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Modern Slavery
Statement 2021

GPT
The GPT Group

A message from our CEO and Managing Director

"I am pleased with the progress we are making on our journey to understanding and eliminating modern slavery from our operations and supply chain."

BOB JOHNSTON
CEO AND MANAGING DIRECTOR



Modern slavery is a complex issue in which vulnerable workers are subjected to exploitative practices for profit, both in Australia and around the world.¹ It is an issue that requires a coordinated and collaborative response within and across industries and supply chains, to ensure that the human rights of all people are protected and respected at work.

Respecting the human rights of everyone that we engage with, directly and indirectly, is an important part of GPT's responsibility to uphold high ethical standards in our business practices and decision-making. As a signatory to the United Nations Global Compact since 2011, we have publicly committed to upholding human rights and submit a Communication on Progress against this commitment to the United Nations every year.

This is GPT's second Modern Slavery Statement, and it sets out the actions we have taken during 2020-2021 and those we propose to take in the future to assess and address modern slavery risks in our business. As one of Australia's largest diversified property groups, we are well placed to influence and effect change with our suppliers, partners and other stakeholders.

I am pleased with the progress we are making on our journey to understand and eliminate modern slavery risk from our operations and supply chain. We have established a comprehensive foundation to delve deeper into this issue, notably through our association with the Cleaning Accountability Framework and our modern slavery supplier audit program, aimed at uncovering and addressing modern slavery concerns.

Eliminating modern slavery cannot be done by any company working alone. The collaborative efforts of our suppliers, partners, property industry peers, and governments are critical to tackling modern slavery and have been valuable inputs into our actions and commitments. We look forward to continuing to collaborate and further develop our efforts to address modern slavery.

BOB JOHNSTON
CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR

This Statement was approved by The GPT Group Board of Directors on 10 December 2021.

If you would like further information about this Statement or you have any questions or suggestions, please contact GPT's Chief Risk Officer.

¹ Walk Free Foundation, 2018 Global Slavery Index.

Our progress

At a Glance

2019

- Launched cross-functional program to identify and address modern slavery
- Completed initial modern slavery assessment of directly engaged suppliers
- Collaborated with the Property Council of Australia to develop and launch supplier assessment platform
- Became a partner of the Supply Chain Sustainability School
- Enhanced our standard Supplier Agreement to allow periodic compliance checks and audits on modern slavery grounds
- Completed Cleaning Accountability Framework (CAF) Cleaning Services certification of Darling Park (more on page 6)
- Launched a modern slavery awareness program for our employees and contractor employees

2020

- Issued GPT's first Human Rights Statement
- Held a Modern Slavery Supplier Workshop for key suppliers
- Undertook an independent wages trust audit which identified no payment risks for GPT employees under the Modern Award
- Increased engagement with key service providers to minimise modern slavery risk during the COVID-19 pandemic
- Published our first Modern Slavery Statement
- Completed CAF building certification of Northland Shopping Centre

2021

- Developed GPT's modern slavery audit and assurance program for high risk key suppliers
- Appointed KPMG Banarra to undertake detailed social auditing of high risk industry suppliers by conducting in person contractor employee interviews
- Developed GPT's Modern Slavery Response Procedure
- Developed GPT's Modern Slavery Governance Plan
- Introduced a Charter to formalise the role of the GPT Modern Slavery Committee
- Completed an internal audit of supplier management onboarding processes including compliance by suppliers with GPT's Supplier Code of Conduct
- Compulsory modern slavery training implemented for all GPT employees

Looking ahead

2022

- Complete CAF building certification of Liberty Place
- Complete 75 onsite interviews of cleaning, maintenance and security services staff across six Retail assets
- Complete two CAF building certifications in the Office portfolio
- Extend training and engagement for GPT employees and Priority A suppliers, including specific modern slavery training for GPT buyers and onsite teams that work with Priority A suppliers
- Review the effectiveness of modern slavery policies and training across our operations and with directly engaged suppliers
- Monitor and report against key performance indicators (KPIs)
- Enhance our supplier onboarding program to increase focus on modern slavery
- Upgrade GPT's automated Supplier Management Systems to improve transparency of supply chain modern slavery risks

2023+

- Expand GPT's modern slavery risk assessment to Priority B and Priority C suppliers
- Undertake an independent review of GPT's human rights due diligence approach
- Expand the CAF building certification program

Reporting Entities

The reporting entities for this joint Modern Slavery Statement are:

GPT RE Limited (as responsible entity of the General Property Trust) and GPT Management Holdings Limited (GPTMH), together comprising The GPT Group (or 'GPT' or 'Group'), and

GPT Funds Management Limited (GPTFM) as responsible entity of the GPT Wholesale Office Fund and the GPT Wholesale Shopping Centre Fund.

GPTMH has taken the lead in preparing this Statement. It has consulted with the Board of GPTFM, which is comprised of a majority of directors who are independent from GPT, in the preparation and release of the Statement.

The Statement reports our actions from 1 July 2020 to 30 June 2021. It also includes reference to some actions which have occurred after 30 June 2021. Where such actions have been included, the timing has been noted.



Our Structure, Operations and Supply Chains

About GPT²

The GPT Group owns and manages a \$25.3 billion portfolio of office, logistics and retail property assets across Australia.

GPT is one of Australia's largest diversified property groups, with a substantial investor base of more than 32,000 securityholders. GPT has a funds management and partnerships platform, comprised of the GPT Wholesale Office Fund, the GPT Wholesale Shopping Centre Fund (collectively the Funds), and the GPT QuadReal Logistics Trust capital partnership.

Headquartered in Sydney, GPT employs approximately 500 people in Australia across New South Wales, Victoria, Queensland and the Northern Territory.

Structure

GPT is a stapled entity comprised of GPT Management Holdings Limited (GPTMH) and the General Property Trust. This Modern Slavery Statement applies to the operations of and suppliers to both entities, including their subsidiary entities.

Operations

GPT invests in, develops and manages Australian real estate assets to create value for our stakeholders. We undertake four core business activities.

Investment

Combining our property expertise with our understanding of the economic drivers and market dynamics of each sector in which we operate enables GPT to capitalise on opportunities, acquiring and divesting properties at the right time to deliver reliable returns for our investors. Together with our directly held assets, GPT co-invests capital to benefit from the returns that can be derived from high quality core assets in wholesale funds and capital partnerships.

Development

Our development capability enables the creation of new opportunities and enhances the value of our existing properties for the Group and our third party investors. Our placemaking expertise ensures that the properties we design and develop are sustainable and prosperous places for our tenants, customers and communities.

Asset Management

We manage \$25.3 billion of commercial properties in the office, logistics and retail sectors. We apply our portfolio and asset management skills to ensure that we attract, secure and retain tenants, delight and satisfy our customers and visitors, operate efficiently and sustainably, and deliver growing and predictable earnings for investors.

Funds Management

Our funds management and partnerships platform manages \$13.5 billion of investments focused on the Australian office, logistics and retail sectors. GPT invests alongside fund investors and capital partners to jointly access income and growth opportunities. The platform provides the Group with income through funds management, property management and development management fees.

Supply Chain

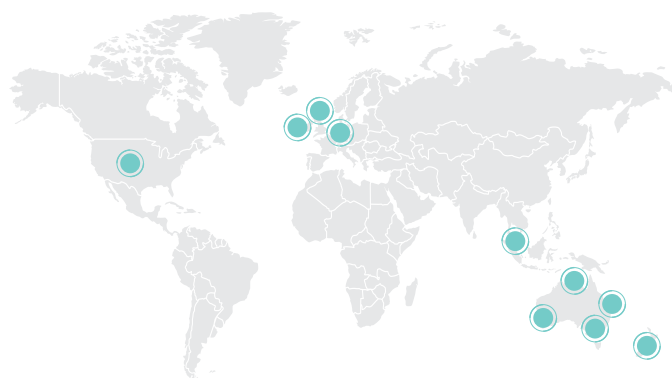
GPT sources a wide range of goods and services across the real estate lifecycle for our Australian office, logistics and retail assets.

GPT actively engages with approximately 2,500 suppliers with supply chain spend of \$634 million in the reporting period. This includes the supply of cleaning services, building maintenance, consultancy services, capital works, construction works, and facilities management.

GPT's top spend by category for the 12 months ended 30 June 2021 is listed below:

Category	% of total
Building and Construction	53.0%
Statutory Expenditure	9.4%
Cleaning, Security and Concierge	6.1%
Mechanical	5.0%
Consultants	2.5%
Repairs and Maintenance	2.1%
Technology	1.5%
Legal	1.5%
All other categories	18.9%

These suppliers are primarily located in Australia, however we recognise that the countries where purchase orders are raised may not always represent the country of origin of goods or services.



Further information about GPT is available on our website: gpt.com.au

² All data is as at 30 June 2021.

Risks of Modern Slavery Practices in our Operations and Supply Chains

GPT has identified risks of modern slavery in our operations and in our supply chains. In doing so, we have considered risks that may result in GPT causing, contributing to or being directly linked to modern slavery. For the reasons detailed in the 'Assessing the Risk' section below, GPT considers the risk of modern slavery in relation to its direct workforce to be very low.

With regard to our broader operations and our supply chains, we recognise the following conditions and events which may cause or contribute to modern slavery risk.

Investment

As part of its operations, GPT regularly acquires assets. In certain acquisitions, existing service contracts may be novated to the incoming owner. Where this occurs, careful due diligence is required to ascertain and mitigate pre-existing modern slavery risk in connection with these contracts.

In addition, GPT will sometimes jointly own assets with other parties. Any mis-alignment between GPT and its joint owners on modern slavery may heighten modern slavery risk, particularly in relation to development activity and ongoing asset management.

Development

Onsite construction work is undertaken by workers with widely varying skill levels, and will often include a high proportion of low skilled migrant workers. Labour hire practices are common in the industry. Time and cost targets are key elements in contracting. These factors lead to an inherently elevated risk of modern slavery in connection with development. This inherent risk will be compounded in circumstances where:

- » There is a lack of control or visibility by principal contractors over sub-contracting practices
- » Contractors use building materials which are not ethically sourced or whose origins are unclear or untraceable, for example the procurement of solar panels
- » Cost and delivery targets are unreasonable
- » Modern slavery due diligence on contractors and their supply chain is not undertaken or is inadequate
- » Suppliers and contractors do not disclose modern slavery or modern slavery risks, and
- » Ongoing monitoring of contractor performance fails to identify modern slavery or modern slavery risks.

Asset Management

Asset management has been identified as a significant area of modern slavery risk for GPT. This is due not only to the scale of this part of GPT's business, but also to some of the underlying characteristics of the sector. Cleaning and security services, both essential to property management, have been identified as being high risk industries for modern slavery given the widespread use of temporary or unskilled labour and also because work is often conducted at night or in remote locations.³ These and many other asset management services, such as waste removal and general maintenance, are often performed by low skilled, migrant or transient workers.

In addition, a wide variety of products are sourced either directly or indirectly in the course of asset management.

As with building materials, the origin of many of these products is not able to be fully traced. Circumstances which may contribute to a heightened risk of modern slavery in GPT's asset management supply chain are:

- » Inadequate controls and visibility in relation to the treatment of employees by contractors, particularly in high risk areas such as cleaning, security and maintenance services
- » Frequent changes to contract scope, as has been necessary throughout the COVID-19 pandemic
- » Unauthorised sub-contracting of services
- » Inadequate contractor due diligence
- » Inadequate disclosure by contractors and/or suppliers of modern slavery risks
- » Ongoing monitoring of contractor performance which fails to identify issues regarding the treatment of employees, and
- » Use of products which are not ethically sourced or whose origins are unclear or untraceable.

Funds Management

The key modern slavery risk to GPT arising from its funds management and partnerships platform is a failure of the fund manager to adequately recognise and hold its development and asset managers to account in respect of modern slavery risk. Investors in the GPT wholesale funds and capital partnerships, and in the property market more generally, are placing increasing importance on social sustainability issues, including modern slavery. There is an expectation that the fund manager is actively managing this risk.

Corporate Services

Certain GPT corporate services are outsourced. In addition, goods and services are acquired for the ongoing operation of GPT's offices (such as stationery supplies, bathroom suppliers, catering, and cleaning). Key contributors to modern slavery risks in this area include:

- » Lack of awareness, particularly among smaller suppliers, of modern slavery risk
- » Suppliers do not convey modern slavery information to their employees
- » Limited supplier due diligence for certain types of one-off purchases
- » Supplier due diligence does not identify a risk or concern prior to engagement
- » Use of products which are not ethically sourced or whose origins are unclear or untraceable, and
- » Lack of transparency on modern slavery risk in suppliers' operations and supply chains.

³ Australian Human Rights Commission and KPMG Banarra (2020), 'Property, Construction and Modern Slavery: Practical responses to managing risks to people.'

Actions Taken to Assess and Address our Modern Slavery Risks

Assessing the Risk

GPT's workforce

GPT considers that the risk of exploitative labour practices in connection with our employees is very low.

Our direct workforce of around 500 employees is located exclusively in Australia in New South Wales, Victoria, Queensland, and the Northern Territory. Each of these jurisdictions has strong employment, workplace health and safety and anti-discrimination laws with which GPT must comply.

Our workforce is predominantly made up of trained professionals who are Australian permanent residents, with approximately 84% working in centralised head office functions and 16% based at our assets in asset management roles. 96% of GPT employees are employed on a permanent basis, 0% are casual and 4% are fixed term.

All GPT employees are paid in line with or in excess of the Australian minimum wage. During 2020, GPT conducted a payroll review, performed by PwC, for GPT employees subject to the conditions of a Modern Award. The outcome of this review did not identify any wage payment risks in respect of wage coding, base rate of pay or actual pay with Modern Award obligations. We continue to monitor risk areas and undertake regular reviews of employment policies, processes, procedures and guidelines to ensure that these reflect current legislation and best practice.

We have a strong culture of employee empowerment, with "Speak up" being one of the Group's five core values. Our management and governance structures promote regular and transparent reporting, including on compliance with our Code of Conduct.

Modern slavery training for employees is designed by our Modern Slavery Committee in consultation with the Learning & Development and Compliance Teams. A comprehensive training program was developed during the reporting period and deployed to all GPT employees in October 2021. The compulsory online training program focused on the fundamentals of modern slavery and the processes employees should follow if they have a modern slavery concern.

Supply chain

GPT is continuing to improve how it assesses the risk of modern slavery in its indirect workforce across our supply chain. Since 2019, a cross-functional program of work has:

- » Identified GPT's highest potential exposure to modern slavery practices within our operations
- » Mapped our existing mitigating actions and considered how these can be improved
- » Assessed and implemented an independent assurance program targeting suppliers in high risk industries
- » Participated in collaborative industry groups including the Property Council of Australia (PCA) Modern Slavery Working Group and the United Nations Global Compact Network Australia Modern Slavery Community of Practice to further our shared understanding of modern slavery risks and responses
- » Adopted the PCA's Informed 365 platform, designed to assess supply chain modern slavery risk across the property industry.

In 2019, GPT completed an initial modern slavery assessment of 2,161 directly engaged suppliers, ranking them by spend or with reference to 'hot spot' industry factors set out the Global Slavery Index. As a result of this assessment, 107 suppliers were asked to participate in the PCA's Informed 365 platform, enabling GPT to collect more information on their approach to managing modern slavery risk.

Since that time, GPT has used the platform to survey 98 Priority A suppliers in 2020 and 212 in 2021, with survey response rates of 72% and 61% respectively.

Survey responses are used as a risk assessment tool and one input into assisting us to identify Priority A suppliers where the risk of modern slavery is considered to be moderate to high. Other factors considered include: the location of the supplier; the industry; audit outcomes; regular performance review outcomes; and feedback from contractor employees, tenants and customers. The scale of GPT's spend with a supplier is also considered when assessing risk, however we recognise that is not determinative of modern slavery risk to individuals in our supply chain.

In August 2021, GPT nominated a sample of suppliers for desktop audit by assurance firm Bureau Veritas. The audit resulted in a number of findings and observations with respect to the nominated suppliers, including a lack of formal grievance mechanisms, an absence of processes to monitor, measure or assess the effectiveness of actions to find or prevent modern slavery in their supply chains, and the use of subcontractors. GPT is currently working closely with each of these suppliers to ensure that the audit results are satisfactorily addressed.

In October 2021, GPT appointed KPMG Banarra to undertake onsite audits across six retail assets. The scope of the assurance program will include rights to work, visa status, pay, employee benefits, and access to sick leave and other employee entitlements. The program will include 75 interviews of workers across cleaning, security, maintenance, and concierge services. Elements of the program have been unavoidably delayed due to COVID-19 restrictions in NSW and Victoria. Planning is underway, with on-site interviews expected to commence in early 2022.

As an additional modern slavery risk assessment method, GPT has also included specific questions for our high risk suppliers as part of their quarterly supplier review to identify any changes to their supply chain, issues identified through their modern slavery reviews, and details of any complaints made to them in the course of their operations.

Actions Taken to Assess and Address Modern Slavery Risks (continued)



Case study: Cleaning Services assurance

In 2019 the Darling Park office precinct, which is managed by JLL on behalf of co-owners GPT, the GPT Wholesale Office Fund, and the AMP Capital Wholesale Office Fund, was one of the first properties in Australia to undergo a detailed assessment by the Cleaning Accountability Framework (CAF).

CAF assessed procurement, management and employment practices relating to cleaning services at Darling Park. This assessment involved a rigorous supply chain audit and a worker engagement process, whereby all cleaners on site had an opportunity to receive education about their rights and to raise any violations of those rights to an independent party. CAF made several recommendations to reduce the risk of modern slavery and to improve labour standards at the asset. These included:

- » Ensuring employees receive education about their workplace rights and entitlements
- » Ensuring adequate and regular training for management, supervisors and cleaners about bullying and harassment
- » Ensuring that staffing levels are adequate for the work to be undertaken and avoiding excessive and unsustainable workloads
- » Ensuring that there are regular labour standards compliance checks undertaken by the building manager, and
- » Ensuring employees are paid to attend all induction and training activities.

Following the CAF assessment, a number of remediation actions were taken by the cleaning contractor in collaboration with the building manager and the cleaners' union, United Workers Union, to address CAF's recommendations. Darling Park was subsequently awarded the CAF 3 Star Certification. To maintain the certification, Darling Park completes an annual CAF health check, where cleaners complete a survey and attend a meeting in paid time to receive education about their labour rights and to have the opportunity to report any workplace issues.

There are two CAF representatives on the Darling Park team. CAF representatives are cleaners who have been nominated by their peers to receive additional education and leadership training to support cleaners at the site to raise any compliance issues with management. This helps to ensure that there is continuous monitoring of labour standards at the asset.

Actions Taken to Assess and Address Modern Slavery Risks (continued)

Addressing the Risk

GPT develops long-term partnerships with suppliers whose policies, values and cultures complement our own.

GPT sets and expects high standards, and we work with our suppliers to ensure they understand our requirements and can meet them on an ongoing basis. This approach has proved successful, for example, in relation to GPT's commitment to fair pay in our owned and managed office buildings, where our contractors pay above the Industry Instrument or minimum award wage for cleaners. With GPT's involvement, many of the principles outlined in our service agreements (such as our fair work principles, rewards and loyalty program, ethical standards, and One Team approach) have been incorporated in several independent third-party certification schemes such as the Cleaning Accountability Framework (CAF), of which GPT is a member.

Our procedures for due diligence in the engagement of suppliers and the ongoing management of supplier compliance with our policies and procedures is set out below.

Engagement of suppliers

GPT requires prospective suppliers bidding for contracts valued at more than \$150,000 to complete a tender pre-qualification survey and declare that the organisation complies with all applicable laws including employment and health and safety laws, and the Modern Slavery Act.

The pre-qualification survey is a thorough assessment of a supplier's existing policies and procedures across key areas such as corporate and financial background, people, environment, community, governance, conduct and ethics, supply chain, insurances, compliance, and systems and services. Supporting evidence is required to verify all claims. The pre-qualification survey was updated in 2020 to include favourable weightings for suppliers with published commitments to human rights and/ or a Modern Slavery Statements.

The supplier tender pre-qualification survey is assessed by a procurement working group using a supplier selection evaluation matrix. If a supplier is successful, a service agreement is entered into which includes provisions explicitly stating that the supplier must:

- » Adhere to GPT's Supplier Code of Conduct
- » Comply with all relevant national and local laws (including those relating to modern slavery practices, human rights and labour practices)
- » Not subcontract without GPT's consent
- » Not engage in any form of modern slavery practices, including human trafficking, servitude, forced labour, debt bondage, deceptive recruiting and child labour, and
- » Notify GPT of any potential breaches of which they become aware.

In addition, GPT reserves the right under its service agreements to conduct independent assurance programs to ensure compliance with GPT's Supplier Code of Conduct, including modern slavery compliance.

For cleaning suppliers engaged within the GPT Retail portfolio, our service agreement requires adherence to the Shopping Centre Council of Australia's *Code of Conduct For Fair Service Provision in Shopping Centres*. This Code of Conduct was developed by the Shopping Centre Council of Australia (SCCA), which represents Australia's major shopping centre owners and managers, and the Building Service Contractors Association of Australia.

The SCCA Code of Conduct sets out a number of principles around responsible employment standards, fair wages, working environment and conditions, and expressly promotes the right to freedom of association. These principles are aligned to GPT's Supplier Policy and Supplier Code of Conduct, which aim to ensure the ethical treatment of people and contractors as they engage with GPT.

Supplier policies and procedures

The GPT Supplier Policy sets out our commitment to working in partnership with our suppliers to realise the full value of our relationship. The Supplier Policy should be read in conjunction with GPT's Supplier Code of Conduct and GPT's Sustainability Policy.

The [Supplier Code of Conduct](#) forms part of our contractual arrangements with suppliers and outlines GPT's expectations regarding our suppliers' activities in the production and delivery of goods and services to us. This means that non-compliance may allow us to terminate our relationship with a supplier.

The Supplier Code of Conduct supports GPT's values, purpose and strategy, and conforms to the United Nations Global Compact and its ten principles on human rights, labour, the environment, and anti-corruption.

In the area of human rights, the Supplier Code of Conduct requires suppliers to:

- » Comply with all relevant local and national laws and regulations with regard to employment practices, benefits, health and safety, anti-discrimination, and modern slavery
- » Commit to provide a workplace free of any form of harassment
- » Not use any form of force, bonded, indentured or prison labour. All work must be voluntary, and workers must be free to leave work or terminate their employment with reasonable notice, and
- » Strive to support the ten principles of the UN Global Compact.

The Supplier Code of Conduct also requires suppliers to adopt similar principles in dealing with their own suppliers and to adhere to acceptable business practices with their own suppliers, including timely payment.

Our Supplier Policy and Supplier Code of Conduct form part of our supplier registration process and are detailed in our service agreements.

Our Procurement and Expense Management Policy sets out how we source goods and services efficiently and fairly, whilst complying with all applicable legislation and conforming to our ethical, environmental and sustainability standards. The Policy applies to every aspect of GPT's business, including large developments, small scale capital projects and the supply of goods and services to GPT's assets.

In September 2021, GPT lodged its first Payment Times Report under the *Payment Times Reporting Scheme Act 2021*. This Act encourages payments to small businesses in a timely manner to ensure they remain viable with healthy cashflows and working capital. This, in turn, mitigates modern slavery risks by reducing some of the economic pressures which may result in a business engaging in modern slavery practices.

Actions Taken to Assess and Address Modern Slavery Risks (continued)

The Cleaning Accountability Framework

The Cleaning Accountability Framework (CAF) is a multi-stakeholder organisation that exists to end exploitation in property services and improve labour standards through education and advocacy. GPT works with CAF in a spirit of cooperation to drive responsible standards for the procurement, management and delivery of cleaning services. This occurs through CAF Certification, a worker-centric due diligence mechanism that assesses, addresses and mitigates the risk of labour exploitation by engaging workers and other supply chain stakeholders. GPT is a member of CAF, is the co-owner of one of the first buildings to achieve a CAF 3 Star rating in Australia (Darling Park), and is committed to working with CAF to ensure decent work for cleaners in our portfolio.

As a CAF Member, GPT works alongside procurers and providers of contract cleaning services, worker representatives, government regulators, and academic subject matter experts to address modern slavery risks in the cleaning industry. We receive regular updates on the risk profile of the contract cleaning industry through information on labour rights violations identified through CAF building certification, as well as practical solutions to prevent these issues.

GPT also has access to procurement tools and procurement advisory services, ongoing compliance tools, and remediation processes designed to improve internal identification, investigation and remediation procedures related to labour rights violations.

CAF building certification is an independent third-party assessment of cleaning supply chains, and is informed by ongoing worker engagement. Where non-compliance is identified, stakeholders must implement corrective action to achieve and maintain certification. A CAF Star rating is awarded when the conditions for decent work are implemented. GPT has one office CAF-Certified precinct, Darling Park, and another asset currently being assessed for certification. GPT will nominate two office buildings for certification in 2022 and will participate in CAF Portfolio certification in 2023 in order to further our assurance of decent working conditions for cleaners throughout our portfolio.

Our Remediation Processes

GPT's whistleblower and grievance frameworks are available to report, investigate and respond to modern slavery complaints, incidents and concerns.

We encourage all stakeholders to report concerns or feedback regarding how we manage human rights in our operations and supply chain. There are many ways stakeholders can report grievances, as outlined in our [Human Rights Statement](#). We will act quickly to investigate and resolve any suspected human rights violations, and we review our practices and policies regularly.

In 2021, GPT developed and implemented a Modern Slavery Response Procedure which sets out the specific mechanisms for receiving and addressing modern slavery concerns, complaints and incidents and, if appropriate, how we may provide a remedy for the impacted stakeholder(s).

While detailed, this Procedure recognises that flexibility should be exercised according to the specific circumstances of the reported matter, and the needs of each impacted stakeholder(s).

The Procedure includes the following key mechanisms for modern slavery complaints:

- » The GPT Whistleblower Policy, where complaints may be made either directly to a Whistleblower Officer or to GPT's independent whistleblowing service provider, Your Call
- » The GPT Grievance Policy, which provides an avenue for employees to raise issues, or
- » Directly to any member of the GPT Modern Slavery Committee.





Our Whistleblower Policy

Our [Whistleblower Policy](#), which has been updated to specifically reference modern slavery complaints within its remit, also provides for regular reports to the Audit Committee on an annual basis regarding disclosures made, actions taken and lessons learned.

The GPT Modern Slavery Response Procedure aligns to the United Nations Guiding Principles on Business and Human Rights (UNGPs), the Ten Principles of the UN Global Compact (which GPT has been a voluntary signatory of since 2012) and the Global Reporting Initiative (GRI) Standards. The UNGPs establish expectations that business prevent and address involvement in human rights harm, establish effective grievance mechanisms to support this, and remediate or cooperate in remediation of any harm that businesses identify they have caused or contributed to.

The practices outlined in GPT's Response Procedure seek to enact the UNGP's requirements that, in order for grievance mechanisms to be effective, they should be: legitimate, accessible, predictable, equitable, transparent, rights-compatible, promote continuous learning, and based on engagement and dialogue.

To assist in determining an appropriate course of action where it is identified that GPT has caused, contributed to or is directly linked to an adverse modern slavery or human rights impact, GPT will have regard to the UNGP's Cause, Contribute and Directly Linked Continuum and Appropriate Actions framework.

While GPT's Modern Slavery Response Procedure outlines a general process, potential instances of modern slavery will be managed on a case-by-case basis where facts and risks are assessed to determine the appropriate course of action for that scenario.

Stakeholders can report improper conduct to GPT by contacting our Whistleblower Disclosure Officers TheWhistleblowerOfficer@gpt.com.au or through Your Call to make a confidential report.

yourcall

Online at secured1.yourcall.com.au

GPT ID: GPT2019

By calling 1300 790 228

Monday - Friday (excluding public holidays)
9am - 12am AEST

Assessing the Effectiveness of our Actions

Measuring the overall effectiveness of GPT's grievance mechanisms to address modern slavery risks is crucial to improving risk management. GPT recognises the emphasis of the UNGPs on tracking the effectiveness of measures to address human rights harms to know that they are working and to ensure that grievance mechanisms provide for continuous learning.

GPT has established governance processes in place and has set key performance indicators to gauge the effectiveness of our actions to assess and address modern slavery risks.

Management Oversight

The Modern Slavery Committee (MSC) was established to:

- » Regularly check risk assessment processes to ensure they remain effective
- » Provide for regular engagement and feedback between key functions
- » Oversee modern slavery audits and monitoring of specific steps taken to address modern slavery risk
- » Track actions taken and measure the impact of our actions
- » Review the effectiveness of GPT's modern slavery controls and provide a forum for regular engagement and feedback, and
- » Respond to modern slavery complaints.

The MSC is chaired by the Chief Risk Officer and has a formal Charter that sets out its responsibilities and functions and a Governance Plan that sets out the oversight framework for modern slavery matters at GPT.

The MSC is comprised of cross-functional senior executives from Procurement, Sustainability, Risk, Legal, Compliance, Operations, People (HR), and Corporate Affairs.

Key activities of the MSC during the reporting period were to:

- » Establish the modern slavery audit and assurance program for high risk key suppliers
- » Oversee a tender for an independent auditor to undertake an assurance program
- » Launch the Modern Slavery Response Procedure
- » Publish GPT's Modern Slavery Governance Plan
- » Introduce the Modern Slavery Committee Charter
- » Review the recommendations of the internal audit of supplier management process

- » Launch mandatory modern slavery training for all GPT employees
- » Oversee the revision of supplier legal documentation to include clauses for modern slavery, and
- » Update the Leadership Team and Board on modern slavery activities.

Board Oversight

Reports are provided to the GPT Board Sustainability and Risk Committee and to the GPT Funds Management Board Audit, Compliance and Risk Management Committee at least annually in relation to GPT's activities to combat modern slavery. Reporting on complaints received and remediation is provided throughout the year.

Performance against Key Performance Indicators

GPT has identified a number of key performance indicators (KPIs) which will assist in assessing the effectiveness of our efforts to address modern slavery.

GPT has commenced tracking the following KPIs:

- » Number of modern slavery complaints received or issues raised via any of the available mechanisms
- » Number of complaints accepted for further investigation
- » Average time to respond to a complaint
- » Average time to resolve a complaint
- » Number of Supplier Code of Conduct breaches
- » Number of CAF certified buildings in the portfolio
- » Percentage of completed supplier responses to the GPT supplier assessment questionnaires via the PCA platform
- » Percentage of Priority A supplier quarterly performance reviews conducted
- » Percentage of Priority A suppliers audited and/or subject to modern slavery spot checks in the period
- » Percentage of GPT employees to complete modern slavery training, and
- » Percentage of Priority A suppliers to provide modern slavery training to their employees.

It is anticipated that these KPIs may evolve as GPT gathers increasing data about modern slavery and as we further develop our supply chain assessments.

Consultation with Reporting Entities

GPT takes seriously its responsibilities for the prevention of modern slavery across its operations and supply chain. GPT Management Holdings Limited (GPTMH) has consulted and collaborated with GPT RE Limited (as responsible entity of the General Property Trust) and GPT Funds Management Limited (GPTFM) as responsible entity of the GPT Wholesale Office Fund and the GPT Wholesale Shopping Centre Fund. The Board of GPTFM is comprised of a majority of directors who are independent from GPT.

Other Relevant Information

Related GPT Policies

GPT has established [policies and procedures](#) that govern how we operate. Those policies that are relevant to how GPT manages potential human rights and modern slavery issues include:

Policy/Procedure	Date Last Issued
Code of Conduct Policy	November 2020
Employee Engagement Policy	January 2020
Human Resources and Remuneration Committee Charter	February 2021
Human Rights Statement	June 2020
Supplier Policy	March 2020
Supplier Code of Conduct	July 2020
Procurement & Expense Management Policy	September 2020
Sustainability Policy	November 2020
Grievance Policy	June 2019
Whistleblower Policy	December 2021
Modern Slavery Complaints & Incident Response Procedure	October 2021
Modern Slavery Governance Plan	October 2021
Modern Slavery Committee Charter	August 2021

Policies are available on GPT's website at: gpt.com.au/about-us/corporate-governance/policies

Glossary

Term	Meaning
Cleaning Accountability Framework (CAF)	An organisation focused on improving labour practices and eliminating exploitation in the cleaning industry through worker-driven engagement. www.cleaningaccountability.org.au
Funds	GPT Wholesale Office Fund or GPT Wholesale Shopping Centre Fund
GPT	The GPT Group
GPTMH	GPT Management Holdings
Human rights	Human rights are rights that apply to all human beings. They are universal and inherent to us all, and should not be taken away. www.ohchr.org/en/issues/pages/whatarehumanrights.aspx
Modern Slavery	Modern slavery describes situations where coercion, threats or deception are used to exploit victims and undermine their freedom. Coercion, threats and deception in situations of modern slavery can sometimes involve clear physical indicators, such as physical confinement or confiscation of identity and travel documents. However, often coercion, threats and deception are more subtle and harder to identify.
Modern Slavery Act	The Modern Slavery Act 2018 (Cth)
Payment Times Report	A Payment Times Report is mandated under the Payment Times Reporting Scheme Act 2021 (Cth), under which large businesses and large government enterprises need to report their small business payment terms and times.
Priority A suppliers	Defined by GPT as suppliers with whom we spend \$1 million or more per year as well as all suppliers who operate in Global Slavery Index 2018 Hot Spot Industries, all international suppliers, and all cleaning services suppliers.
Supply Chain Sustainability School	The Supply Chain Sustainability School is an industry-wide collaboration that enables socially, environmentally and economically sustainable supply chains for all organisations in Australia and New Zealand through open access to educational resources. www.supplychainschool.org.au
UNGC	United Nations Global Compact, a voluntary initiative based on CEO commitments to implement universal sustainability principles and to take steps to support UN goals. www.unglobalcompact.org
Your Call	The independent whistleblower hotline service provided to GPT to assist in the management of anonymous and whistleblower concerns and complaints. YourCall is available to all GPT employees, suppliers of goods and services (or any of their employees) as well as a relative, spouse or dependant of any of these persons.



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