

Water Policy

The GPT Group will be water neutral and resilient to water scarcity and extreme rain events.

Specific commitments

- Delivering water neutral operations for GPT-owned and -managed buildings by 2030
- Working with asset co-owners to deliver water neutral operations for non-managed buildings by 2040
- Managing stormwater across our assets to mitigate negative impacts on the local environment
- Considering the risks and opportunities specific to water supply and water discharge in investment decision-making
- Working with our tenants to assist them in reducing water consumption in their premises
- Engaging with industry to develop a credible scheme for water offsets

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.

The property sector accounts for a significant proportion of potable (i.e. mains) water consumption, and contributes to the degradation of downstream waterways through stormwater discharge rate and quality. GPT understands the pressing need to reduce the use of water, particularly given Australia's exposure to drought, bushfires and the related impacts to waterways and the flora and fauna that they sustain.

GPT takes a risk-based approach to water management, applied to both GPT's impacts on the environment and the environmental impacts on GPT's business.

GPT will develop a Water Master Plan, underpinned by robust metering and monitoring programs to drive efficiency improvements and match end-uses to appropriate water sources. GPT will offset its residual water usage through projects which drive increased environmental flows that have co-benefits to biodiversity.

The GPT Water Master Plan will also focus on evaluating the water flows on and around assets with the aim of reducing the impacts on downstream waterways.

GPT will work with industry partners and stakeholder to develop a credible water offset scheme to deliver broader environmental and societal benefits.

In managing our asset portfolio, GPT will continue to monitor and assess adaptation risks and opportunities arising from water-specific climate change impacts on our assets and take account of these matters in investment decisions. GPT aims to consistently exceed regulatory, investor, tenant and community expectations for action on climate change.

Governance, Strategy, Metrics and Targets

GPT's Leadership Team is responsible for the implementation and review of the Water Policy, with oversight from the GPT Board Sustainability and Risk Committee.

GPT will carry out this policy by implementing management process consistent with GPT's Environmental Management System. GPT's risk management program includes assessment of water risks to the business.

Metrics and targets relating to each commitment identified in this policy will be reported to the GPT Leadership Team and to the Board Sustainability and Risk Committee as well as publicly disclosed.

Bob Johnston

CEO & Managing Director, The GPT Group

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