

Waste and Resources Management Policy

1.0 Background and Context

The GPT Group (“GPT”) aims to be an overall positive contributor to environmental sustainability, aspiring to utilise resources optimally for maximum lifecycle and disposal of waste without environmental harm.

We recognise that globally resources are being consumed and waste is being generated at unsustainable rates, and we understand that businesses face growing pressure to accept the responsibility and bear the costs of their contribution to these impacts. Further cost pressures arise from increasing resource scarcity.

As a property manager, GPT’s most significant impacts relate to the way we manage and dispose of the waste generated by the occupants and users of our assets. Developing our assets is also resource intensive by nature and has the potential to generate significant waste.

We believe that managing waste and resources responsibly will enable us to:

- Minimise the impacts of rising costs on our tenants and investors;
- Anticipate and prepare for emerging regulations and increasing societal expectations; and
- Play our part in working towards our aspiration of a world that uses resources at rates that can be replenished and disposes of waste at rates that can be re-absorbed without harm.

2.0 General Policy

The GPT Group is committed to a ‘closed loop’ approach to resource use and minimising waste to landfill in all areas that it has control over.

This includes aiming to:

- Achieve leading practice volumes of waste per employee from our corporate activities and have a ‘closed loop’ resource approach that results in less than two per cent of resources being disposed of;
- Have a ‘closed loop’ resource approach in all GPT-managed base buildings with at least 98% of tenant operational waste diverted from landfill through reuse or recycling;
- Have a ‘closed loop’ resource approach in all new GPT developments, resulting in leading practice levels of materials that are easy to reuse or recycle at end of life (at least 95%) and for construction and demolition waste to landfill (no more than 5%); and
- Achieve leading practice resource intensity in the selection of materials used in our developments and operations.

The GPT Group is committed to supporting and encouraging actions to reduce waste and adopt ‘closed loop’ approaches to resource use in areas within our influence.

This includes aiming to:

- Work with tenants of GPT-owned and managed buildings to encourage and support them to take a ‘closed loop’ resource approach to tenancy fit outs, resulting in leading practice levels of materials that are easy to reuse or recycle at end of life (at least 95%) and for construction and demolition waste to landfill (no more than 5%); and

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- Work with tenants to encourage and support them to take a 'closed loop' resource approach and to reduce waste generated from their operations.

3.0 Implementation and Review

GPT will enact this policy through implementing a Waste & Resource Management Procedure consistent with GPT's 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 waste and resource management 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