

LEARNING & DEVELOPMENT POLICY

1. Overview

GPT aims to attract, retain, and deploy the best talent in the market in order to achieve optimal business outcomes.

To achieve this aim GPT believes it is essential that the GPT employee value proposition contain a substantial and authentic commitment to supporting the career development of our employees through continuous learning.

2. Purpose

This policy sets out the GPT Group's commitment to employee engagement in the workplace.

3. Scope

This policy applies to all GPT employees and may be amended by GPT from time to time.

4. Policy Statement

Through our Learning & Development (L&D) platform we provide opportunities for our employees to maintain and develop capabilities, assisting them to achieve their career goals and ensure that GPT has a workforce that can be deployed to successfully deliver on our business strategy.

GPT believes that a workforce that is supported in ongoing learning and capability development is best equipped to:

- meet the challenges of a highly dynamic work environment;
- deliver high performance in a sustainable fashion; and
- mitigate business continuity risks by having a pool of skilled internal candidates for promotion

GPT recognises that L&D costs must – like any other cost – be managed prudently and as a result provides a budget that is distributed between centrally provided L&D, manager directed learning and external education assistance. As a result, GPT aims to strategically allocate funding to selectively support L&D on a need and merit basis.

The GPT Group is committed to ensuring that 100% of eligible permanent GPT employees have a Development Plan in place, and takes steps to achieve this by 30 September of each calendar year.

For individuals with a Development Plan already formulated, GPT aims to ensure that it is being actioned and seeks evidence of progress, once again by 30 September of each calendar year.

GPT believes in a partnership approach between People & Performance and line managers for the delivery of learning. As a result, GPT's L&D framework is built upon how individuals internalise and apply what they learn based on how they acquire the knowledge through the 70/20/10 formula that describes how learning occurs:

- **70%** from real life and on-the-job experiences, tasks and problem solving.
- **20%** from feedback and from observing and working with role models; and
- **10%** from formal training.

With this in mind, GPT is committed to providing access to education and training for people managers to equip them to meet their obligations in respect of development planning for their direct reports.

5. Roles and responsibilities

The Head of People and Performance is responsible for establishing a framework to support regular review, communication and reinforcement of this policy.

Managers are responsible for:

- Supporting and encouraging employees to put in place and act on individual Development Plans;
- Identifying capability gaps in individuals and working with them and/or Learning & Development to implement solutions;
- Managing resources accordingly to allow individuals to undertake necessary development;
- Ensuring that development outcomes are achieved and that there is an appropriate return on the development investment evident in on the job contribution and performance.

In addition to the responsibilities exercised by managers, employees are responsible for:

- Considering their own development needs and putting in place an individual Development Plan;
- Attending necessary training or undertaking any identified development;
- Managing their role to ensure business continuity during any absences for training
- Applying the development they have undertaken when they are back on the job

Accountability for implementation and review of the GPT Learning & Development Policy sits with the Head of People & Performance.

Responsibility for performance is delegated to the People & Performance Team in partnership with line management, with oversight from the N&RC of the Board.

Key performance indicators relating to Learning & Development form part of the GPT Group Scorecard and the People & Performance Support Unit Scorecard. Progress against KPI's is reported to the N&RC. It will also be provided to the Board Sustainability Committee for information

6. Related Policies Procedures and Guidelines

Short Term Incentive Compensation Policy

7. Ownership and Version Control

Policy Owner	Phil Taylor – Head of People and Performance
Version	0.2
Date	15 January 2014
Classification	GPT Internal Use Only
Revision Status	Approved
Author	Phil Taylor – Head of People and Performance
Email	phil.taylor@gpt.com.au
Organisation	People and Performance

Revision	Description	Author
0.1	Initial policy – 1 May 2013	Phil Taylor
0.2	Updated policy – 15 January 2014	Phil Taylor