

Materials & Waste Management Policy

The GPT Group will procure, use and recover materials in a closed loop, circular manner.

Specific commitments

- Recovering 80% of operational and fit-out waste material and 95% of construction and demolition waste materials in a closed-loop manner by 2030
- Ensuring efficient materials consumption in operations and developments
- Procuring materials with recycled content and materials that are readily recycled or reused
- Supporting supply chain partners and tenants to improve the material selection and waste recovery in their operations and fitouts to minimise broader environmental impacts

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.

Globally, resources are currently being consumed and waste generated at unsustainable rates, leading to an increase in harmful emissions, land and water contamination, and unnecessary resource depletion. In order to support a circular model of resource use and effective recycling pathways, materials must be reduced, reused and procured from responsible or recycled sources in order to retain the highest value with the lowest lifecycle economic and environmental cost.

The property sector has a pivotal role to play in facilitating a circular economy by managing its consumption of materials through its procurement and recovery activities.

GPT takes a risk-based approach to materials and waste management, applied to both our impacts on the environment and the impacts of the environment on our business.

GPT's Environmental Management System is designed to minimise pollution and depletion by prioritising A-grade recovery (closed-loop recycling) over diversion of materials from landfill for lower-value uses.

There are co-benefits to reducing materials and waste consumption, including procurement and waste collection cost savings and reducing carbon, biodiversity and water footprints and their subsequent costs, such as carbon offsets for landfill disposal emissions. Additionally, procuring materials from reused, recycled or responsible sources stimulates local economies and communities.

In managing our asset portfolio, GPT will continue to monitor and assess adaptation risks and opportunities arising from the materials- and waste-related impacts on our assets and take account of these in investment decisions. GPT aims to exceed regulatory, investor, tenant and community expectations for action on these environmental risks.

Governance, Strategy, Metrics and Targets

GPT's Leadership Team is responsible for the implementation and review of the Materials and Resource Management 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 also includes the assessment of materials used and waste generated in the business.

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



Bob Johnston

CEO & Managing Director, The GPT Group

November 2020

This policy will be regularly reviewed in line with legislative and organisational changes and developments in sustainability best practice, or at a minimum, every three years.

Page 1 of 1

