

Modern Slavery Statement 2022



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 the 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 of GPT, in the preparation and release of the Statement. The Statement reports our actions from 1 July 2021 to 30 June 2022. It also includes reference to some actions which have occurred after 30 June 2022. Where such actions have been included, the timing has been noted.

Mandatory reporting criteria	Page
Identify the reporting entity	IFC
Describe the reporting entity's structure, operations and supply chains	3
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls	5
Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes	6
Describe how the reporting entity assesses the effectiveness of these actions	12
Describe the process of consultation with any entities the reporting entity owns or controls (a joint statement must also describe consultation with the entity giving the statement)	13
Provide any other relevant information	14

Our collaborative partnerships

GPT engages with the following industry groups to further its shared understanding of modern slavery risks and responses. Our interactions with these partners during the reporting period have been detailed throughout this report.



SUPPLY CHAIN SUSTAINABILITY



GPT acknowledges the Traditional Custodians of the lands on which our business and assets operate, and recognises their ongoing connection to land, waters and community. We pay our respects to First Nations Elders past, present and emerging.

As part of GPT's National Reconciliation Week campaign, Molly Wallace, a young Kamilaroi woman who grew up in Dungog, NSW, created her artwork 'To Hear'. Molly was a CareerTracker intern with GPT and is now studying her PhD. She creates art in her spare time.



A message from the CEO and Managing Director

Modern slavery continues to be a complex and confronting issue, in Australia and globally, with workers across a range of industries and supply chains remaining vulnerable to exploitative practices. The issue presents many important questions that must be answered by business and government to ensure people's human rights and livelihoods are protected, equally.



GPT's vision is to be the most respected property company in Australia in the eyes of its investors, people, customers, and communities. An important part of achieving this vision is our commitment to respecting the human rights of everyone that we engage with, directly and indirectly, and includes playing our part to reduce the risk of modern slavery.

Our third Modern Slavery Statement builds on the foundations of our prior efforts to assess and address modern slavery risks in our business. It sets out current actions and critical next steps in our journey to understand and prevent modern slavery in our operations and supply chain.

Improvements to our processes and procedures since our last Modern Slavery Statement include the implementation of an automated Supplier Management System which has been designed to improve the transparency and screening capabilities

across our supply chains. Furthermore, we established a Modern Slavery Development Sub-Committee to evaluate modern slavery risks across GPT's development activities.

We increased engagement externally and internally with the commencement of a modern slavery engagement program for all key suppliers, and compulsory modern slavery training was completed by all GPT staff. In addition, we completed an in-depth modern slavery assessment of independent Guest Experience Services contractors in the GPT retail portfolio. Although the assessment found no instances of modern slavery, it did identify several concerning indicators and opportunities for improvement. As a result, a comprehensive program of work is being undertaken to address these findings. Most importantly the assessment provided a safe and meaningful platform for supply chain workers to be heard.

I am proud of the work that has been achieved so far by our team. By safeguarding our employees, customers, suppliers, and business partners we can ensure everyone is protected and respected at work. We have the right governance structures in place to respond to the challenges posed by modern slavery, and we will continue to report transparently on our progress.

Bob Johnston

CHIEF EXECUTIVE OFFICER
AND MANAGING DIRECTOR

This Statement was approved by The GPT Group Board of Directors on 12 August, 2022.

If you would like further information about this Statement or you have any questions or suggestions, contact GPT's Chief Risk Officer at gpt@gpt.com.au.

Our progress at a glance

2022 highlights

- Achieved Cleaning Accountability Framework (CAF) building certification of Liberty Place, Sydney
- Commenced CAF building certification at 32 Smith, Parramatta and Queen & Collins, Melbourne
- Completed KPMG Banarra modern slavery assessment across six retail assets, including 75 interviews with onsite contractor staff
- Established a Modern Slavery Development Sub-Committee to mitigate modern slavery risks in Development
- Implemented an automated Supplier Management System, which improves the transparency of supply chain modern slavery risks and increases GPT's capability to screen new suppliers for modern slavery risks

Our modern slavery journey

2021

- Developed GPT's modern slavery audit and assurance program for high-risk key suppliers
- Developed GPT's Modern Slavery Response Procedure and Governance Plan
- Completed an internal audit of the supplier management onboarding processes, including supplier compliance with GPT's Supplier Code of Conduct
- Compulsory modern slavery training implemented for all GPT 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, Preston, Victoria

2019

- Established Modern Slavery Committee to identify, assess, and address modern slavery risk
- Completed initial modern slavery assessment of directly engaged suppliers
- Collaborated with the Property Council of Australia (Property Council) 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 CAF Cleaning Services certification of Darling Park, Sydney
- Launched a modern slavery awareness program for our employees and contractor employees

Our Structure, Operations and Supply Chain

About GPT¹

The GPT Group owns and actively manages a \$27.4 billion portfolio of high-quality Australian office, logistics and retail assets. GPT is one of Australia's largest diversified property groups, with a substantial investor base of approximately 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 525 people.

Our vision

To be the most respected property company in Australia in the eyes of our investors, people, customers and communities.

Our purpose

To create value for investors by providing high quality real estate spaces that enable people to excel and our customers and communities to prosper in a sustainable way.

Our values

Each day, our values guide our employees as they work to deliver on our purpose.



Safety First – Everyone, Always

We care about people above everything else.



Deliver Today, Create Tomorrow

We focus on the present and the future to deliver consistent, dependable performance.



Value Differences, Play as a Team

We embrace our diverse backgrounds, experiences and perspectives, working together for the best outcome.



Raise the Bar

We think big, take initiative, share ideas and challenge the status quo.



Speak Up

We are courageous and speak up about things that matter.

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 \$27.4 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 aim to deliver growing and predictable earnings for investors.

Funds Management

Our funds management and partnerships platform manages \$14.6 billion of investments focused on the Australian office, logistics and retail sectors, leveraging our skills and experience to enhance returns for fund investors and capital partners.

GPT invests alongside fund investors and capital partners to jointly access income and growth opportunities. The funds management platform provides the Group with income through funds management, property management and development management fees.

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

1. All data is as at 30 June 2022.

Our Structure, Operations and Supply Chain CONTINUED

Supply Chain

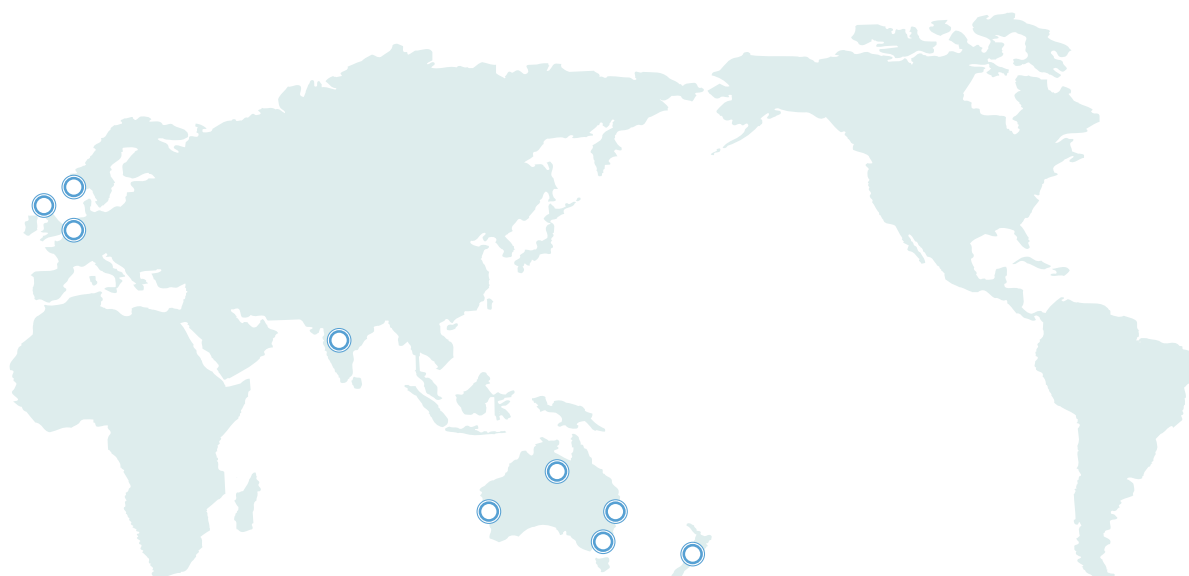
GPT sources a wide range of goods and services for its operations. GPT engaged directly with approximately 1600 suppliers for the 12 months ended 30 June 2022 with a supply chain spend of \$690 million in the reporting period. This includes the supply of cleaning services, building maintenance, consultancy services, capital works, construction works, and facilities management.

GPT's top spend by category for the period is highlighted in the table below.

Category	% of total
Building and Construction	52.4%
Statutory Expenditure	11.9%
Cleaning, Security and Concierge	5.6%
Mechanical	5.3%
Consultants	3.5%
Repairs and Maintenance	2.6%
All other categories	18.6%

Direct Supplier Locations

The locations of our direct suppliers are represented in the map below. We recognise that many of our indirect goods and services may come from other parts of the world that are more exposed and vulnerable to the risks of modern slavery. We require our direct suppliers to notify us of any potential or actual modern slavery breaches within their own supply chains.



Commitments

GPT publicly commits to protecting and respecting the human rights of its employees, customers, suppliers, and business partners. We have been a signatory to the UN Global Compact since 2012 and annually submit a Communication on Progress against this commitment to the United Nations. In 2022, GPT participated in the UN Global Compact Early Adopter Programme to support the continuous improvement of reporting including transparency in reporting against the principles of the UN Global Compact.

The United Nations' 17 Sustainable Development Goals (SDGs) are a call to action for all businesses to come together to improve the lives and prospects of people everywhere and "achieve a better future for all". We acknowledge the SDGs and recognise their ambition and importance in addressing global, social, environmental and governance matters by 2030.

GPT has identified four priority SDGs in respect of which the business can have the most impact, with Goal 8 being the most relevant goal in relation to modern slavery. The activities outlined in this Modern Slavery Statement reflect examples of our efforts in working towards this goal.



**Decent work
and economic
growth**



**Sustainable
Cities and
Communities**



**Responsible
Consumption
and Production**



**Take urgent action
to combat climate
change and its
impacts**

Further information on GPT's alignment with the Sustainable Development Goals (SDGs) can be found in our [Sustainability Report](#).

Risks of modern slavery practices in our Operations and Supply Chains

GPT has identified the risks of modern slavery in its practices and in its supply chains. In doing so, we have considered factors 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 on the following page, GPT considers the risk of modern slavery in relation to its direct workforce to be extremely 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 contracts for the supply of goods and/or services may be novated to GPT as the incoming owner. Where this occurs, careful due diligence is required to ascertain and mitigate pre-existing modern slavery risks in connection with these contracts.

In addition, GPT jointly owns assets with other parties. It is important that GPT and its joint owners are aligned in their approach to 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, with time and cost targets key elements in contracting, and large-scale developments involving significant procurement of building materials. All of these factors lead to an inherently elevated risk of modern slavery in connection with development.

Asset Management

Asset management has been identified as a significant area of modern slavery risk for GPT, particularly in its office and retail portfolios (GPT does not currently undertake any asset management in its logistics portfolio). 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 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.² 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. In many cases, the origin of these products is not able to be fully traced.

Funds Management

It is important that GPT, in its capacity as a fund manager, adequately recognises and holds 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. Appropriate oversight of this risk is an important part of good governance.

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). Some of these suppliers are small businesses and may not have adequate resources to identify and manage modern slavery risk. In addition, supplier due diligence is less rigorous for the procurement of low value one-off items.



2. 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

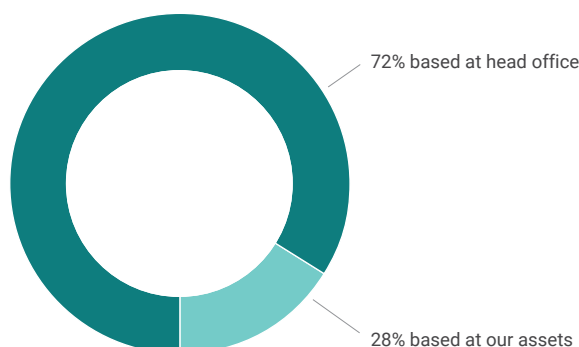
GPT's workforce

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

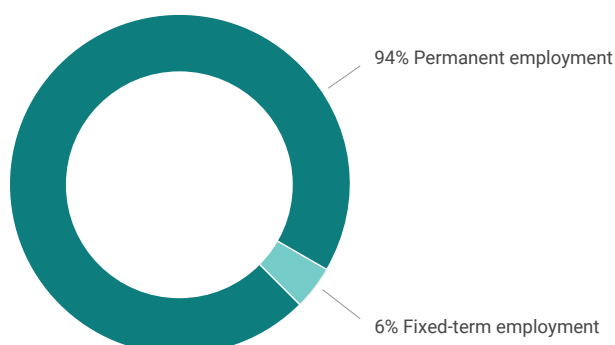
The majority of our direct workforce of around 525 employees is located in Australia, across New South Wales, Victoria, and Queensland. Each of these jurisdictions has strong employment, workplace health and safety and anti-discrimination laws with which GPT must comply.

Our workforce is predominantly made up of trained professionals, with approximately 72% of our employees based in our corporate offices and 28% based across our assets. Ninety-four per cent of GPT employees are permanently employed, and 6% are fixed-term. GPT has no casual employees.

Workforce location



Terms of employment



All GPT employees are paid in line with or in excess of the Australian minimum wage. In 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.

GPT's people are central to its ability to deliver on its strategy and generate value for stakeholders. The passion, expertise, and capability of our people drives our business activities and shapes our corporate culture.

Our ability to attract, engage and retain a motivated and empowered workforce is central to our success. We foster an inclusive and high-performing work environment that provides our people with flexibility and development opportunities. An employee survey was conducted in February, 2022. The results found that 81% of employees would recommend GPT as a great place to work, 83% said they were proud to work at GPT, and 87% said they know that their work contributes to the goals of GPT.



83% of employees are proud to work at GPT



81% of employees think GPT is a great place to work



87% of employees know that their work contributes to the goals of GPT

Our commitment to community engagement and social sustainability, inclusive work environment, and strong and effective cross-team collaboration were also highly rated by our people.

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 compliance with our Code of Conduct.

Modern slavery training for employees is designed by our Modern Slavery Committee which includes representatives from the Compliance and Learning & Development 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. In 2022, GPT also revised its modern slavery grievance collateral and hosted face-to-face sessions with Asset Management leaders and Operations team members regarding GPT's grievance mechanisms, which was disseminated across Asset Management teams and Asset Management contractor workforces.

Supply chain

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

- » Identified GPT's highest potential exposure to modern slavery practices within its operations
- » Mapped our existing controls and considered how these can be improved
- » Undertaken independent assurance to target suppliers in high-risk industries
- » Participated in collaborative industry groups including the Property Council Modern Slavery Working Group, the UN Global Compact Network Australia Modern Slavery Community of Practice, and the Supply Chain Sustainability School, to further our shared understanding of modern slavery risks and responses
- » Adopted the Property Council's Informed 365 platform, designed to assess supply chain modern slavery risk across the property industry, and
- » Implemented an automated Supplier Management System to improve GPT's modern slavery screening and compliance monitoring processes.

In 2022, 144 of GPT's Priority A suppliers were asked to complete a modern slavery risk questionnaire using the Property Council's Informed 365 platform. The response rate to the survey was 74.4%, which was an increase from the 61% received in 2021. The remaining Priority A suppliers who did not respond were reported to the Modern Slavery Committee and a high-level risk assessment was carried out to evaluate the reasons for their lack of response. Further follow-up was carried out where appropriate.

Survey responses are used as a risk assessment tool and are one input in 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.

As an additional modern slavery risk assessment method, GPT has also included specific questions for its 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.

In August 2021, GPT nominated a sample of suppliers for desktop audit by assurance firm Bureau Veritas. The audit identified potential areas of modern slavery risk 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 has sought and received further information from the assessed suppliers in relation to the risk and continues to work with each of these suppliers to ensure that these risks are satisfactorily addressed.

In October 2021, GPT appointed KPMG Banarra to undertake onsite audits across six retail assets. The scope of the independent assurance program included rights to work, visa status, pay, employee benefits, access to sick leave and other employee entitlements. The program included 75 interviews of workers across cleaning, security, maintenance, and concierge services. The assessment was completed in April 2022 with a full report provided to GPT Management. The areas of improvement identified by KPMG are discussed in further detail in the case study on the following page.

As a member of the Cleaning Accountability Framework (CAF), 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. CAF provides GPT with 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 has access to CAF 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.

Development Sub-Committee

A cross-functional sub-committee of the GPT Modern Slavery Committee was formed in March 2022 to assess and address the risks of modern slavery arising from GPT's Development projects.

GPT is actively engaged in identifying and reducing modern slavery risk in connection with its developments. We achieve this through our procurement practices, supplier registration and ongoing administration of contracts. GPT works closely with appointed principal contractors to improve transparency, particularly around labour practices and materials sourcing.

Actions taken to assess and address our modern slavery risks CONTINUED

CASE STUDY

Guest Experience Services assessment

In October 2021, GPT engaged KPMG Banarra to undertake an independent modern slavery assessment of Guest Experience contractors at key assets in the GPT retail portfolio. These contractors provide concierge, cleaning, security and maintenance services. The objective of the assessment was to ascertain whether individuals working for these contractors at GPT assets were at risk of or subject to modern slavery.

The assessment was based around the following thematic domains:

Domain	Assessed criteria
Policy implementation	<ul style="list-style-type: none"> » Confirm direct employees » Identify subcontracting of team members » Gauge modern slavery training awareness
Freely chosen employment	<ul style="list-style-type: none"> » Identify any forced, bonded labour or domestic servitude » Confirm rights to work » Confirm visa status » Gauge the Supply Chain Sustainability School awareness
Fair and compliant wages and benefits	<ul style="list-style-type: none"> » Confirm correct award » Confirm correct entitlements » Confirm visa status
Fair and equal workplace culture	<ul style="list-style-type: none"> » Observations on workplace culture » Identify any encumbrances on work choices
Accessible grievance mechanisms	<ul style="list-style-type: none"> » Interviewee knowledge of whistleblower/grievance mechanisms » Identify any encumbrances on work choices

The assessment relied on multiple sources of information, including a desktop review of supplier documents, workplace observation and interviews with workers, supplier management and GPT management. A total of 75 onsite interviews were conducted with supplier employees across all six assets, with approximately 20% of the contractor's workforce interviewed at each asset.

The assessment did not find any instances of modern slavery. However, it did identify several concerning modern slavery indicators and opportunities for improvement. As a result, a program of work is underway to address these findings, including significant improvements in respect of:

- » Grievance handling, including clarification for workers that modern slavery complaints can be made to GPT in addition to or in lieu of the grievance handling process of the contractor
- » Education for workers particularly regarding pay, award, entitlements and workers' rights



- » Sub-contracting processes, particularly around GPT approvals and engagement
- » Reducing excessive working hours
- » Fully automating Payroll systems, and
- » Centralising and streamlining recruitment processes.

A number of actions have been undertaken in response to the assessment by both GPT and its Guest Experience contractors. For example, one of the contractors has proactively implemented an independent whistleblower hotline service and undertaken an independent audit of wages and entitlements across its whole business (not just GPT sites). Significant training of workers has occurred, which has included participation from GPT to ensure reinforcement of messaging and alignment of values. GPT has refreshed its modern slavery grievance mechanism collateral and ensured posters are clearly visible in worker staff rooms across our whole portfolio. Face-to-face training was provided to GPT Asset team leaders, Operations team leaders and contractor workforces regarding GPT's grievance mechanisms. There is an increased focus on modern slavery indicators in regular performance monitoring, with GPT improving the quality of its oversight and contractors providing more targeted information.

Conducting an independent and thorough modern slavery assessment has been a valuable exercise for GPT and the Guest Experience contractors involved. Most importantly, it has been beneficial for employees of the contractors, providing them with an opportunity to be heard in a safe and meaningful way, building their trust and confidence and improving their working conditions.

The Modern Slavery Development Sub-Committee has established seven areas of focus that will be actioned in partnership with our development partners, supply chain and modern slavery partners. These are as follows:

Focus area	Goal
Policy	Consistently well understood and applied.
Procedures	Established and adopted across all developments.
Contracts	Influential and industry-leading for our delivery partnerships.
Training and education	Frequent skilling to allow our management team to be equipped to create leading influence.
Initiatives and advocacy	Demonstration of our commitment to modern slavery with initiatives and advocacy across the spectrum of management to influence positive outcomes.
Partnerships	Adoption of partnerships to leverage modern slavery messaging to achieve our strategic outcomes and activities.
Assessment and monitoring	Demonstrated progress and third-party verification.

The Development Sub-Committee is establishing a pathway to progress our status against the identified areas of focus. Our target remains to be in an industry-leading position.

Addressing the Risk

Alignment of approach

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

GPT sets and expects high standards. 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 its owned and managed office buildings, where contractors pay above the Industry Instrument or minimum award wage for cleaners. With GPT's involvement, many of the principles outlined in its service agreements (such as its 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 CAF.

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 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 (the Code). The Code 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 aims to ensure the ethical treatment of people and contractors as they engage with GPT.

Supplier management

In 2022, GPT implemented improved supplier management capabilities with the introduction of an automated Supplier Management System. The system enhances GPT's ability to screen for modern slavery risks by facilitating the following:

- » Onboarding questionnaires for all new suppliers to GPT, which includes screening questions for modern slavery
- » The ability to store documents including the supplier's Modern Slavery Statement where applicable
- » The ability to categorise suppliers in accordance with the goods or services that are provided, allowing GPT to identify high risk industries, and
- » The ability to tag suppliers for modern slavery risks, improving the visibility of suppliers.

In addition to the Supplier Management System, GPT undertakes monthly performance monitoring of all suppliers, and will be investing in training for GPT buyers in supplier management principles. Further information on the system can be found in the case study on the following page.

Actions taken to assess and address our modern slavery risks CONTINUED

Supplier policies and procedures

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

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 forced, 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.

For GPT employees, the 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.

CASE STUDY

Supplier management innovation

Improving GPT's supplier management modern slavery screening capability

In 2022 GPT successfully implemented a fully integrated Supplier Management System that improves GPT's ability to screen for and monitor supply chain risks including modern slavery. Developed by Felix, an Australian innovative cloud-based supply chain management company, the system provides an online portal for new and existing suppliers to provide information to GPT on a number of supply chain risks. The portal includes a detailed questionnaire for new and existing suppliers to complete.

The questionnaire asks screening questions on modern slavery risks including if suppliers are required to or voluntarily provide a Modern Slavery Statement to Border Force. Suppliers that provide a Modern Slavery Statement are required to upload the Statement as part of their induction process. Suppliers are also required to answer questions on their policies, procedures and practices with regard to child labour, employee rights, rights to work and worker pay and conditions.

Suppliers are also required to indicate a sector for products or services supplied to GPT. Suppliers in sectors where modern slavery risks are known to be high can be more actively monitored for these risks.



This allows a greater transparency across GPT's suppliers to tag suppliers for modern slavery risks. In addition, GPT is assessing third-party risk management systems that will integrate into Felix using an automated interface, that would permit the real-time monitoring of supply chain risks including modern slavery alerts. This will increase the overall transparency of GPT's suppliers to modern slavery risks.

Future modules of Felix that GPT will be implementing include Contract Management, Procurement Sourcing and Procurement Planning. These modules will permit end-to-end monitoring of supply chain risks from the initial procurement sourcing event, to pre-qualification, and contract management, to supplier onboarding and real-time risk management.

Our Response Procedure

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.

The Procedure aligns with the UN 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 businesses 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.

Stakeholders are encouraged to report any concerns of misconduct to GPT by emailing the **Whistleblower Program** at whistleblowerprogram@gpt.com.au or using our secure, external, confidential and independent provider **Your Call**.

yourcall

Your Call can be contacted in these ways:

Phone: Call 1300 798 101 between 9am and midnight (AEST), Monday to Friday

Email: gpt@yourcall.com.au

Online: visit www.your-call.com.au and click "Make a report" using GPT2019 as the organisation ID.

If you are deaf, or have a speech impairment: you can contact Your Call by choosing your contact method at relay.service.gov.au and request Your Call's hotline 1300 790 228.

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.



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.

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

Monitoring and Overseeing

The Modern Slavery Committee (MSC) was established in 2019 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.

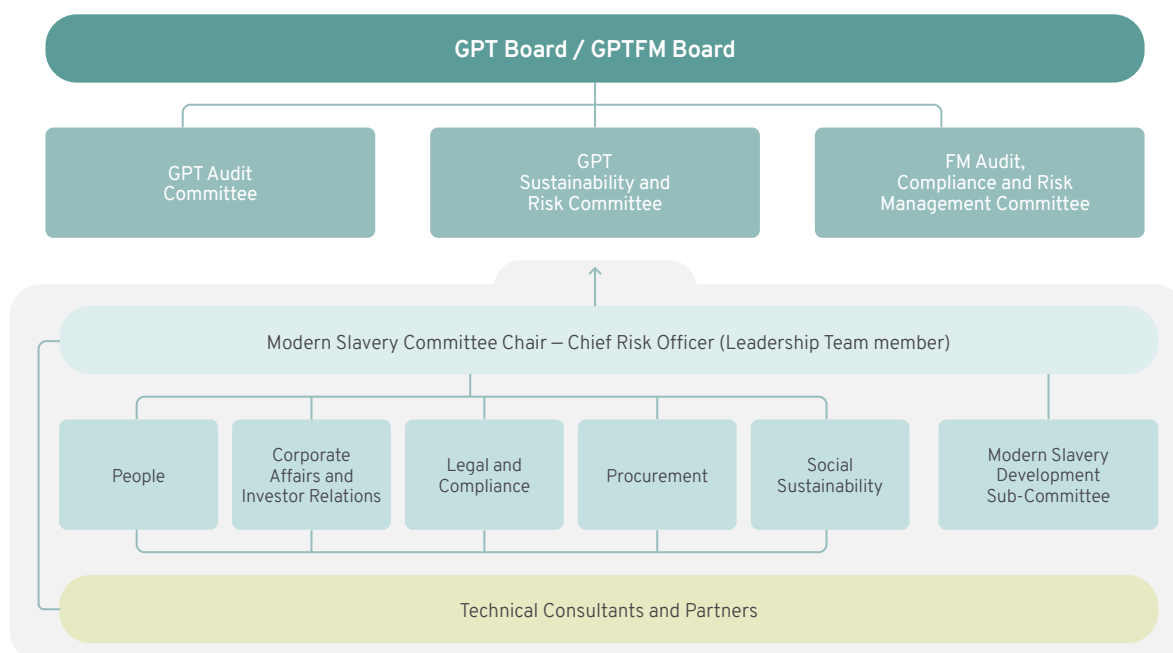
The MSC is chaired by the Chief Risk Officer and has a formal Charter that sets out its responsibilities and functions and a Governance Plan that sets out the oversight framework for modern slavery matters at GPT.

The MSC is comprised of cross-functional senior executives from Procurement, Social Sustainability, Risk, Legal, Compliance, Operations, Development, People (Human Resources), and Corporate Affairs. The Modern Slavery Sub-Committee includes representatives from the five areas of the MSC, and reports directly to the MSC Chair.

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

- » Develop an engagement and communications plan for employees and suppliers
- » Respond to findings and recommendations from the KPMG Banarra assessment
- » Oversee mandatory modern slavery training for all GPT employees, and
- » Update the Leadership Team and Board on modern slavery activities.

The GPT Governance Framework



Board Consultation

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.

Key Performance Indicators

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

KPI results for the period are as follows:

- » Number of Supplier Code of Conduct breaches: 0
- » Number of modern slavery-related complaints received, or issues raised via any of the grievance mechanisms available: 2
- » Completion of compulsory modern slavery training by GPT employees: 100%
- » Priority A Suppliers who received modern slavery questionnaires via the Informed 365 platform: 100% with a response rate of 74%
- » Comprehensive modern slavery audits or assessments of Priority A suppliers undertaken in the period: 8

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. It is our priority to ensure meaningful and ongoing dialogue with our reporting entities.

GPTMH continues to consult on the Modern Slavery Statement with GPT RE Limited (as responsible entity of the General Property Trust) and 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 of GPT.

Next steps

2023 onwards

- 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
- Implement strategies to identify and mitigate modern slavery risks within GPT's Development operations
- Undertake a modern slavery assessment of cleaning contractors in GPT's office portfolio, and
- Expand GPT's modern slavery partner network to enhance impacted stakeholder voice in our approach and action.

Other relevant information

Related GPT Policies

GPT has established policies and procedures that govern how it operates. 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 2021
Employee Engagement Policy	January 2020
Human Resources and Remuneration Committee Charter	February 2021
Human Rights Statement	June 2022
Supplier Policy	March 2020
Supplier Code of Conduct	June 2020
Procurement and Expense Management Policy	September 2020
Grievance Policy	June 2019
Whistleblower Policy	December 2021
Modern Slavery Complaints and 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: www.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
GPT CareerTracker	An Indigenous Internship Program offered in partnership with GPT to provide career development opportunities for First Nations university students and increase the representation of First Nations people in its full-time workforce and broader property sector.
GPTMH	GPT Management Holdings
GPT QuadReal Logistics Trust	GPT's partnership with global investment group QuadReal to create a prime Australian logistics portfolio.
GRI	Global Reporting Initiative is an independent international organisation that provides organisations with the widely used standards for sustainability reporting, the GRI Standards. www.globalreporting.org
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.un.org/en/global-issues/human-rights
Industry Instrument	A legally enforceable document that states the employment terms and conditions of workers in an industry or business.
Informed 365 Platform	A corporate social responsibility technology platform used by the Property Council to help the property industry and its members take a proactive approach to engage their suppliers around modern slavery risks.
KPMG Banarra	KPMG Banarra, a division of KPMG, works with organisations to help identify, understand, and manage their human rights and social impact.
Modern Award	Legislation which sets out the minimum terms and conditions of employment.
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)
Property Council	The Property Council of Australia is a national lobby group representing property developers and property owners. www.propertycouncil.com.au
Priority A suppliers	Suppliers with whom GPT spends \$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.
Priority B & C suppliers	Priority B suppliers are those with whom GPT spends between \$150,001 and \$1,000,000. Priority C suppliers are those with whom GPT spends between \$20,001 and \$150,000.
SDGs	The Sustainable Development Goals or Global Goals are a collection of 17 interlinked global goals designed to be a "blueprint to achieve a better and more sustainable future for all". https://sdgs.un.org/
Shopping Centre Council of Australia, Code of Conduct	Developed by the Shopping Centre Council of Australia, which represents major owners and managers of shopping centres, and the Building Service Contractors Association of Australia.
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
UN Global Compact Early Adopter Programme	A United Nations programme trialling an enhanced digital platform for the submission of Communications on Progress, the annual disclosure requirement for participating companies in the United Nations Global Compact.
UNGPs	United Nations Guiding Principles on Business and Human Rights are the current authoritative global standard for government and business on preventing and addressing business-related human rights harms. www.ohchr.org/sites/default/files/documents/publications/guidingprinciplesbusinessshr_en.pdf
Your Call	The independent whistleblower hotline service provided to GPT to assist in the management of anonymous and whistleblower concerns and complaints. Your Call 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.

