

Biodiversity Policy

1.0 Background and Context

The GPT Group ('GPT') aims to be an overall positive contributor to environmental sustainability, aspiring to positively contribute to sustainable and resilient communities and ecosystems through the protection of biodiversity.

We understand biodiversity to be the variety of life in all its forms and see protecting biodiversity as enabling the survival of flora and fauna species, genetic variability and natural ecosystems. We recognise the intrinsic value of biodiversity, but also understand the interdependence between healthy and diverse ecosystems and the wellbeing of our society. We further recognise the importance of ecosystem services that directly or indirectly benefit our business through the provision of natural resources such as food, water, fuel and natural fibres, and through the absorption of pollution and waste.

We are aware that the property sector can have both positive and negative impacts on biodiversity and that these may occur as a direct result of our actions or indirectly across the value chain. At the most basic level, we recognise the direct tension in terms of land use, in that land occupied by commercial buildings replaces natural ecosystems and reduces available habitat. Our development activities typically occur within existing built environments, however, we remain mindful that the physical footprint of our assets can have an impact. The design, construction and maintenance of our assets can also directly impact on biodiversity through our selection and use of materials and the protection and creation of natural environments within our assets.

We believe that responsibly managing our biodiversity impacts will enable us to strategically assess biodiversity-related risks and opportunities in managing our investments, anticipate and respond proactively to emerging regulations and increasing societal expectations, and play our part in working towards our aspiration of sustainable and resilient communities. We also believe that through creating assets that are connected to their local and natural environments we offer our tenants and site users a more attractive proposition.

2.0 General Policy

The GPT Group is committed to making a positive contribution to biodiversity. Wherever possible this will be undertaken in the local environment. GPT will also support and encourage others where it can meaningfully do so.

This includes aiming to:

- Assess the potential biodiversity impacts of all proposed projects (above and beyond regulatory requirements), and design with the aim of overall net positive impact through maximising opportunities for positive impacts and compensating for negative ones;
- Restore, protect and support biodiversity as most appropriate for each site, taking account of local indigenous flora and fauna. Our aim is to improve the biodiversity value of our sites through local measures with bio-banking or other offsetting as an option where on-site improvements are not viable in achieving a net positive biodiversity outcome;
- Select and use materials in the development and maintenance of our sites taking account of their impacts on upstream and downstream ecosystems;
- Track and report on appropriate measures associated with biodiversity; and
- Establish relationships with local community partners to support them in their goals relating to protecting and enhancing local biodiversity and draw on their expertise in managing our own impacts.

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3.0 Implementation and Review

GPT will enact this policy by implementing procedures in the GPT Environmental Management System.

Ultimate responsibility for implementation and review sits with the GPT Group's Leadership Team with oversight from the GPT Board Sustainability and Risk Committee.

Key Performance Indicators (KPI's) relating to each commitment identified in this policy will be reported to meetings of the GPT Group Board Sustainability and Risk Committee. These KPI's will be reviewed periodically to ensure their continued relevance as measures of biodiversity 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 three years.

4.0 Management Approval

Bob Johnston

Chief Executive Officer and Managing Director