General Communication on Progress (COP) Submission

Company	The GPT Group	Date	
Address	Level 51, MLC Centre, 19 Martin Place, Sydney, NSW, 2000	**Membership date**	07/02/2012
Country	Australia	**Number of employees**	495
Contact name	Michael Cameron	**Sector**	Real Estate Investment & Services
Contact position	CEO and Managing Director		
Contact telephone number	02 8239 3565		

Statement of Continued Support

I am pleased to be once again confirming The GPT Group's support for the ten principles of the Global Compact with respect to human rights, labour, environment and anti- corruption. In our annual Communication on Progress report for 2014, we describe our actions to integrate the Global Compact and its principles as part of the strategy, culture and day to day operations of our company. We continue our commitment to engage in collaborative projects which advance the broader development goals of the United Nations, particularly the Millennium Development Goals.

Yours sincerely

Michael Cameron
CEO and Managing Director

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Human Rights

Principle 1: *Businesses should support and respect the protection of internationally proclaimed human rights*

Assessment, policy and goals

GPT is proud of its long-standing reputation for applying the highest ethical and moral standards in all its dealings. GPT abides by the respective Australian legislation in each state and territory jurisdictions. Additionally, GPT has Code of Conduct and Equal Employment Opportunity policies that support and underpin our commitment to human rights.

Implementation

GPT's Code of Conduct states that in order to maintain and safeguard the trust and confidence of securityholders, regulators, clients, partners, fellow employees and the public, it is essential that GPT and its employees not be involved in any form of illegal or unethical conduct, or any other situation or activity which might be perceived by others to constitute illegal or inappropriate conduct.
Employees must always avoid circumstances which may render them susceptible to allegations of illegal, unethical or inappropriate conduct.

Please find GPT"s Code of Conduct Policy within the following link:

http://www.gpt.com.au/getattachment/8dc254cc-03c9-4904-b377-76b79b818bab/Code-of-Conduct-Policy.aspx

GPT has an Equal Employment Opportunity policy which promotes zero-tolerance towards all forms of discrimination, harassment and bullying. Discrimination, in all its forms, is contrary to our values and culture, and we aim to have a work environment that is free of discrimination and harassment.

Sexual harassment of employees, either by their co-workers or by their superiors/ supervisors at work, is unlawful under the Commonwealth Sex Discrimination Act 1984 as well as by equal opportunity legislation in every State and Territory.

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There is separate federal, state and territory legislation which outlaws incitement to racial hatred and violence, or vilification, as well as racial harassment. The legislation makes it unlawful for a person, by a public act, to incite hatred, serious contempt or severe ridicule of a person or group of persons on the ground of their race. An "act" may include forms of written and spoken communication with the public, actions and gestures observable by the public, distribution of vilificatory material to the public, the wearing or display of material in public, threatening physical harm towards people or their property or inciting other people to threaten physical harm towards people or property.

The federal Disability Discrimination Act 1995 specifically prohibits harassment against a person with a disability and/or his associate. GPT employees are advised to carefully consider their actions and ensure that they are not behaving in ways that may be considered as harassment by disabled colleagues.

Anti-discrimination legislation at both the Federal and State levels prohibits victimisation of a person who makes a complaint, or intends to make a complaint, of either discrimination or harassment. Victimisation occurs when a person subjects, or threatens to subject another person to detriment as a result of these actions or intentions. GPT employees are advised to carefully consider their actions and ensure that they are not behaving in ways that may be considered as victimisation by their colleagues.

GPT employees are advised to carefully consider their actions and ensure that they are not behaving in ways that may constitute bullying.

Please find GPT's Equal Employment Opportunity Policy within the following link:

http://www.gpt.com.au/getattachment/8562dd19-b709-4e91-a68a-bdc7dd7a2996/EEO-Policy.aspx

Measurable results and outcomes

GPT runs compliance checks to ensure that all staff have received and signed the GPT Code of Conduct. Any breach of this code or failure to act within the spirit of the GPT Code of Conduct is viewed seriously and subject to disciplinary action which may include termination of the employee's employment with GPT.

GPT have grievance mechanisms in place to quickly, confidentially, impartially and effectively address any reported breach of the Equal Employment Opportunity Policy. Our process for handling allegations about discrimination and harassment covers all employees and contractors working for GPT.

GPT had no incidents of discrimination registered or identified in 2012 and 2013.

GPT has no current or any historical incidents of Human Rights violations.

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Principle 2: *Make sure that they are not complicit in human rights abuses*

Assessments, policies and goals

The GPT Group is committed to fostering a culture and work environment which supports and encourages people to do their best work.

GPT has a Supplier Code of Conduct (SCOC) which outlines the Group's fundamental expectation of its suppliers regarding their activities in the production and delivery of good and services supplied directly to GPT.

Suppliers must:

- Comply with all relevant local and national laws and regulations with regard to employment practices, benefits, health and safety and anti-discrimination;
- Commit to provide a workplace free of any form of harassment;
- Commit to not use any form of forced, bonded, indentured or prison labour; and
- All work must be voluntary and workers shall be free to leave work or terminate their employment with reasonable notice.

Suppliers must strive to support the principles in the UN Global Compact.

Implementation

The SCOC supports GPT's values, purpose and strategy, as well as recognised global standards and appropriate codes of practice. By accepting and abiding by this SCOC, suppliers affirm that they are committed to working with GPT and are aligned to its values, purpose and strategy.

It is the supplier's responsibility to achieve and maintain the minimum standards outlined in the SCOC, and train employees and contracted parties on their consequential rights and responsibilities.

The SCOC covers People, Environment, Community, Corporate Governance and Supply Chain.

Please find GPT's Supplier Code of Conduct Policy within the following link:

http://www.gpt.com.au/getattachment/ca22e2cc-f07e-474f-968f-91b3e73ae04b/Supplier-Code-of-Conduct.aspx

Measurable results and outcomes

GPT will continue to evaluate suppliers on capability and commercial acumen, while taking into consideration compliance to the Supplier Code of Conduct where relevant.

GPT employees are encouraged to talk to their managers about observed behaviours that they believe may be illegal or in breach of the Code of Conduct or GPT policies. It is company policy to not to allow retaliation for reports made in good faith by employees of misconduct by others. Employees are expected to cooperate in internal investigations of misconduct. Any breach of this code or failure to act within the spirit of this code will be viewed seriously and will be subject to disciplinary action which may include termination of your employment with GPT.

Discrimination, harassment in all its forms, and bullying are all behaviours that are contrary to The GPT Group's values and culture. Employees who feel they have been, or are being, subject to these kinds of behaviours are encouraged to advise their manager in the first instance and/or a representative of People and Performance as soon as possible (see also the Grievance Resolution Policy). GPT employees are responsible for understanding the legislative requirements that apply to their roles and reporting any suspected breach of law, code of conduct or company policy. Breach of the code of conduct may also be a breach of the law and may result in civil or criminal penalties for employees, their manager, directors and/or the company.

GPT had no incidents of discrimination registered or identified in both 2012 and 2013.

GPT has no current or any historical incidents of Human Rights violations.

GPT has not had to cancel any contractors or agreements on the basis of human rights abuses in 2012 or 2013.

Labour

Principle 3: *Businesses should uphold freedom of association & effective recognition of the right to collective bargaining*

Assessment, policies and goals

In all aspects of its business operation, The GPT Group encourages and supports Freedom of Association. The GPT Group abides by the respective Australian legislation in each state and territory jurisdictions. GPT also has a formal Freedom of Association Policy.

Implementation

GPT employees have individual contracts; hence there are no collective bargaining agreements. Despite this, GPT employees are able to join and be represented by a union without suffering any form of discrimination or prejudice. GPT complies with all relevant freedom of association legislation and regulatory requirements.

Please find GPT's Freedom of Association Policy within the following link:

http://staging.gpt.com.au/content.aspx?urlkey=Diversity

Measurable results and outcomes

GPT has no current or any historical incidents of Freedom of Associationviolations.

Principle 4: *The elimination of all forms of forced and compulsory labour*

Assessment, policy and goals

The GPT Group is committed to the elimination of all forms of forced and compulsory labour. Contained within our Supplier Code of Conduct (SCOC) is the Group's fundamental expectation regarding the activities of suppliers in the production and delivery of goods and services supplied directly to GPT.

GPT abides by the respective Australian legislation in each state and territory jurisdictions. In addition, GPT's Code of Conduct and Equal Employment Opportunity policies support and underpin its employment policies.

Please find GPT's Supplier Code of Conduct Policy within the following link:

http://www.gpt.com.au/getattachment/ca22e2cc-f07e-474f-968f-91b3e73ae04b/Supplier-Code-of-Conduct.aspx

Measurable results and outcomes

GPT employees may voluntarily terminate their employment at any stage. GPT does not compel the provision of any labour or the performance of any service under threat of a penalty, including during a state of emergency.

GPT has not had to cancel any contractors or agreements on the basis of fair labour violations in 2012 or 2013.

Principle 5: *The effective abolition of child labour*

Assessment, policy and goals

GPT is committed to the effective abolition of child labour. GPT abides by the respective Australian legislation in each state and territory jurisdictions. Additionally, GPT has a Supplier Code of Conduct (SCOC) that unpins this principle. The code defines our expectations regarding the activities of suppliers in the production and delivery of goods and services supplied directly to GPT.

Please find GPT's Supplier Code of Conduct Policy within the following link:

http://www.gpt.com.au/getattachment/ca22e2cc-f07e-474f-968f-91b3e73ae04b/Supplier-Code-of-Conduct.aspx

Implementation

GPT abides by the respective legislation in each state and territory jurisdictions that have introduced child labour laws in recent years. Such legislation currently exists in New South Wales, Victoria, Queensland, Western Australia, and the Australian Capital Territory, with South Australia still considering the introduction of similar legislation.

Further to this, The Supplier Code of Conduct supports the principles in the UN Global Compact. By accepting and abiding by this SCOC, suppliers affirm that they are committed to working with GPT and are aligned to its values, purpose and strategy.

Measurable results and outcomes

GPT had no incidents or registered violations of child labour laws in 2012 or 2013

GPT has not had to cancel any contractors or agreements on the basis of child labour violations in 2012 or 2013.

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Principle 6: *Eliminate discrimination in respect of employment and occupation*

Assessment, policies and goals

GPT is an equal opportunity employer, and is compliant with the Workplace Gender Equality Act 2012. GPT promotes an inclusive workplace where employee differences like gender, age, ethnicity, culture, disability and lifestyle choice are valued. The unique skills, perspectives and experience that our employees possess promote greater creativity and innovation that better reflects and serves the needs of our diverse customer base ultimately driving improved business performance. GPT recognises that encouraging workplace diversity is not just the socially responsible course of action, but is also a source of competitive advantage for the Group.

On a macro level, GPT acknowledges that females are underrepresented in senior leadership roles and as members of boards across Australia. The Group is committed to improving gender diversity throughout the business with a particular focus on what can be achieved to improve the number of females in senior leadership roles. GPT is committed to a high quality recruitment and selection process for roles at all levels of the organisation which ensures candidates are selected on the basis of individual merit without patronage or favouritism.

Further to this, GPT abides by the respective Australian legislation in each state and territory jurisdictions and has an Equal Employment Opportunity policy which promotes zero-tolerance towards all forms of discrimination, harassment and bullying.

Please find GPT's Equal Employment Opportunity Policy within the following link:

http://www.gpt.com.au/getattachment/8562dd19-b709-4e91-a68a-bdc7dd7a2996/EEO-Policy.aspx

Please find GPT's publicly stated diversity statement within the following link:

http://www.gpt.com.au/getattachment/b428b899-401c-45c3-bf51-8b3059f0683f/2013-GPT-Annual-Financial-Report.aspx

GPT has a Workplace Health and Safety policy which identifies that the workplace health and safety of all persons employed within GPT and those visiting GPT owned and managed sites and/or facilities including retail customers and tenants is considered to be of the utmost importance.

GPT is dedicated to achieving the following safety agenda:

- Zero harm and zero incidents
- Meeting or exceeding WH&S legal requirements
- Providing robust WH&S Management Systems

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- Actively promoting a culture of individual ownership and accountability
- Proactively engaging the support and participation from GPT's Leadership Team, Business Unit representatives, Service Partners, Contractors and Tenants
- Continuously driving improvement in WH&S performance

Please find GPT's Workplace Health and Safety Policy within the following link:

http://www.gpt.com.au/getattachment/1dc856bd-9264-4f5d-923e-85a19ec38ebe/OHS-Policy.aspx

GPT has a Grievance Resolution Policy which sets out GPT's commitment to providing a safe, harmonious and productive work environment where grievances are dealt with sensitively and promptly.

Please find GPT's Grievance Resolution Policy within the following link:

http://www.gpt.com.au/getattachment/1dc856bd-9264-4f5d-923e-85a19ec38ebe/OHS-Policy.aspx

Implementation

GPT takes reasonable steps to prevent discrimination occurring in the workplace. Every new employee must read, understand and sign this policy prior to commencement. The policy continues to be communicated during the induction period and is accessible on the company intranet for employees to access at any time during employment.

GPT employees have individual contracts; hence there are no collective bargaining agreements. Despite this, our employees are able to join and be represented by a union without suffering any form of discrimination or prejudice. We comply with all relevant freedom of association legislation and regulatory requirements.

Beyond our employees, GPT aims to support gender equality through building long-term, collaborative partnerships with organisations that share our values and that are willing and capable of helping us achieve our aspirations. We expect our suppliers to share our commitment to diversity and to be able to demonstrate how they fulfill this commitment, consistent with our policies.

In order to implement the general provisions of this WH&S Policy, a program of activities and procedures has been set up and will be continually updated ("WH&S Program"). The WH&S Program will relate to all aspects of workplace health and safety including:

- WH&S training and education
- Work design, workplace design and standard work methods
- Changes to work methods and practice, including those associated with technological change
- Emergency procedures and drills

- Provision of WH&S equipment, services and facilities
- Workplace inspections and evaluations
- Reporting and recording of incidents, accidents, injuries and illnesses
- Provision of information to employees, contractors and subcontractors.

Measurable Outcomes

During 2013, GPT is proud to have had an employee population which is 51% female. At the end of 2013, female representation amongst its Board of Directors was at 22.22 % and at 10% in the Leadership team.

Discrimination, harassment in all its forms, and bullying are all behaviours that are contrary to the GPT Group's values and culture. Employees who feel they have been, or are being, subject to these kinds of behaviours should advise their manager in the first instance and/or a representative of People and Performance as soon as possible (see also the Grievance Resolution Policy). Proven examples of these behaviours may be subject to disciplinary action, which may include termination of employment.

There were no reported incidents of discrimination registered or identified throughout The GPT Group in 2013.

Key Performance Indicators (KPIs) have been identified and targets set to monitor and improve overall WH&S performance. KPIs reporting are reviewed at regular routine intervals to evaluate WH&S performance and the effectiveness of the overall Safety Management System. This WH&S Policy will be regularly reviewed in light of legislation and organisational changes, or as a minimum, every two years.

Environment

Principle 7: *Businesses should support a precautionary approach to environmental challenges*

Assessment, policies and goal

GPT integrates environmental sustainability into the management of our portfolio operations and development projects. Working with site teams and other key stakeholders, performance is reviewed and targets set to improve GPT's environmental sustainability performance. GPT has adopted a comprehensive framework to address environmental challenges and supports a precautionary approach through the adoption of appropriate environmental risk assessment, management and reporting policies and systems as referred to in GPT's Sustainability Policy:

http://www.gpt.com.au/getattachment/e89fb1c5-bc16-4fff-8bd0-6965ae370027/Sustainability-Charter.aspx

Implementation

GPT's Sustainability Policy is enacted through the Sustainability Board, which aims to prevent and/or minimise negative environmental impacts by ensuring that:

- The Sustainability Policy and its implications shall be factored into GPT's risk and opportunity assessments processes;
- An endorsed policy statement shall exist for each aspect of GPT's sustainability performance identified as a priority through the risk and opportunity assessment process.

The GPT Group is committed to carbon neutrality in areas within our control, with use of offsets as the method of last resort.

This includes aiming to:

- Have all employees perform their roles carbon neutrally;
- Have all GPT-managed base buildings operating carbon neutrally;
- Have the total embodied carbon of new GPT developments at leading practice levels; and,
- Identify and respond to climate change-related risks and opportunities in managing our asset portfolio on an ongoing basis.

The GPT Group is committed to supporting and encouraging our stakeholders to reduce GHG emissions and energy use in areas within our influence.

Please find GPT's Climate Change and Energy Policy within the following link:

http://www.gpt.com.au/getattachment/a90ce7a8-e8bb-4658-acf3-9b4b0c148f0a/Climate-Change-Energy-Policy.aspx

Biodiversity
GPT have demonstrated strong biodiversity practices for new developments. Biodiversity has been a key element of sustainability briefs issued for major projects such as Rouse Hill Town Centre and Charlestown Square. These briefs have included biodiversity targets above and beyond regulatory requirements, with targets monitored as part of the project delivery process and ongoing operation.

Water

At GPT, we aim to use, source, re-use and discharge water efficiently. We recognise water is a constrained but essential resource to the sustainability of our business and more broadly to our society and the environment, especially within Australia.

Waste and resource management
GPT is committed to a 'closed loop' approach to resource use and minimising waste to landfill in all areas within the control of our Group, and to supporting and encouraging improvements in areas within our influence.

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Measurable results and outcomes

Carbon Neutrality
•34% reduction in energy intensity since 2005
•42% reduction in emissions intensity since 2005
•$17.4 million of electricity and $402,895 of gas related avoided costs* in 2013
•112,247 tCO2e greenhouse gas emissions avoided in 2013*
*compared to 2005 baseline

In 2013, GPT recorded 155,455 tonnes of CO2e emissions, which is 35% lower than 2005 levels despite 12% growth in the size of our portfolio.

We recognise greenhouse gas (GHG) emissions globally are at unsustainable levels and as a society we need to respond urgently to the issue of climate change. The response will require both mitigation efforts to minimise the direct and indirect consequences of climate change, and adaptation to address climate change impacts that cannot be avoided.

GPT participates indirectly in climate change public policy development through our membership and participation in a range of industry organisations.

Biodiversity
Biodiversity Measurement Tool

Unlike carbon and water, there is no globally accepted standard for measuring the value of biodiversity. To overcome this challenge, we have developed a practical biodiversity measure that will enable us to establish a baseline of biodiversity and track the performance of our sites.

Our process has been shared with the Green Building Council of Australia and it has formed a basis for the biodiversity component of the Green Star Performance Tool. In 2013, GPT has registered two properties to be benchmarked in the pilot phase of the Green Star Performance Tool run by the Green Building Council Australia.

Supplier requirements
We understand that biodiversity can be directly and indirectly impacted through our operations and those of our suppliers. Consequently, biodiversity criteria are explicitly included as part of the supplier pre-qualification and selection process for relevant services. For example, landscaping service selection criteria includes consideration of expertise and experience in relation to factors such as:

•Chemical management and their use to minimise environmental impact in use, manufacture and disposal;
•Native and local species selection and management in order to provide a variety of different structures (shrub and ground cover, mid-storey and over-storey) and a range of fast, medium and slow growing species;
•Irrigation and selection of drought tolerant and water efficient plants which are suitable for the

local climate, geology and soil type;

•Fauna habitat, including design of landscapes to be consistent with adjacent lands and other wildlife and waterway corridors; and

•Multi-functionality, and selection of plants with more than one function e.g. shading, food producing (nectar, fruit or seeds) and habitat for vulnerable local fauna such as bats, butterflies and birds.

Raising biodiversity awareness

In 2013, GPT also continued to fund selected employees to actively participate in the research program of the Great Barrier Reef Foundation with their conservation work at Heron Island. At the conclusion of the program, participating employees return to their positions across GPT, acting as ambassadors for the Great Barrier Reef and broader environmental issues.

Performance examples

The majority of our sites are located in 'brownfield' areas that have been previously developed and therefore have limited biodiversity value. However, we have developed sites and implemented innovative practices such as the creation of an impressive green space in Sydney's Darling Park to contribute to the city's biodiversity rehabilitation and improvement.

Rouse Hill Town Centre

The Rouse Hill Town Centre site pre-development was a golf course with little biodiversity value, giving GPT the opportunity to "restore" this value through the use of various biodiversity controls.

Landscaping in the Town Centre was undertaken to achieve biodiversity targets consistent with those for nearby Caddies Creek and as far as possible be designed to mitigate the necessity for artificial watering. As a result, 40% of the site area was protected as open space and 20% was re-vegetated to the local natural standard.

A saline soil management strategy was prepared and enacted as part of the soils plan in each of the site Environmental Management Plans (EMPs). These EMPs covered environmental issues including (but not limited to) soil erosion, dust, storm water, waste, recycling, energy conservation through construction, vehicle movement and noise.

A voluntary target was set which required 30% of the site biodiversity values to be reinstated through the adoption of an 80% endemic planting target. This target was formally monitored through the project delivery process by GPT's development and sustainability management teams.

Outcomes included:

• Use of bio-swales and ponds covering 400m2 for toxics removal from stormwater prior to entering Caddies Creek;
• Gross pollutant traps to filter storm water;

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• Planting of more than 130,000 trees and plants, with greater than 80% being indigenous;
• Limiting the size of the rainwater collection tank to maintain the environmental flows within Caddies Creek;
• A Secret Garden providing insulation, storm water management and an extension to green space;
• Working with the existing site topography and vegetation to minimise the project's impact;
• Communicating messages on storm water grates to educate visitors and staff on the importance of considering what we put down the drain for the benefit of the flora and fauna in the area; and
• Using timbers which come from sustainably managed forests rather than old growth forests that disrupt the natural ecosystems.

Highpoint Shopping Centre
Located on an old quarry site in the Melbourne suburb of Maribyrnong, Highpoint has undertaken a development significantly expanding the NLA. The development team of this asset set strong environmental target for construction and operations at completion.
Specific targets were set to minimise impact on biodiversity for:

• Materials used
• Storm water management

Further to the construction impacts, the significant tract of land surrounding Highpoint provided the opportunity to improve the biodiversity of the green spaces. Attributes of the green spaces include:
•Native and endemic species used for the majority of the new landscaping planted

•Water Sensitive Urban Design (WSUD) incorporating rain gardens and bio swales have been installed in a space constrained and built up environment. Planting for the rain gardens and bio swales again uses native and endemic species. The WSUD controls the storm water runoff from the site as well as cleans and treats the runoff before it returns to the local environment and waterways. The storm water runoff from Highpoint is part of the catchment area for the Maribyrnong River so it is important that storm water is effectively managed and treated.

Waste and resource management
Recycling rates improved from 29% to 45% since 2005
•$1.5 million of avoided landfill costs in 2013
•5,737 tonnes of waste to landfill avoided* in 2013
•In 2013, GPT developed and trialed more accurate waste reporting

Water
43% reduction in water intensity since 2005
$6.1 million of avoided costs* in 2013
1.3 million kilolitres of water saved* in 2013

Please find GPT's 2013 sustainability reports within the following link:

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http://www.gpt.com.au/Sustainability/Overview

NABERS Rating

NABERS is a performance-based rating system for existing buildings, rating buildings on the basis of the measured operational impacts on the environment.

GPT uses the NABERS rating tool across its office and industrial/business park assets for energy/greenhouse and water.

http://www.gpt.com.au/Sustainability/Our-Environment/EEO-Reporting

Please find GPT's NABERS ratings within this link:

http://www.gpt.com.au/Sustainability/Our-Environment/NABERS-Ratings

Principle 9: *Encourage the development and diffusion of environmentally friendly technologies*

Assessment, policies and goals

The GPT Group supports the development and diffusion of environmentally friendly technologies where appropriate through our sustainability policies and actions in the following areas: resource use and waste minimisation; water management; climate change and energy; and community engagement and development.

Implementation

GPT will enact its Climate Change and Energy and Community Engagement and Development Policies through implementing respective procedures consistent with GPT's Sustainability Management Standard. Ultimate responsibility for implementation and review sits with the GPT Group's Leadership Team. This role is primarily performed through delegation to the Sustainability Project Control Group, with oversight from the GPT Board Sustainability 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 Committee and Sustainability Project Control Group. These KPI"s will be reviewed periodically to ensure their continued relevance as measures of carbon performance mature and evolve. The Policy will be regularly reviewed in light of legislation and organisational changes and developments in sustainability best practice, or at a minimum, every two years.

GPT will enact its Sustainability Policy through the Sustainability Management System. The System ensures that:

- The Sustainability Policy and its implications shall be factored into GPT's risk and opportunity assessments processes;

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- An endorsed policy statement shall exist for each aspect of GPT‟s sustainability performance identified as a priority through the risk and opportunity assessment process.

- The policy statement for each aspect shall define the aspect, the operations included in GPT‟s scope of control, GPT's objectives, performance measures and other commitments to managing it effectively and in line with this Sustainability Policy;
- A Sustainability Management Standard guided by relevant international standards shall exist to ensure sustainability is managed systematically and consistently across the business;
- Key roles and responsibilities relating to sustainability management shall be explicit in annual performance agreements of relevant GPT personnel. The management of sustainability performance by relevant GPT personnel should be linked to annual remuneration and bonus systems;
- Key roles and responsibilities relating to sustainability management shall be explicit in contractual agreements with relevant business partners, including suppliers; and
- Clearly documented, locally developed, standard operating procedures shall exist for all activities identified as high risk/material.

Please refer to the following policies:

- GPT's Sustainability Policy: Please find GPT‟s Sustainability Policy: http://www.gpt.com.au/getattachment/e89fb1c5-bc16-4fff-8bd0-6965ae370027/Sustainability-Charter.aspx

- GPT's Waste and Resources Management Policy: http://www.gpt.com.au/getattachment/f411d3aa-12e4-4789-9cfc-013193cb7542/Waste-Resources-Management-Policy.aspx

- GPT's Water Policy: http://www.gpt.com.au/getattachment/4fab5d55-3cab-4ffc-b253-53bc9378c5d1/Water.aspx

- GPT's Climate Change and Energy Policy: http://www.gpt.com.au/getattachment/a90ce7a8-e8bb-4658-acf3-9b4b0c148f0a/Climate-Change-Energy-Policy.aspx

- GPT's Community Engagement & Development Policy: http://www.gpt.com.au/getattachment/9cd90ff6-4638-4a4a-b3ef-76d5284299af/Community-Engagement-Development-Policy.aspx

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Measurable outcomes

Key Performance Indicators (KPI's) for all of the above policies shall be identified and targets set to monitor and improve GPT's sustainability performance. Progress against KPI's will be reported to meetings of the Board Sustainability Committee and will be reviewed periodically to ensure their continued relevance as measures of the extent to which GPT's sustainability policy is being implemented. The Sustainability, Climate Change and Energy and Community Engagement and Development Policies will be reviewed in light of legislation, organisational changes and developments in sustainability best practice, or at a minimum, every two years.

Anti-Corruption

Principle 10: *Businesses should work against all forms of corruption, including extortion and bribery.*

Assessment, policy and goals

GPT are proud of their long-standing reputation for applying the highest ethical and moral standards in all its dealings.

GPT has a Code of Conduct which states that in order to maintain and safeguard the trust and confidence of security holders, regulators, clients, partners, fellow employees and the public, it is essential that GPT and its employees not be involved in any form of illegal or unethical conduct, or any other situation or activity which might be perceived by others to constitute illegal or inappropriate conduct. Employees must always avoid circumstances which may render them susceptible to allegations of illegal, unethical or inappropriate conduct. Any breach of this code or failure to act within the spirit of this code will be viewed seriously and will be subject to disciplinary action which may include termination of the employee's employment with GPT.

The Code of Conduct identifies that:

- Employees must not encourage service providers to offer personal benefits of any kind, including every type of gift, favour, service or anything of monetary value.
- Employees or their immediate family must not solicit, accept or retain personal benefits from any service provider or any individual or organisation doing or seeking to do business with GPT.

Please find GPT's Code of Conduct within the following link:

http://www.gpt.com.au/GPTCorp/contentimages/pdf/cg_principles/Code-of-Conduct-Policy.pdf

GPT also has a Supplier Policy which states that GPT is committed to working in partnership with its suppliers to realise the full value of their relationships and to positively contribute to their communities, people and the environment. This includes aiming to:

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

Please find GPT's Supplier Policy within the following link:

http://www.gpt.com.au/GPTCorp/contentimages/pdf/cg_principles/Supplier-Policy.pdf

The objective of GPT's Whistle-blower policy is to encourage the reporting
of:

- Matters that may cause financial or non-financial loss to GPT or damage GPT"s reputation;
- Dishonest or unethical conduct; or
- Any other conduct that is contrary to GPT"s Code of Conduct
- Enable management to effectively deal with reports from whistle-blowers in a way that will protect the identity of the whistle-blower and provide for the secure storage of provided information;

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- Establish policies for the protection of whistle-blowers against reprisal by any person, either internal or external to GPT; and,
- Provide for an appropriate infrastructure which includes the appointment of dedicated Whistleblower Officer/s as an alternative means of reporting.

Please find GPT's Whistle-blower Policy within the following link:

http://www.gpt.com.au/getattachment/c35382c4-59cb-4f71-aab8- e2820288bf78/Whistleblower-Policy.aspx

Implementation

Employees are encouraged to talk to managers about observed behaviours that they believe may be illegal or a breach of the Code of Conduct or GPT Group policies. It is the policy of the company not to allow retaliation for reports made in good faith by employees of misconduct by others. Employees are expected to cooperate in internal investigations of misconduct. Any breach of this code or failure to act within the spirit of this code will be viewed seriously and will be subject to disciplinary action which may include termination of your employment with GPT.

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

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

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

GPT"s Whistleblower policy sets out GPT"s commitment to a culture of corporate compliance and ethical behaviour by the reporting of wrongdoing through the appropriate channels.

GPT appoints Whistleblower Officers. The role of the Whistleblower Officer is to safeguard the interests of the whistleblower in terms of this Policy, other GPT policies (e.g. Code of Conduct) and other applicable legislation.

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GPT promotes a culture that encourages the reporting of improper conduct, granting administrative immunity for whistle-blowers. This provides that a whistle-blower who has acted in good faith and who has not themselves engaged in serious misconduct or illegal conduct, will not be personally disadvantaged by having made the report either by:

(a) Dismissal;
(b) Demotion;
(c) Any form of harassment;
(d) Discrimination; or
(e) Current or future bias.

All reports of improper conduct are subject of a thorough investigation with the objective of locating evidence that either substantiates or refutes the claims made by the whistle-blower.

Such investigations are conducted by the Whistle-blower Officer and are required to follow best practice investigation and to be fair and independent of the business unit concerned, the whistle-blower or any other person being the subject of the report.

In the interest of both the perception and reality of objectivity, consideration is given to employing outside investigators at arm's length from GPT, particularly where the allegation is serious.

The GPT Whistleblower Policy will be reviewed on an annual basis to ensure that it remains current and effective.

Measurement of outcomes

Any breach of GPT's Code of Conduct, or failure to act within the spirit of this code, will be viewed seriously and will be subject to disciplinary action which may include GPT employee termination.

There were no known incidents of corruption or bribery registered or identified throughout GPT in 2012 or 2013.