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

gpt

Biodiversity Policy

GPT will have a net positive impact on biodiversity and will be resilient to nature-related risks

Specific commitments

- GPT will invest in biodiversity protection and restoration projects with a cumulative footprint greater than that of GPT owned and operationally controlled assets by 2030, in alignment with the Kunming-Montreal Global Biodiversity Framework (GBF) Target 3;
- No net deforestation from GPT's owned assets and developments and its suppliers with respect to products used directly by GPT;
- Establish natural capital accounts, including nature dependency and risk registers by 2024 and maintain thereafter;
- Avoid developments and sourcing of materials that impact areas of high conservation significance, including areas of World Heritage, national and state legislated ecological communities and species, and areas with International Union for Conservation of Nature (IUCN) category I-IV protected status by 2026. Where biodiversity loss is unavoidable for such areas , GPT will implement compensatory strategies for biodiversity loss beyond regulatory offset requirements such as on-site seed collection and restoration projects, species translocations and voluntary biodiversity offsets;
- Conduct asset-level biodiversity assessments and develop biodiversity management plans by end 2026, with a goal of increasing biodiversity condition above 2020 levels by 2030;
- Transparently disclose key nature-related dependencies, impacts, risks and opportunities in alignment with the Taskforce on Nature-related Financial Disclosure (TNFD); and
- Raise awareness of property sector specific biodiversity risks and opportunities through engagement with mandates, tenants, supply chain partners and other stakeholders.

Core principles and approach

The GPT Group aims to be an overall positive contributor to environmental sustainability and will act in all areas within our control, whilst providing leadership and supporting stakeholders in areas of influence. GPT considers an overall net positive impact on biodiversity to be achieved when impacts on biodiversity from our assets and supply chains are more than compensated for by delivery of verifiable biodiversity outcomes unrelated to regulatory offsets. Our strategy for delivering a net positive impact is to focus on avoidance of direct biodiversity impacts from our assets first then expanding to our supply chain. We will invest in both on and off-site biodiversity restoration activities which exceed negative impacts through on and off-site biodiversity restoration activities. We consider historical and systemic biodiversity loss in our overarching nature positive goals.

We will deliver our biodiversity commitments in a manner that achieves co-benefits with other sustainability aspects, and aligns with GPT's Human Rights Statement, with a focus towards carbon

sequestration, water benefits, and indigenous reconciliation. GPT takes a risk-based approach to biodiversity, applying a double materiality consideration which includes both our impacts on biodiversity as well as financial impacts on our business from biodiversity-related issues. We will continuously improve our practices based on science, data and best practice by:

- ***Measuring*** biodiversity dependencies, impacts, risks and opportunities;
- ***Eliminating then reducing*** *impacts and risks where feasible;*
- ***Offsetting only residual impacts*** in a manner with co-benefits to other policy areas; and
- **Disclosing** our biodiversity-related impacts, dependencies, risks and strategic response.

Overall, GPT aims to exceed stakeholder expectations and regulatory requirements in regard to biodiversity protection and enhancement as we work towards nature positive goals and protect our business prospects against nature-related risk. We believe this is a strategy that creates and protects value for investors and stakeholders, and aligns with our purpose of *Experience First – We create experiences that drive positive impact for people, place and planet.*

Governance, Strategy, Metrics and Targets

GPT's Leadership Team is accountable for the implementation and review of the Biodiversity Policy including metrics and targets related to commitments within this Policy, with oversight from the GPT Board. The Sustainability Team and business unit managers are responsible for delivery of Policy commitments including relevant stakeholder engagement and training. Our advocacy for alignment with the GBF goals shall be done in accordance with the GPT Government Relations Policy and extends to expectations for the industry associations of which we are a member.

We manage sustainability-related risks through our Risk Management framework and ISO 14001 certified Environmental Management System. Metrics and targets relating to each commitment identified in this Policy will be reported to the GPT Leadership Team and to the GPT Board as well as publicly disclosed.

Bob Johnston

CEO & Managing Director, GPT

Scope

This policy applies to Group-wide operations and will be regularly reviewed in line with legislative and organisational changes and developments in sustainability best practice, or at a minimum, every three years.

Version	Document Owner	Author	Document Approver	Approval / Revision Date
1.0	Head of Sustainability	Steve Ford	Bob Johnston, Chief Executive	January 2024

GPT's approach to managing biodiversity has been guided by its Biodiversity Policy for over 10 years. This policy update has reset the policy version number to version 1.0.