

EMPLOYEE ENGAGEMENT POLICY

1. Overview

GPT is committed to creating and maintaining a culture of corporate compliance and ethical behaviour in which employees take ownership and responsibility, behave with honesty and integrity and are able to achieve organisational objectives through the efficient allocation and use of organisational resources.

2. Purpose

This policy sets out the GPT Group's approach to employee engagement and the intention to enhance employee experience and engagement by building on current practice.

3. Scope

This policy applies to all GPT employees on a permanent or contract basis.

4. Policy

4.1 Background & Context

GPT aims to utilise the collective skills, capabilities and experience of all GPT employees in pursuit of our business objectives.

GPT has a high calibre workforce comprising some of the best talent in our industry. Individuals of this quality expect to be able to work in a consultative work environment where their views are sought out, respected, and where appropriate, acted upon.

GPT believes that a work environment that embodies a consultative and participative approach to engaging employees is vital to not only retaining seasoned professionals but is critical to the attraction of younger generations of employees who join the workforce with expectations that they will also be consulted on key issues and decisions impacting their career.

GPT believes that a management culture of engaging employees in designing their future in line with our strategic priorities is critical to the success of the business. This is evident in many of the Group's achievements over the years, from the successful redevelopment of the head office in the MLC Centre, Sydney, to the optimisation of key business processes and systems, to the implementation of new systems and the development of new sources of revenue.

4.2 General Policy

The GPT Group is committed to creating a high performance work environment characterised by high levels of employee engagement. Employees will be consulted over key aspects of the management of their working life and their involvement and feedback will be taken on board and seen as a pre-requisite for the successful implementation of initiatives.

This includes aiming to:

- provide open and honest communication to employees on both business and individual performance;
- seek input from employees on important initiatives that impact on their role and work environment;
- survey employees at a minimum of every second year and achieving engagement scores of 75% or greater;
- collaborate on the development of business and individual objectives;
- carefully consider employee feedback and where appropriate act on suggestions offered and/or concerns raised;
- provide mechanisms for the investigation and resolution of grievances.

4.3 Implementation & Review

Accountability for implementation and review of the Employee Engagement Policy sits with members of the GPT Leadership Team, who are collectively responsible for creating a culture that is characterised by employee consultation.

Responsibility for performance is shared by all line managers.

Key performance indicators relating to employee engagement are part of the CEO's performance objectives, and where appropriate cascaded to other members of the Leadership Team. Progress against KPIs is reported to the Board's Human Resources and Remuneration Committee as well as provided to the Board Sustainability Committee for information.

This policy will be reviewed in light of any legislative and regulatory changes and developments or at a minimum every two years.

5. Further information

For further information regarding the Employee Engagement Policy please contact the Policy Owner.

If you require additional information about this policy and/or you have any questions issues or concerns or suggestions for improvement to this policy please contact the Policy Owner.

Policy Owner	Head of People & Performance
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Revision Status	Approved
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Organisation	People & Performance

Revision	Description	Author
1.0	Initial Draft – 2012	Phil Taylor
2.0	Updated policy – 21 December 2016	Phil Taylor
2.1	Revision of existing policy minor edits to formatting and board committee name. Approved by Mark Fookes, Chief Operating Officer and Acting Head of People & Performance	Amanda Neill