Sustainability Basis of Preparation & Glossary

GPT's reporting of environmental and social sustainability data is in accordance with our Basis of Preparation (this document or BoP) and aligned to the relevant Sustainability Reporting Standards of the Global Reporting Initiative (GRI) and other standards noted, such as the Greenhouse Gas Protocol. We maintain robust data coverage, collection, cleansing and communication methods through our Environmental Data Guideline and Community Investment Reporting Protocol.

Annual assurance of any data and metrics is conducted in accordance with relevant assurance standards for non-financial reporting. The assurance report for the current year can be found on our website.

GPT employs an ISO-based approach to managing ESG risks and opportunities, including through our ISO14001 certified Environmental Management System (EMS). This includes:

- determining our material impacts and understanding stakeholders' expectations;
- setting policies and objectives to address these;
- establishing comprehensive and systematic methods for delivering on objectives;
- ensuring rigorous data management; and,
- implementing a system of continuous improvement.

To support this GPT maintains mature data capture, management, storage and review methods. We utilise a number of platforms to improve the reliability and integrity of data management and use these platforms to derive insight, inform decision-making and track accountability for delivery of both sustainability and commercial objectives. We apply the principles of simplicity, accountability, integrity and transparency in these systems and increasingly seek to automate and verify data capture and integrity as the data sources increases in materiality to the total data set.

General

Assurance Scope: Assured Data	GPT obtains assurance over selected environmental metrics. For CY25, these include: **Environmental** • Total energy consumption in base buildings (GJ); • Energy intensity (MJ/m2); • Scope 1 greenhouse gas (GHG) emissions (tCO2e); • Scope 2 location-based GHG emissions (tCO2e); • Scope 2 market-based GHG emissions (tCO2e); • Total net emissions (Scope 1 & 2 emissions net of offsets) (tCO2e); • Total net emissions intensity (Scope 1 & 2 emissions net of offsets) (kgCO2e/m2); • Water consumption (kL); • Water intensity (L/m2); • Total waste generated (tonnes); • Total waste to landfill (tonnes); • Waste diversion from landfill (%); and • Waste outcomes: A Grade recovery (%) **Social** • Community investment spend ($)
Reporting Scope: Operational control and managed activities and services only	GPT applies the concept of operational control to guide the scope of our ESG data and disclosure. Further scope is detailed in the social and environmental BoP and glossary that follows. For example: 1. Environmental data is reported for assets where GPT has an ownership interest for the full year ended 31 December 2025 and is under operational control of GPT or the asset co-owner. The reporting boundary excludes assets intended for sale, under development, under operational control of the tenant or deemed peripheral / non-core. 2. Social data is reported where GPT has an ownership interest and has control or management of the activity or asset. This excludes assets managed by external property managers and includes the community-related investments up to the date of an asset divestment.
Reporting Scope: Operational control and managed activities and services only	GPT reports current building certifications and ratings (such as Green Star, NABERS or Climate Active) current as at: • For historical years: as at 31 Dec for that year; and, • For the current reporting period: as at 31 Dec of the previous year or 30 Jun of the current year, whichever is most recent.
Reporting Scope: Ownership interest	Assets in which GPT (and/or associated funds) has an ownership interest in are reported on a 100% equivalent basis, despite our ownership interest, unless otherwise noted. This includes assets managed by GPT as well as those managed by other property managers (e.g. JLL, DEXUS, CBRE).
Reporting Scope: Base building	Environmental performance data is reported for base building uses for assets within the Reporting Scope. Where environmental performance data for assets under the operational control of tenants and/or non-base building uses cannot be separated from that of base building use data (eg. not metered and/or measured with integrity), these amounts are included in the Reporting Scope.

Reporting Scope: Core assets only	Environmental performance data is not reported for assets intended for sale or under development, or deemed peripheral/non-core. Peripheral sites are identified as those with: • immaterial impact on the portfolio's environmental impact through minimal base building consumption (<1% portfolio total energy, water, emissions or materials recovery); or • limited financial materiality to the portfolio (<1%). A list of all assets and their inclusion is in the Sustainability Data Dashboard.
Reporting Scope - Environmental: Operational for the full year	Environmental performance data is reported for assets that have been operational (eg. not under development) and in which GPT (and/or associated funds) has had an ownership interest for the full 12 months of the reporting period to enable longitudinal trend analysis and minimise distortions in the portfolio and asset-level reporting. For example, assets that commenced operations following development or investment part-way through the year are excluded. The following assets are excluded from CY25 reporting due to acquisition or divestment part way through the year. • Cockburn Gateway (acquired Feb 2025) • Belmont Forum (acquired Feb 2025) • Grosvenor Place (acquired Dec 2025)
Reporting Scope – Social: Operational for part of, or full year	Community investment data is reported for all assets that have been operational and in which GPT (and/or associated funds) has had ownership for part of, or full year. This excludes assets managed by co-owner. For example, assets commenced operations following development or investment part-way through the reporting year. The following assets are included in CY25 reporting due to acquisition or management handover: • Cockburn Gateway (acquired Feb 2025) • Belmont Forum (acquired Feb 2025) • Sunshine Plaza (GPT managed from May 2025) • Macarthur Square (GPT managed from May 2025)
Reporting Scope: Prior period errors & missing data	Any minor data reporting errors identified or missing data due to delay in invoice receipt will be corrected in the next possible reporting release.
Reporting Scope: NGER variations	Energy and greenhouse gas emissions reporting will vary to our submission under the National Greenhouse and Energy Reporting (NGER) Scheme due to: • Differing timeframes: NGERS results are for the year to June and GPT results are for the year to December. • Differing definitions of operational control within buildings and in relation to ownership and management. Example is the treatment of jointly owned properties, eg. reported results include assets in which GPT has an ownership stake but does not have operational control according to NGER interpretation.

Environment

Energy and emissions: overview	Our energy and greenhouse gas footprint is calculated in accordance with the principles contained within the Greenhouse Gas Protocol (GHG Protocol) Corporate Accounting and Reporting Standard developed by the World Business Council for Sustainable Development and World Resources Institute, including GHG Protocol Scope 2 and Scope 2 Guidance Amendments.
Energy and emissions: Energy	Energy is reported according to: a) its renewable status - renewable vs non-renewable, where renewable is zero emissions energy; then, b) generation location relevant to where it is consumed - onsite vs offsite (for electricity only); then, c) energy type at point of consumption - electricity, natural gas, diesel; then, d) classification by procurement, scheme or requirements, eg. electricity mandatory grid renewable vs voluntary renewable purchases. For example: • renewable electricity generated on-site by GPT or a GPT-controlled business is classified as onsite renewables; • renewable electricity procured as a requirement of the Australian Renewable Energy Target is classified as offsite mandatory renewables; • electricity from tri- or co-generation systems is classified non-renewable onsite electricity, as the building uses it as such.
Energy and emissions: greenhouse gas emissions	Greenhouse gas emissions are reported in tonnes of CO2-equivalent, with the National Greenhouse Accounts Factors (NGAs) or IPCC (for refrigerants) used to derive the Scope 1 and 2 greenhouse gas emissions. When reporting emissions: • Scope 1 emissions include all natural gas and diesel consumption onsite (including for co- or tri-generation systems), as well as fugitive emissions from refrigerant loss; • Scope 2 emissions, reported as both location-based and market-based (See below), include grid-supplied electricity, with zero emissions for mandatory grid renewables, offsite and onsite renewables where Large-scale Generation Certificates (LGCs) or GreenPower are retired, and onsite renewables where LGCs are generated and either sold or held and not retired as at the end of the period, this electricity is treated as non-renewables electricity with equivalent emissions factors as grid electricity;

Energy and emissions: Scope 2 emissions - market based method	Renewable energy, or zero emissions energy/electricity is recognised where: • purchased LGCs have been retired into the Australian Renewable Energy Target scheme as part of mandatory grid renewables requirements; • purchased LGCs from other offsite voluntary grid renewable projects (eg. GreenPower) have been voluntarily retired; 3. electricity is generated onsite from renewable sources greater than 100 kW in system size, that is subsequently consumed onsite and the generated LGCs have been voluntarily retired. 4. electricity is generated onsite from renewable sources less than 100 kW in system size, that is subsequently consumed onsite and LGCs are not generated nor retired. All other electricity that is consumed is treated as contributing to carbon emissions. From 2016 to 2022, the emissions were calculated using a Residual Mix Factor (RMF). The RMF is applied to electricity that is: • purchased from the grid with no associated LGCs; and, • consumed from on-site generation where LGCs are generated and sold rather than voluntarily retired. From 2023, this method relies on state-based or national emission factors included in NGA workbooks to convert relevant electricity consumption into greenhouse gas emissions equivalent including the RMF. Prior to this, Residual Mix Factors were calculated by GPT in accordance with Climate Active's Electricity Accounting Guidance - April 2021, which is aligned with the Property Council of Australia's interpretation of the GHG Protocol's Scope 2 emissions guidance. The RMF is calculated by taking the average NGAs for electricity and adjusting them proportionally upwards (using the Clean Energy Regulator's published national renewable power percentage) to reflect what the emissions factor would be for the non-renewable component of grid electricity. Prior to 2016, emissions disclosures were not separated into both a market-based method and location-based method. Emissions using the pre-2016 method are provided for transition and comparison. The major difference to the current method relates to the emissions accounting of the renewable energy mix of the grid. The updated method now more accurately and fully recognises voluntary purchase, generation and/or sale of LGCs onsite and offsite.
Energy and Emissions: Scope 2 Emissions - Location-Based Method	Reflects the emissions intensity of the electricity grid(s) each asset within the Reporting Scope relies on to operate. This method relies on state-based emission factors included in NGER and NGA workbooks to convert relevant electricity consumption into greenhouse gas emissions equivalent.
Energy and emissions: Cogeneration & Trigeneration Accounting	Sites with on-site generation of electricity have the energy recorded at the point of consumption from 2015. Before 2015, energy was recorded at the point of production. For cogen and trigen systems, this update results in the electricity consumption being reported, not the gas used to produce the electricity. The CO2-e continues to be recorded from gas consumed to produce the electricity.
Energy and emissions: Energy Intensity	Energy intensity (MJ/m^2) refers to net energy consumed within the Reporting Scope over the reporting period per square metre of Lettable Area of Managed Space (NLA/GLA). The final number is calculated as follows: Energy intensity = Net energy consumed / Lettable Area

Energy and emissions: Total Net Emissions (Scope 1-2 & Scopes 1-3) and Emissions Intensity	GPT calculates total net emissions, emissions intensity and similar conclusive emissions statements as the sum of Scope 1 and Scope 2 market-based emissions less any relevant carbon offsets as well as Scope 1, Scope 2 (market-based) and operational Scope 3 emissions, less any relevant carbon offsets. As carbon offsets are not purchased with a specific application to an emissions scope and minor variances in basis of preparation between GRI and other reporting standards like NABERS and Climate Active for Buildings can occur at asset-level, GPT calculates Scope 1 & 3 emissions and applies offsets to these scopes in our accounts. Where over-purchase of offsets occurs for a specific scope, these are reported over and above, causing a net positive impact. Additionally, where renewable energy procurement might have exceeded base building consumption (eg. where an embedded network is present), the additional LGCs are not treated as an offset (as per the GHG Protocol scope 2 guidance), and are not recognised in excess of electricity use at an asset-level, fund-level or group-level. While small over-purchases can exist at an asset level, this is not reported in portfolio accounts when communicating energy or emissions performance.
Energy and emissions: carbon offsets and carbon removal investments	Carbon offsets are deducted from base building emissions and include: 1) offsets relevant to Scope 1 & 2 emissions procured by building tenants relating to their share of base building emissions; 2) GPT's stapled offset units (2 tonnes for every 1 tonne required) relevant to Scope 1 & 3 emissions procured by GPT, comprising a) a certified offset accepted by Climate Active for Buildings, and b) A carbon removal offset from local reforestation and biodiversity efforts calculated based on a deeming method not currently recognised by a certification scheme with a public register for retirements but with assurance over their processes. These offsets support GPT's net positive and biodiversity objectives, as outlined in our paper. Where a building delivers carbon neutral operations there is potential for the carbon offsets to take the building's impact beyond carbon neutrality, due to: a) GPT's stapled offsets (noted above); b) tenants' continued purchase of offsets for base building emissions impact, despite Climate Active for Buildings certification; or, c) an overlap of tenant-purchased offsets for Climate Active for Organisations certification compared to the building's Climate Active for Buildings Rating Period. This may occur in the year certification is first delivered. For consistency, to reduce the chance of double-counting and reduce reporting burden, following Climate Active for Buildings certification tenant-purchased carbon offsets are no longer reported. Buildings with Climate Active for Buildings certification have delivered carbon neutral operations and tenants have been notified about the certification to use in their own reporting and activities.
Water consumption (kL)	The volume of non-potable and potable water used within the Reporting Scope and not returned to the environment or third party as potable water.
Water intensity	Water intensity (L/m2) refers to net water usage within the Reporting Scope over the reporting period per square metre of Lettable Area of Managed Space. The final number is calculated as follows: Water intensity = Net Water Usage / Lettable Area

Energy and emissions: carbon neutral commitment as the basis for estimates between certifications	Where a building has a commitment to maintain carbon neutral certification but may not have purchased and retired the required LGCs or offsets for the time period after the Climate Active for Buildings certified Rating Period until the end of the current Calendar Year: a) an estimated LGC retirement top-up is entered to cover the gap of non-contract renewable power; and, b) an estimated top-up for carbon offsets is entered to cover the gap within the scope of Climate Active for Buildings requirements. The next top-up purchases will be made at the point of certification, at the latest, for the relevant building in accordance with Climate Active requirements. The estimate figures will be replaced with actual figures at this point.
Materials Recovery and Waste: Total Material	The total weight of materials collected for recovery or landfill disposal (in tonnes) within the Reporting Scope over the reporting period. Where actual weights are not available from collections, site-based weigh-offs for individual service streams are utilised with secondary data checks, in line with industry guidance such as the NABERS Waste Rules and Better Buildings Partnership (BBP) Waste Guidelines and Data Integrity Protocol.
Materials Recovery and Waste: Total Waste to Landfill	The total weight of materials collected for landfill disposal (in tonnes) within the Reporting Scope over the reporting period. All assets with GPT waste management apply outcomes-based reporting to our waste to landfill metric. Therefore, our waste to landfill data includes the application of contamination and losses from recovery processes to contractor invoiced data for recycling streams (where applicable). Refer below for further methodology related to materials recovery and waste. GPT also discloses Waste Diversion from Landfill within the Annual Reporting Suite and is calculated as total tonnes of all recycled materials divided by total waste generated.

Materials Recovery and Waste: Outcomes-based Reporting and Outcomes Grades	All assets with GPT waste management apply outcomes-based reporting to our waste to landfill metric. Therefore, our waste to landfill data includes the application of contamination and losses from recovery processes to contractor invoiced data for recycling streams (where applicable). For internally managed assets we apply individual site profiling obtained from site audits to determine the contamination and grade of each recycling stream. For externally managed assets or assets that don't have profiling, we apply the NABERS rates for waste stream density and contamination to achieve outcomes-based reporting in the absence of audited profiling reports. Graded recovery figures (A-Grade or closed loop, B-Grade and C-Grade) reflect the aggregated total weight (in tonnes) of similar types of materials (eg. glass, fibre, organics, hard plastics) as categorised by the quality of the recycling outcome undertaken by the processing facility. • A Grade (closed loop) meet closed loop objectives, are able to be used over and over again, are constantly returned to the same production cycle and can be recovered without any consequent hazardous material build-up in the environment. A Grade recovery percentage disclosed within the Annual Corporate Reporting Suite is calculated as total tonnes of A Grade recovery as a percentage of total waste generated. • B Grade outcomes are downcycled to a lower value product, having a limited number of recovery cycles and producing valueless by-products after several cycles. • C Grade outcomes are recovery into a product which is a waste diversion process but only available for a single additional application. GPT's Waste Management and Outcomes-based Reporting Methods are more fully detailed in our paper Taking the Rubbish Out of Recycling Data. They have been used as the basis for industry best practice standards such as the BBP's Guidelines, the NABERS Waste tool and Materials Recovery Score. Our methods enable reporting of material flows in line with circular economy principles and significantly improve data integrity, in contrast to standard practice where recycling figures represent only landfill diversion and are based on non-specific density estimation of the number of bin pickups with no information of how full or what happens to the materials in the bin. When rolled out in 2015, a perceived drop in diversion and recycling rates was visible in disclosures due to increases in data integrity from site- and service-specific density conversions, real weight data, facility processing information, contamination netting and other normalisations.
Performance measures: **Sites that undergo further development**	Extensions or redevelopment within existing assets will include performance data throughout the development period. This can cause cross-time performance fluctuation for the asset due to operational changes during the works and operational changes (size, hours) or services changes (equipment efficiency) following works.
Performance measures: Baseline year	GPT sets baselines for environmental performance data as a starting point for future comparison after consistent measurement systems have been established. This enables tracking action over time toward our objectives, like our carbon neutral commitments and other targets. It also enables comparison to our peers and others that track their environmental performance. Whilst GPT discloses its data back to 2005, the baseline for environmental performance comparison is 2019. Where a portfolio or building entered the Reporting Scope following baseline, the baseline is the first full year within the reporting period.

Performance measures: Managed space used for intensity factors	In calculating space intensity measures (eg. L/m2) the intent is to use the total amount of space receiving building services as the denominator. We define this as Lettable Area of Managed Space: • Lettable Area (office NLA + associated retail GLA) is used for Office • GLA is used for Retail • GLA is used for Logistics GLA and NLA are measured using the Property Council of Australia Method of Measurement. Applicable site areas are shown as relevant.
Performance measures: Avoided use and cost from baseline estimates	Avoided use from baseline is calculated by multiplying the intensity in the baseline year by the Lettable Area of Managed Space for the year in question. This estimated consumption from baseline intensity is then subtracted from the year in question's consumption to calculate an avoided use figure. Avoided cost is calculated by taking this avoided consumption figure and multiplying it by an average estimated unit cost for the utility.

Social

Volunteering Participation	The number of GPT employees who volunteered for community and charitable purposes at least 1 half business working day over the reporting year expressed as a percentage of the Average FTE.
Employees involved in the GPT Foundation	The number of GPT employees who participated in a campaign led by the GPT Foundation such as volunteering, workplace giving or fundraising over the reporting year; expressed as a percentage of the Average FTE.
Absenteeism	The total number of sick/personal/carer's leave days taken during the period by employees entitled to the leave as recorded in GPT Group's HR system, including both fixed and permanent employees.
Definition of gender for reporting purposes	Those reporting themselves to be male or female in GPT Group's HR system will be counted for purposes of gender related reporting. Those reporting as non-binary, prefer not to say or using a different term will be excluded from gender reporting until such time as a statistically relevant population for that cohort exists.
First Nations representation and LGBTQ+ inclusion	The proportion of employees who identify as of First Nations heritage or Lesbian, Gay, Bisexual, Transgender, Queer or other (LGBTQ+) by nominating one or more of these options in the Group's voluntary annual engagement survey, as a percentage of total survey respondents.
Code of conduct / workplace behaviour breaches	The number of reported Code of Conduct and workplace behaviour breaches that resulted in a disciplinary action, as managed by the People Team.
Community investment	Community investment is a measure of the Group's annual social sustainability (including philanthropic) contributions to people, places and communities where we operate and where our business has impact. GPT's community investment reporting is focused on inputs and actual spend during the reporting period, and is reported in AUD.

Community Investment: Sponsorship and donations (including GPT Foundation)	Total amount in AUD capturing: • Sponsorship and donations: This includes direct monetary contributions to community initiatives or organisations that facilitate community outcomes such as cause-related marketing, sponsorship of specific events and initiatives including fundraising activities. • GPT Foundation activities: This includes donations to our GPT Foundation partners (registered Australian charities), matching of workplace giving, costs associated with community events in collaboration with our GPT Foundation partners, support provided to GPT employees for eligible fundraising campaigns, and GPT Community Day costs (direct expenses incurred for volunteering projects).
Community Investment: Direct community investment	Total amount in AUD capturing : Direct shared value community investment: This is expenditure on the delivery of community initiatives that can be attended at no cost by community members, that provide positive social outcomes for community stakeholders. It includes facilities and services that deliver both a business and community value as well as a conservative estimate of ongoing management costs, excluding facilities that are required for general or basic business operations. It also includes free, publicly accessible events that foster community and social inclusion, excluding any costs or portion of costs associated with company branding or activities with a primary focus on increasing sales revenue.
Community Investment: Time through volunteering	Total amount in AUD provided in support of time through volunteering: the value of time spent by GPT employees actively participating in volunteering activities for non-profit and charity organisations during paid working time. This includes only permanent and fixed term employees, and is calculated using an average hourly salary rate, excluding the Board and Leadership Team.
Community Investment: In-kind provision of space	Contributions of in-kind provision of space at our properties and other resource donations (such as IT equipment, furniture donations) to community organisations. A conservative value of the direct costs of these items is reported to GPT, and not the value of this product to the beneficiary organisation. Casual leasing costs are calculated based on the commercial value of the space to GPT where this is genuinely recognised as forgone income. Forgone income also includes the value of providing commercially viable space on a medium to long term basis to a community organisation or non-profit and is calculated based on the commercial value of that space to GPT.
Community Investment: In-kind provision of advertising	Contributions of in-kind provision of advertising at our properties (including but not limited to digital screens and on-site promotional placements) to community organisations. A conservative value is reported to GPT, reflecting the direct cost to GPT or the commercial value of the advertising inventory where this is genuinely recognised as foregone income. Where advertising replaces paid commercial advertising, the value is based on the standard commercial rate for that advertising space at the time it is provided, as this represents income forgone by GPT.
Community Investment: Leverage	This is the value of any additional resources contributed to a community group or non-profit, measured in AUD, from sources other than GPT as a direct result of GPT-led campaigns or initiatives, such as GPT employees giving through a fundraising campaign for a community organisation. This does not include the fundraising amounts by GPT employees for general fundraising and only specific campaigns backed by the GPT Foundation with our GPT Foundation partners. In CY25, only contributions made by GPT employees via the Workplace Giving Program have been included. Other employee-led fundraising contributions have not been included in CY25.

Community Investment: Management costs	Total amount in AUD capturing the costs incurred to deliver community investment activities, including the costs of overall program management; roles or part roles that have designated community engagement and inclusion objectives; research, training and professional advice costs with the objective of improving community outcomes; employees contributing to GPT's diversity, inclusion and equity activities and related learning and development costs that have an external social benefit. Costs relating to benchmark reporting are not included. The value in AUD is calculated per hour, using the average hourly salary rate, excluding the Board and Leadership Team to reduce potential data skew.