



COMMUNICATION ON PROGRESS

UN Global Compact
31 July 2015

Statement of Continued Support

I am pleased to reconfirm the GPT Group's support of the ten principles of the Global Compact on human rights, labour, environment and anti- corruption.

As a leading property and infrastructure company, our purpose is to maximise the financial prosperity of Australian property with solutions that fulfil the aspirations of our investors, tenants and communities. In this our third annual Communication on Progress (COP) report, we describe our actions to integrate the Global Compact and its principles as part of our strategy, culture and day to day operations and the achievement of our purpose.

We understand that a key requirement of participation in the Global Compact is the annual submission of a COP. We support public accountability and transparency and commit to reporting on progress each year in accordance with Global Compact COP Policy.

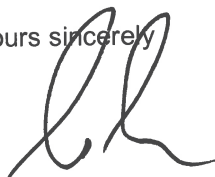
This includes:

- a. A Statement by me, the Chief Financial Officer, expressing continued support for the Global Compact and renewing our ongoing commitment to the initiative and its principles.
- b. A description of practical actions that the company has taken (or plans to undertake) to implement the Global Compact principles in each of the four issue areas (human rights, labour, environment, anti-corruption).
- c. A measurement of outcomes.

In addition to this COP, GPT makes a Statement of this commitment to the Global Compact to our stakeholders and the general public at <http://www.gpt.com.au/Sustainability/Community-Engagement-Dev/United-Nations-Global-Compact>.

We continue our commitment to engage in collaborative projects which advance the broader development goals of the United Nations.

Yours sincerely



Mark Fookes

Chief Financial Officer

Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights

Principle 2: Make sure that they are not complicit in human rights abuses

Assessment, Policy and goals

GPT applies the highest ethical and moral standards in all its dealings. GPT's Code of Conduct, Supplier Code of Conduct and Equal Employment Opportunity Policies support and underpin our commitment to human rights. These policies can be found at <http://www.gpt.com.au/Investor-Centre/Corporate-Governance/GPT-Policies>.

Employees must avoid circumstances which may render them susceptible to allegations of illegal, unethical or inappropriate conduct. Our goal is also to have a work environment that is free of discrimination, harassment, victimisation and bullying.

Implementation

It is an employee's responsibility to understand, meet and exceed the requirements of working at GPT and identify and report any incidents of non-compliance. GPT's corporate governance principles and policies can be found at <http://www.gpt.com.au/Investor-Centre/Corporate-Governance/Principles-and-Policies>.

It is each supplier's responsibility to achieve and maintain the standards outlined in the Supplier Policy and Supplier Code of Conduct, and to train their employees and contracted parties on their consequential rights and responsibilities. Suppliers must also strive to support the principles in the UN Global Compact.

Measurable results and outcomes

No incidents of Human Rights violations have come to GPT's attention in financial year 2014.

Our goal is ensure that we are not complicit in any human rights abuses.

Labour

Principle 3: Businesses should uphold freedom of association and effective recognition of the right to collective bargaining

Principle 4: The elimination of all forms of forced and compulsory labour

Principles 5: The effective abolition of child labour

Assessment, policies and goals

In all aspects of our business operations, GPT encourages and supports Freedom of Association and the elimination of all forms of forced and compulsory. GPT employees have individual contracts, hence there are no collective bargaining agreements. Despite this, our employees are able to join and be represented by a union without suffering any form of discrimination or prejudice.

GPT is committed to the elimination of all forms of forced and compulsory labour, including child labour. GPT employees may voluntarily terminate their employment at any stage. GPT does not compel the provision of any labour or the performance of any service under threat of a penalty, including during a State of Emergency. This is detailed in GPT's Code of Conduct and Equal Employment Opportunity Policy.

Contained within the Supplier Policy and Supplier Code of Conduct are GPT's expectations of the activities of suppliers in the production and delivery of goods and services to GPT. By accepting these policies, suppliers confirm that they are aligned to GPT's values, purpose and strategy.

Further details can be found at <http://www.gpt.com.au/Our-People/Overview>.

GPT's goal is to ensure there is no forced or compulsory labour within its operations or parties dealt with externally.

Implementation

GPT's Freedom of Association Policy and approach is owned and reviewed by People and Performance.

It is an employee's responsibility to understand, meet and exceed the requirements of working at GPT and identify and report any incidents of non-compliance. GPT's corporate governance principles and policies can be found at <http://www.gpt.com.au/Investor-Centre/Corporate-Governance/Principles-and-Policies>, with further information at <http://www.gpt.com.au/Our-People/Overview>.

Further details on implementation can be found at <http://www.gpt.com.au/Our-People/Overview>.

It is each supplier's responsibility to achieve and maintain the standards outlined in the Supplier Policy and Supplier Code of Conduct, and to train their employees and contracted parties on their consequential rights and responsibilities.

GPT enacts these policies through the implementation of a Supplier Management Framework. Details on this can be found at <http://www.gpt.com.au/Sustainability/Our-Suppliers> and <http://www.gpt.com.au/Sustainability/Procurement>.

Measurable results and outcomes

GPT had no incidents of Freedom of Association violations in financial year 2014, and recognises the right to collective bargaining.

GPT had no incidents or registered violations of forced or compulsory labour laws in financial year 2014.

GPT has not cancelled any contracts or agreements on the basis of forced or compulsory labour violations in financial year 2014.

Principle 6: Eliminate discrimination in respect of employment and occupation**Assessment, policies and goals**

GPT is an equal opportunity employer and promotes an inclusive workplace. The unique skills, perspectives and experience that all of our employees possess promotes greater creativity and innovation, that better reflects and serves the needs of our diverse customer base. This in turn drives improved business performance; recognises that workplace diversity is not just the socially responsible course of action but is also a source of competitive advantage for the Group.

GPT's Equal Opportunity Policy and Diversity Policy govern its operations. The Supplier Code of Conduct details expectations of suppliers.

These policies can be found at <http://www.gpt.com.au/Investor-Centre/Corporate-Governance/GPT-Policies>. Details of GPT's culture which support these policies can be found at <http://www.gpt.com.au/Our-People/Overview>.

Details of specific goals can be found at <http://www.gpt.com.au/Our-People/Overview>.

Implementation

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Measurable Outcomes

Information on performance against diversity targets can be found at: <http://www.gpt.com.au/About-GPT/Our-People/Diversity>

Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges

Principle 8: Undertake initiatives to promote greater environmental responsibility

Principle 9: Encourage the development and diffusion of environmentally friendly technologies

Assessment, policies and goal

The GPT Group supports the development and diffusion of environmentally friendly technologies through our Sustainability Policy and actions in the following areas: resource use and waste minimisation; water management; climate change and energy; and community engagement and development.

For further details refer to <http://www.gpt.com.au/Investor-Centre/Corporate-Governance/GPT-Policies>.

Implementation

GPT enacts the Sustainability Policy through the Sustainability Management System. For details refer to the Sustainability Policy at <http://www.gpt.com.au/Investor-Centre/Corporate-Governance/GPT-Policies>.

Measurable results and outcomes

Key Results for financial year 2014 include:

- Reduced water intensity by 45%
- Reduced energy intensity by 35%
- Reduced carbon emission intensity by 46%
- Improved recycling from 29% to 47%

All against a 2005 baseline.

For more information on performance in GPT's material environmental areas – climate change and energy, water, waste and resource management and biodiversity, refer to <http://www.gpt.com.au/Sustainability/Our-Environment/Our-Environment>.

Anti-Corruption

Principle 10: Businesses should work against all forms of corruption, including extortion and bribery.

Assessment, policy and goals

GPT has a Code of Conduct, Whistleblower Policy and Supplier Policy that supports and underpins our commitment to work against all forms of corruption, including extortion and bribery.

These policies can be found at <http://www.gpt.com.au/Investor-Centre/Corporate-Governance/GPT-Policies>.

The goal is to have no incidents of corruption within the organisation or any dealings with external parties.

Implementation

It is an employee's responsibility to understand, meet and exceed the requirements of working at GPT and identify and report any incidents of non-compliance. If an employee does not feel able to use the existing reporting channels due to the nature / seriousness of the improper conduct that they have observed, then they can raise the matter directly with the Whistleblower Officer. At GPT, the WBO is the Chief Risk Officer. All reports of improper conduct are thoroughly investigated to identify evidence that either substantiates or refutes the claims made.

GPT's corporate governance principles and policies can be found at <http://www.gpt.com.au/Investor-Centre/Corporate-Governance/Principles-and-Policies>, with further information at <http://www.gpt.com.au/Our-People/Overview>.

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Measurement of outcomes

There were no known incidents of corruption or bribery registered or identified by GPT in financial year 2014.