	Cleaning	✓				
Darling Park, Sydney	CAF	Cleaning		✓			
Liberty Place, Sydney	CAF	Cleaning			✓		
Charlestown Shopping Centre, NSW	KPMG Banarra	Cleaning, Security, Maintenance				✓	
Parkmore, Victoria	KPMG Banarra	Cleaning, Security, Maintenance				✓	
Chirnside Park Shopping Centre, Victoria	KPMG Banarra	Cleaning, Security, Maintenance				✓	
Highpoint Shopping Centre, Victoria	KPMG Banarra	Cleaning, Security, Maintenance				✓	
Rouse Hill Town Centre, NSW	KPMG Banarra	Cleaning, Security, Maintenance				✓	
Melbourne Central Retail, Melbourne	KPMG Banarra	Cleaning, Security, Maintenance				✓	
32 Smith Street, Parramatta, NSW	CAF	Cleaning				✓	
Queen & Collins, Melbourne	CAF	Cleaning				✓	
Office and Retail portfolio	Bureau Veritas (desk top assessment)	Toilet Requisition				✓	
		Car park management				✓	
Office portfolio	Fair Supply	Security					✓
Pacific Fair Shopping Centre, QLD	CAF	Cleaning					✓
One One One Eagle Street, Brisbane	CAF	Cleaning					PLANNED
Riverside Centre, Brisbane	CAF	Cleaning					PLANNED
8 Exhibition Street, Melbourne	CAF	Cleaning					PLANNED

Key focus areas of the program

- Employee rights to work
- Correct award
- Correct pay and conditions
- Hours worked
- Grievance policies and procedure, and
- Remediation policies and procedures.

Key improvements made through the program

- Improved grievance and whistleblower processes and communication of these channels to workers, based on worker feedback
- Improved remediation processes
- Re-training for GPT employees and onsite contractor teams
- Improved worker awareness of modern slavery and channels for reporting concerns, and
- Greater awareness of modern slavery risk indicators in the cleaning and security sectors.

Case Study

Office security contractors

In April 2023, GPT engaged FairSupply Analytics to undertake an independent assessment of our Office security contractors. The scope of the engagement involved 21 employee interviews across two contractors, representing 20% of all security employees engaged across the GPT and GWOF portfolios.

The assessment sought to understand and assess the right to work, pay and working conditions, the level of modern slavery understanding by workers, and the availability and effectiveness of modern slavery grievance and remediation processes.

The assessment found that there were no indicators of modern slavery occurring across the contractor workforce. It was also found that workers held higher educational qualifications and, in their interviews, appeared more empowered in terms of understanding their worker rights and relevant supporting grievance mechanisms.

The number of workers from migrant backgrounds did not in itself appear be a factor on the actual level of vulnerability to potential exploitation.

Other key findings included:

- 86% indicated that they had migrated from another country

- Less than 10% indicated that they migrated to Australia using the assistance of a migration agent

- All were deemed to be fluent in conversational English

- 76% either commenced or completed a bachelor's degree (or equivalent) level of tertiary education

- Almost all had prior experience in the security industry, and

- All indicated that they could decline overtime shifts without affecting their job security.

The key recommendations as a result of the assessment were:

- Monitor the Modern Slavery Statements of contractors to ensure that grievance and remediation mechanisms that currently exist or are planned, are practically implemented and assessed for their effectiveness

- Implement spot checks to confirm the outcomes of the assessment and ensure ongoing compliance

- Ensure that all workers are covered by grievance remediation processes, and not just those subject to award or an industrial instrument

- Evidence that grievance processes have been implemented, and how they have been accepted and used by workers, and

- Evidence that employees can access grievance materials in multiple languages.

GPT is working with our contractors to ensure that all of the above recommendations and measures are fully implemented over the next 12 months.

Melbourne Central Tower, Melbourne

Development Working Group

The Development Working Group is a cross-functional group of the GPT Modern Slavery Committee, formed to assess and address the risks of modern slavery arising from GPT's development and capital expenditure projects.

In 2022, the Sub-Committee established a Modern Slavery Strategic Action Plan to inform our actions against seven identified focus areas. Our achievements during the reporting period are set out in the table below.

Focus area	Goal	Action during the reporting period
Policy awareness	Consistently well understood and applied	Development and capital works team members participated in a survey to establish their understanding of GPT's modern slavery-related policies and procedures. The survey found a high level of awareness regarding GPT's approach and requirements, identified a need to increase awareness of construction-sector specific modern slavery risks, and opportunities to enhance GPT's related procedures. These opportunities have been adopted into actions across the other six focus areas outlined below.
Procedures	Established and adopted across all developments	A review was undertaken of GPT's development and capital expenditure project process to establish pragmatic steps to identify, assess and address modern slavery risk, from concept master planning opportunities to Final Investment Proposals. The agreed procedures will form part of a future education program to enable consistency of adoption and continuous improvement.
Contracts	Influential and industry-leading for our delivery partnerships	Opportunities have been identified to improve contractor reporting regarding modern slavery risk management during project delivery, such as through quarterly procurement meetings and sub-contractor audits and assessments. This has been incorporated into contracts and project management practices across GPT development and capital expenditure projects.
Training and education	Frequent skilling to allow our management team to be equipped to create leading influence	All GPT staff completed GPT's compulsory modern slavery e-learning module. A specific training session will be hosted in late 2023 with GPT's development and capital expenditure team members to raise awareness of construction-sector specific modern slavery risks and indicators, and GPT's related management procedures, including procurement obligations and grievance mechanisms.
Initiatives and advocacy	Demonstration of our commitment to modern slavery with initiatives and advocacy across the spectrum of management to influence positive outcomes	GPT continues to work with partners such as certifiers, architectural, engineering and law firms, to advocate for improved product and supply chain verifications for materials in the construction industry. Our engagement with the Australian Red Cross in 2023 will also strengthen GPT's understanding of worker voice, and provide improvements to our communication and collaboration with our construction contractors to enhance workers' awareness of rights and grievance mechanisms.
Partnerships	Adoption of partnerships to leverage modern slavery messaging to achieve our strategic outcomes and activities	We recognise that collaboration with external consultants and contractors is critical to effective risk management practices. During the reporting period we met with three Australian construction companies of varying sizes to better understand their modern slavery risk management practices and challenges. This insight provided for enhanced considerations in our investment proposal and project delivery practices.
Assessment, assurance and monitoring	Demonstrated progress and third-party verification	The Development Working Group meets every 6-8 weeks to review actions relating to this plan, and monitor feedback and concerns within active and/or proposed projects. The effectiveness of our procedures and contractor engagement practices will be continuously reviewed and adapted.

Collaboration and engagement

GPT engages with and participates in the following industry groups and civil society organisations to further our understanding of modern slavery risks and determine appropriate responses.

Organisation	Overview and engagement activities	Regularity
Australian Council of Superannuation Investors (ACSI)	The ACSI commissioned its second report to assess the quality of ASX200 companies' modern slavery statements under the Australian *Modern Slavery Act 2018* (MSA). GPT attended the industry briefing session to learn more about the findings and recommendations from this assessment in May 2023 and met with the ACSI regarding GPT's specific reporting enhancement opportunities in June 2023. This report and feedback provides GPT with continuous improvement opportunities to enhance our reporting practices, as well as informing our action plan.	Every two years
Australian Red Cross	In 2022, GPT commenced discussions with Australian Red Cross to further advance our grievance and worker engagement practices. Our modern slavery risk assurance program to date has revealed challenges in workers understanding their rights and low awareness of grievance mechanisms available to raise concerns. GPT has now established a program of work with Australian Red Cross to enhance these practices: see case study on page 20.	Regular project meetings, at least monthly
Cleaning Accountability Framework (CAF)	CAF is a multi-stakeholder organisation that exists to end exploitation in property services and improve labour standards through education and advocacy. GPT has been a member of CAF since 2021 and works with the organisation in a spirit of cooperation to drive responsible standards for the procurement, management and delivery of cleaning services. This occurs through CAF Certification, a worker-centric due diligence mechanism that assesses, addresses and mitigates the risk of labour exploitation by engaging workers and other supply chain stakeholders. As a CAF Member, GPT works alongside procurers and providers of contract cleaning services, worker representatives, government regulators, and academic subject matter experts to address modern slavery risks in the cleaning industry.	Every six months
Property Council of Australia (Property Council) Modern Slavery Working Group	GPT participated in the development of the Modern Slavery Grievance Guide and Remediation Process Guide that were published by the Property Council in July and August 2022 respectively. The 🔗 Listening and responding to modern slavery in property & construction practical guide was developed through the Property Council Modern Slavery Working Group in conjunction with KPMG Banarra. The guide provides tools to identify modern slavery risks in the property and construction-sector and illustrates case studies on the mechanisms for human rights grievance processes. In August 2022, the Property Council released the 🔗 Remediating Modern Slavery in Property & Construction guide. This practical guide outlines the UN Basic Principles and Guidelines on the Right to a Remedy, which are: restitution, compensation, rehabilitation, satisfaction and guarantee of non-repetition.	Monthly
UN Global Compact Network of Australia (UNGCNA)	Each year we submit a public Communication on Progress via the UN Global Compact website, detailing our actions and commitments to the UNGC's principles. GPT participates in the UNGCNA's Modern Slavery Community of Practice (in the Optimising stream) which provides up-to-date information from a cross-section of public, private and civil society organisations in Australia and beyond. During the reporting period, this has focused on providing feedback on the review of the Modern Slavery Act, assessing the effectiveness of grievance mechanisms, and implementing effective human rights due diligence. In addition to this network, GPT regularly attends UNGC events and participates in formal learning activities hosted by the Australian and Global networks. GPT participated in the UNGC's inaugural Business & Human Rights Accelerator Programme, which has supported GPT to uplift its human rights due diligence practices and understanding of this process.	At least quarterly

Case Study

Australian Red Cross: advancing worker voice to inform action and effectiveness

GPT has committed to work with Australian Red Cross to undertake a series of activities designed to better understand the experience and perspectives of workers in high-risk modern slavery sectors associated with GPT's operations. In 2023, this will focus on the cleaning and security sectors, acknowledging the learnings from our audits and assessments with workers in these sectors.

It will draw from the experience of Australian Red Cross in working with victim-survivors of modern slavery and previous findings which indicated that high-risk workers are often not aware of their rights, the definition of modern slavery, or grievance mechanisms that are available to them.

Australian Red Cross provides individualised casework support to people impacted by modern slavery through the Support for Trafficked People Program as well as fulfilling an important auxiliary role to public authorities in the humanitarian field. This is by both facilitating and participating in a range of forums that support and empower vulnerable communities, increase awareness of modern slavery, and build the capacity of business in their own efforts to identify and address modern slavery risk. This sharing of expertise is crucial to forming a cohesive community response to modern slavery, and GPT seeks to both utilise Australian Red Cross' considerable experience and to contribute to public knowledge by publishing findings and lessons learned in our reporting, including in future Modern Slavery Statements.

From Australian Red Cross' perspective, incorporating the worker voice, particularly that of low-skilled workers in higher risk industries, is

Rouse Hill Town Centre, NSW

essential to an effective response. Through a series of workshops and interviews scheduled for the second half of 2023, Australian Red Cross seeks to bring lived-experience perspective to the work that GPT is undertaking to reduce modern slavery risks within our operations.

This engagement will inform scenario-based training activities with GPT's Modern Slavery Committee to reflect on and improve our grievance mechanisms and response; bespoke training with GPT employees in our operations, safety, audit and procurements teams which will include a focus on recognising and responding to risk and indicators of exploitation; and a seminar with some of GPT's contractors working in high-risk industries focused on worker rights and grievance mechanisms.

Australian Red Cross will provide GPT with learnings from this engagement that can be implemented in reviewing GPT's Modern Slavery Response Procedure.

We are aware of the role that civil society organisations play in raising vulnerable workers' awareness of their rights and available support.

An effective response to modern slavery requires cross-sector collaboration. GPT takes seriously our responsibility to ensure safe and fair work conditions for those working within our supply network. We are committed to implementing the recommendations made by Australian Red Cross as an outcome of this program.

Our Remediation Processes

GPT's Modern Slavery Response Procedure sets out the specific mechanisms for receiving and addressing modern slavery concerns, complaints and incidents and, if appropriate, how we may provide a remedy for the impacted stakeholder(s).

The Procedure includes the following key mechanisms for modern slavery complaints:

- The GPT Whistleblower Policy, where complaints may be made either directly to the GPT Whistleblower Program or to GPT's independent whistleblowing service provider, Your Call

- The GPT Grievance Policy, which provides an avenue for employees to raise issues, or

- Directly to any member of the GPT Modern Slavery Committee.

The Procedure aligns with the UN Guiding Principles on Business and Human Rights, the Ten Principles of the UN Global Compact and the Global Reporting Initiative (GRI) Standards.

The practices outlined in the Procedure seek to enact the UNGPs' requirements that, in order for grievance mechanisms to be effective, they should be legitimate, accessible, predictable, equitable, transparent, rights-compatible, promote continuous learning, and based on engagement and dialogue.

While the Procedure outlines a general process, it recognises that flexibility should be exercised, and potential instances of modern slavery will be managed on a case-by-case basis. Facts and risks will be assessed to determine the appropriate course of action for that scenario, and the needs of each impacted stakeholder(s).

Details of GPT's Whistleblower Program along with GPT's other grievance mechanisms for feedback, help and support other can be found on page 02.
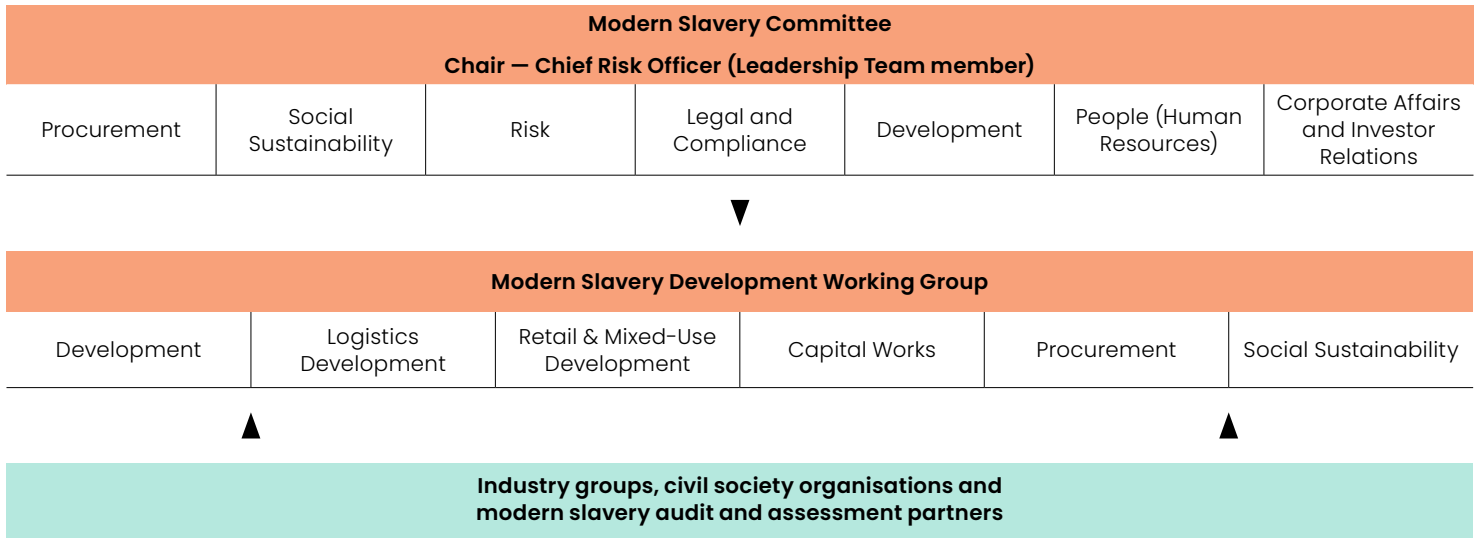
Assessing the effectiveness of our actions

(Criterion 5: Describe how the reporting entities assess the effectiveness of these actions.)

GPT's Modern Slavery Committee plays an important role in measuring the overall effectiveness of our actions to address modern slavery risks.

The composition of the Committee and the related Development Working Group is set out in the diagram below.

GPT's Modern Slavery Governance Framework

Modern Slavery Committee						
Chair — Chief Risk Officer (Leadership Team member)						
Procurement	Social Sustainability	Risk	Legal and Compliance	Development	People (Human Resources)	Corporate Affairs and Investor Relations

▼

Modern Slavery Development Working Group					
Development	Logistics Development	Retail & Mixed-Use Development	Capital Works	Procurement	Social Sustainability

▲ ▲

Industry groups, civil society organisations and modern slavery audit and assessment partners

Monitoring and Overseeing

The Modern Slavery Committee plays an essential role in monitoring GPT's modern slavery by:

- Regularly reviewing risk assessment processes to ensure they remain effective

- Providing regular engagement and feedback between key functions

- Overseeing modern slavery audits and monitoring of specific steps taken to address modern slavery risk

- Tracking actions taken and measuring the impact of our actions

- Reviewing the effectiveness of GPT's modern slavery controls and providing a forum for regular engagement and feedback, and

- Responding to modern slavery concerns and complaints.

Key activities of the Modern Slavery Committee during the reporting period included:

- Updating of GPT's modern slavery and whistleblower information on our intranet and via posters in all GPT-managed assets, including contractor meeting rooms and amenities in GPT's retail, office and logistics assets

- Australian Red Cross was engaged to develop a modern slavery training and engagement program, with a focus on worker voice

- Development Working Group Action Plan was developed, including engagement with three of GPT's construction partners, to inform continuous improvement in our management of construction-sector related modern slavery risks

- Findings and recommendations from modern slavery audits and assessments were actioned

- An internal audit was undertaken to ensure adoption of recommendations from the KPMG Banarra modern slavery assessment of GPT's guest experience contractors

- Monitoring of supplier completion of modern slavery-related questions in GPT's supplier onboarding requirements, and in the Property Council's Informed 365 supplier questionnaire, and

- The ACRT and UniSuper mandates were incorporated into GPT's supplier management practices, ensuring a review of modern slavery-related risks and reporting requirements under the Act.

(Criterion 6: Describe the process of consultation with the reporting entities.)

Consultation Process

GPT provides investment and/or property management services to GWOF, GWSCF, UniSuper and ACRT. GPT has consulted with each of these entities in the process of preparing this Statement.

In particular, reports are provided to the GPT Board Sustainability and Risk Committee and to the GPT Funds Management Board Audit, Compliance and Risk Management Committee at least annually in relation to GPT's activities to combat modern slavery. Additionally, both Committee's receive a draft of the GPT Modern Slavery Statement for review, prior to publication. Reporting on complaints received and remediation is provided throughout the year.

One One One Eagle Street, Brisbane

Key Performance Indicators

GPT has identified a number of key performance indicators (KPIs) which will assist in assessing the effectiveness of our efforts to address modern slavery. It is anticipated that these KPIs may evolve as GPT gathers increasing data about modern slavery and as we further develop our supply chain assessments.

KPI results for the period are as follows:

KPI	2022	2023
Independent modern slavery audits/assessments of Priority A suppliers	8	3
Percentage of GPT managed and controlled portfolio independently assessed/audited[1]	43%	79%
Findings of modern slavery arising from the GPT independent audit/assessment program	0	0
Modern slavery-related complaints/grievances received	2	0
GPT employee compulsory modern slavery training completion rate	1	1
Priority A supplier PCA and GPT Modern Slavery Questionnaire completion rate	0.74	0.94
GPT Modern Slavery Committee meetings held (and member attendance)	9	4 (86%)
GPT Modern Slavery Development Working Group meetings held (and member attendance)	N/A	6 (67%)
PCA Modern Slavery Committee meetings attended	6	9

1.   Includes CAF certified and other asset specific assessments. For detail, refer to p17. Excludes Logistics assets.

Next steps

2023 onwards

- Enhance GPT employee awareness of modern slavery risk and grievance channels, through targeted learning and engagement activities with specific teams and business units

- Expand GPT's modern slavery risk assessment to include indirect suppliers

- Undertake an independent review of GPT's human rights due diligence approach

- Expand the CAF building certification program

- Implement strategies to identify and mitigate modern slavery risks within GPT's Development operations and capital expenditure projects, in collaboration with construction contractors focusing on product procurement, sub-contracting and worker grievance mechanisms, and

- Expand GPT's modern slavery partner network to enhance the impacted stakeholder voice in our approach and action.

Other relevant information

(Criterion 7: Provide any other relevant information.)

Related GPT Policies

GPT has established policies and procedures that govern how we operate. These policies are regularly reviewed through internal and external consultation with relevant stakeholders to confirm their relevance and approach. Some of these policies are available on GPT's website at www.gpt.com.au/about-us/corporate-governance/policies.

The policies that are relevant to how GPT manages potential human rights and modern slavery issues include:

Policy/Procedure	Purpose	Date Last Issued	Policy implementation
Code of Conduct Policy	A framework around the standard of behaviour expected of all GPT directors and employees. Forms part of our induction as well as ongoing training and engagement activities.	August 2023	Published on the GPT website. All employees receive training on the Code of Conduct as part of their onboarding and routine refresher training thereafter. The Board is informed of any material breaches of the Code of Conduct via the Sustainability and Risk Committee and Human Resources and Remuneration Committee. GPT also discloses reports under the Code of Conduct in its Sustainability Report, including the organisational response.
Human Resources and Remuneration Committee (HRRC) Charter	The HRRC was established by the Board to assist the Board by overseeing people and remuneration related strategies, policies, frameworks and practices.	January 2023	Published on the GPT website and shared with all employees.
Human Rights Statement	Affirms our established commitment to respect and uphold human rights, being those set out in the International Bill of Rights and the principles concerning fundamental rights set out in the International Labour Organisation's Declaration on Fundamental Principals and Rights at Work.	June 2023	Published on the GPT website and shared with all employees.
Supplier Policy	Sets out our expectations for all suppliers of goods and services to GPT, whether local, national or international in relation to human rights and responsible sourcing, including modern slavery. This Policy should be read in conjunction with GPT's Supplier Code of Conduct.	May 2023	Published on the GPT website. All suppliers participate in a comprehensive Supplier Pre-qualification Survey and ongoing compliance monitoring and improvement, and supplier performance is regularly monitored.

Policy/Procedure	Purpose	Date Last Issued	Policy implementation
Supplier Code of Conduct	Forms part of our contractual arrangements with suppliers and outlines GPT's expectations regarding our suppliers' activities in the production and delivery of goods and services to us. This means that non-compliance may allow us to terminate our relationship with a supplier. The Supplier Code of Conduct supports GPT's values, purpose and strategy, as well as internationally recognised standards and appropriate codes of practice. The Supplier Code of Conduct also requires suppliers to adopt similar principles in dealing with their own suppliers and to adhere to acceptable business practices, including timely payment.	May 2023	Published on the GPT website. Suppliers are required to achieve and maintain the minimum standards outlined in the Supplier Code of Conduct and must train employees and contracted parties on their rights and responsibilities. This includes addressing risks of harm to people and planet.
Privacy Policy	Sets out our practices relating to privacy to ensure all personal information collected by GPT is handled in line with legal and regulatory requirements. We recognise individuals have a right to understand these practices, and a right to have access to the personal information we hold about them. We also acknowledge some personal information is sensitive and only collect this with express consent of the individual and in accordance with the Privacy Act.	October 2022	Published on the GPT website and shared with all employees.
Procurement & Expense Management Policy	Sets out how we source goods and services efficiently and fairly, whilst complying with all applicable legislation and conforming to our ethical, environmental and sustainability standards. The Policy applies to every aspect of GPT's business, including large developments, small-scale capital projects and the supply of goods and services to GPT's assets.	September 2020	An internal policy for GPT employees. Employees are advised of updates to the Policy as and when they occur.
Grievance Policy	Sets out our approach to providing a safe and harmonious work environment and provides a guideline to facilitate the resolution of complaints, grievances or problems raised by employees.	June 2019	Published on the GPT website and shared with all employees.

Policy/Procedure	Purpose	Date Last Issued	Policy implementation
Whistleblower Policy	Describes key elements of our Whistleblower Program, including how to make a whistleblower report, who to report to, how it will be addressed, and the protections and support available, including confidentiality and protection from victimisation.	April 2023	Whistleblower posters are displayed across all of GPT's owned and managed assets. All employees receive Whistleblower training on commencement of employment with GPT and routine refresher training thereafter. Additional training is provided to those who have roles and responsibilities under GPT's whistleblower framework.
Modern Slavery Response Procedure	Sets out the specific mechanisms for receiving and addressing modern slavery concerns, complaints and incidents and, if appropriate, how we may provide a remedy for the impacted stakeholder(s).	October 2021	All employees receive Modern Slavery training annually.
Modern Slavery Committee Charter	The Modern Slavery Committee Charter was established by the GPT Board to assist in the oversight of GPT's human rights and modern slavery approach.	August 2021	Internal policy for GPT employees.
Modern Slavery Governance Plan	The Modern Slavery Committee's Governance Plan sets out the oversight framework for modern slavery matters at GPT.	October 2021	Internal plan for GPT employees.

Glossary

Term	Meaning
ACRT	Australian Core Retail Trust
Australian Red Cross	Australian Red Cross, formally Australian Red Cross Society, is a humanitarian aid and community services charity in Australia.
Cleaning Accountability Framework (CAF)	An organisation focused on improving labour practices and eliminating exploitation in the cleaning industry through worker-driven engagement www.cleaningaccountability.org.au
FairSupply	FairSupply is a global ESG data provider and consultancy. FairSupply provide business and institutional customers with visibility over ESG risk along the supply chain.
Funds	GPT Wholesale Office Fund or GPT Wholesale Shopping Centre Fund
GPT	The GPT Group
GPTFM	GPT Funds Management
GPTMH	GPT Management Holdings
GRI	Global Reporting Initiative is an independent international organisation that provides organisations with the widely used standards for sustainability reporting, the GRI Standards www.globalreporting.org
Human rights	Human rights are rights that apply to all human beings. They are universal and inherent to us all and should not be taken away www.ohchr.org/en/issues/pages/whatarehumanrights.aspx
Industry Instrument	A legally enforceable document that states the employment terms and conditions of workers in an industry or business.
Informed 365 Platform	A corporate social responsibility technology platform used by the Property Council to help the property industry and its members take a proactive approach to engage their suppliers around modern slavery risks.
Just transition	Just transition is a framework developed by the trade union movement to encompass a range of social interventions needed to secure workers' rights and livelihoods when economies are shifting to sustainable production, primarily combating climate change and protecting biodiversity.
KPMG Banarra	KPMG Banarra, a division of KPMG, works with organisations to help identify and understand their human rights and social impact.
Modern Award	Legislation which sets out the minimum terms and conditions of employment.
Modern slavery	Modern slavery describes situations where coercion, threats or deception are used to exploit victims and undermine their freedom. Coercion, threats and deception in situations of modern slavery can sometimes involve clear physical indicators, such as physical confinement or confiscation of identity and travel documents. However, often coercion, threats and deception are more subtle and harder to identify.
Modern Slavery Act	The *Modern Slavery Act 2018* (Cth).
Property Council	The Property Council of Australia is a national lobby group representing property developers and property owners www.propertycouncil.com.au
Priority A suppliers	Defined by GPT as suppliers with whom we spend $1 million or more per year as well as all suppliers who operate in Global Slavery Index 2018 Hot Spot Industries, all international suppliers, and all cleaning services suppliers.
Priority B and C suppliers	Priority B suppliers are those with whom GPT spends between $150,001 and $1,000,000. Priority C suppliers are those with whom GPT spends between $20,001 and $150,000.
SDGs	The Sustainable Development Goals or Global Goals are a collection of 17 interlinked global goals designed to be a "blueprint to achieve a better and more sustainable future for all" https://sdgs.un.org/
Shopping Centre Council of Australia, Code of Conduct	Developed by the Shopping Centre Council of Australia, which represents major owners and managers of shopping centres, and the Building Service Contractors Association of Australia.
Supply Chain Sustainability School	The Supply Chain Sustainability School is an industry-wide collaboration that enables socially, environmentally and economically sustainable supply chains for all organisations in Australia and New Zealand through open access to educational resources www.supplychainschool.org.au

Term	Meaning
UNGC	The United Nations Global Compact is a call to companies to align their strategies and operations with ten universal principles related to human rights, labour, environment and anti-corruption, and take actions that advance societal goals and the implementation of the SDGs.
UN Global Compact Early Adopter Programme	A United Nations programme trialling an enhanced digital platform for the submission of Communications on Progress, the annual disclosure requirement for participating companies in the United Nations Global Compact.
UNGPs	United Nations Guiding Principles on Business and Human Rights are the current authoritative global standard for government and business on preventing and addressing business-related human rights harms www.ohchr.org/sites/default/files/documents/publications/guidingprinciplesbusinesshr_en.pdf
UNPRI	Principles for Responsible Investment (UNPRI or PRI) is a United Nations-supported international network of financial institutions working together to implement its six aspirational principles, often referenced as "the Principles".
Walk Free's Global Slavery Index	Walk Free is an international human rights group focused on the eradication of modern slavery, in all its forms. Walk Free's flagship report, the Global Slavery Index (GSI) provides national estimates of modern slavery for 160 countries.
Your Call	The independent whistleblower hotline service provided to GPT to assist in the management of anonymous and whistleblower concerns and complaints. Your Call is available to all GPT employees, suppliers of goods and services (or any of their employees) as well as a relative, spouse or dependant of any of these persons.

gpt