

Brookfield
Properties

2022 ESG REPORT AUSTRALIA

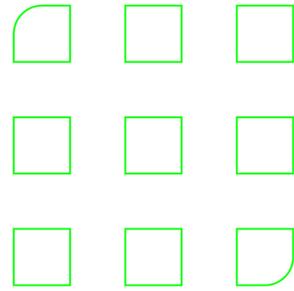


ACKNOWLEDGEMENT OF COUNTRY

Brookfield Properties acknowledges the Traditional Custodians of Country throughout Australia and their connections to land, sea and community. We pay our respect to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples today.



Goodjal ba Ngoonii Koorndaam, Jarni McGuire @jarnicreative - First Nations art installation at One the Esplanade, Perth



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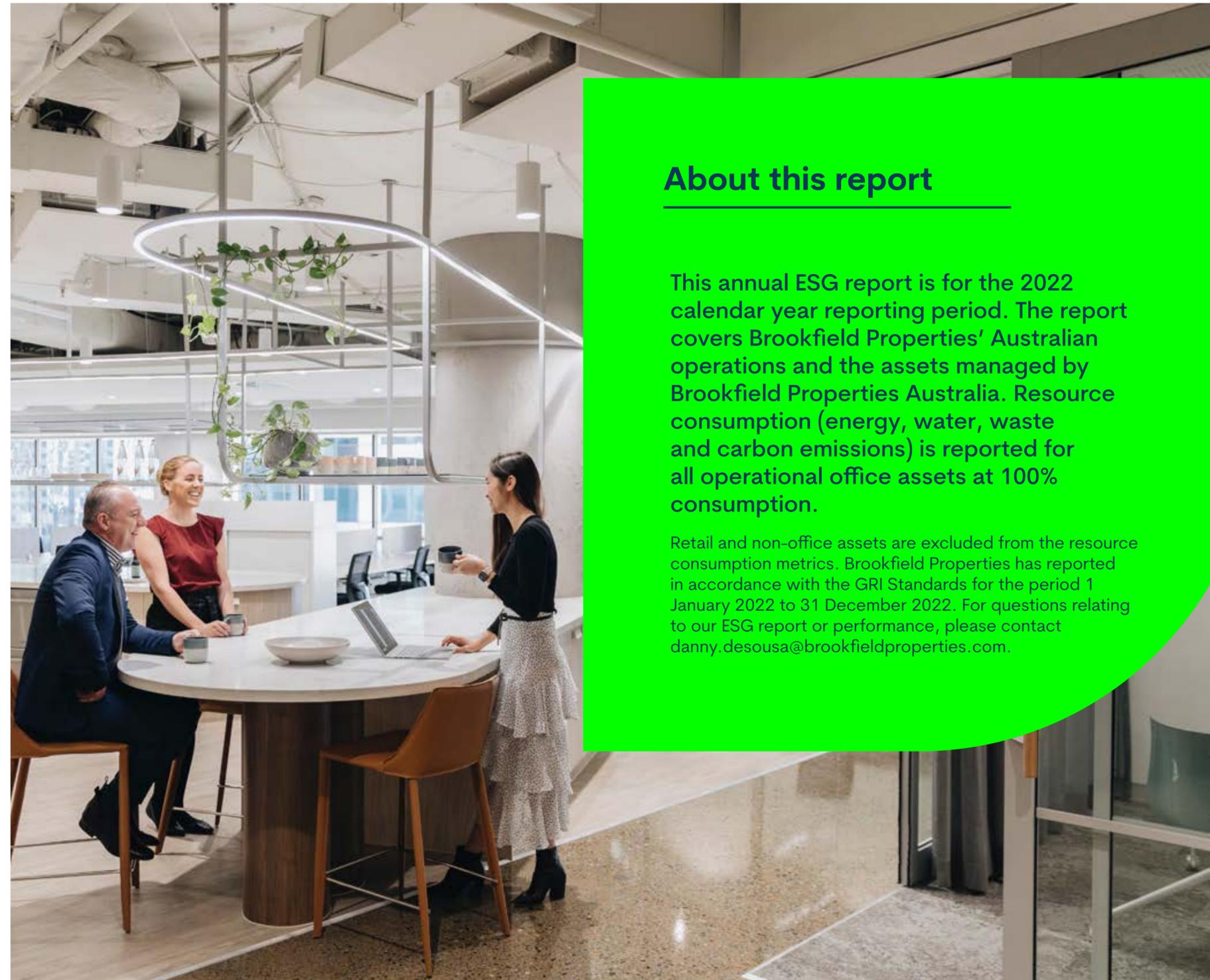
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About this report

This annual ESG report is for the 2022 calendar year reporting period. The report covers Brookfield Properties' Australian operations and the assets managed by Brookfield Properties Australia. Resource consumption (energy, water, waste and carbon emissions) is reported for all operational office assets at 100% consumption.

Retail and non-office assets are excluded from the resource consumption metrics. Brookfield Properties has reported in accordance with the GRI Standards for the period 1 January 2022 to 31 December 2022. For questions relating to our ESG report or performance, please contact danny.desousa@brookfieldproperties.com.

The year the world re-opened

Remote work arrangements became common during the Covid-19 pandemic to keep people safe. Across Australia we saw office attendance increase and in many markets return to pre-pandemic levels. The pent up demand for togetherness was immediately evidenced across social and civic settings. Now we are seeing an increase in demand for office properties that help companies provide space that fosters collaboration, creativity and connectivity for their workers.

The result? Businesses and their workers are driving demand higher for better workplace experiences, both permanent and periodic. Our response to this in Australia has been multi-faceted.

At a property level, we were pleased to reignite our world-renowned placemaking programming. Delivering once again an exciting annual program of free cultural events, activations and displays in the public spaces within our buildings and precincts, along with an array of free wellness and educational classes for our tenants.

As city-shapers, we partnered with governments and businesses to play a leading role in reactivating the key CBDs where we operate, partnered with our tenants to help them elevate the at-work experience for their people.

Our focus on people, place and performance resulted in our management team being ranked number one against our peers in the independent survey by Campbell Scholtens Property Consultants. Our office portfolio, of high quality assets remained strongly occupied at 98.7%, while our latest office development, One The Esplanade in Perth, was 100% committed on its completion post the reporting period.

We continued to raise the bar on our environmental credentials with a focus on reducing waste, emissions and resource consumption, including developing our carbon neutral pathway for our properties. Our properties achieved strong rating performances from NABERS and Green Star, one of our portfolios being ranked 1st of 75 in the office / non-listed / valued added category in the 2022 GRESB Real Estate assessment. Post the period, our portfolio achieved a 4 Star Green Star rating, placing us in the top quartile of properties nationally.

As a business, we have continued to focus on equality and equity, closing the gender pay gap, increasing our parental leave benefits, improving the financial health of new parents by paying superannuation for both the paid and unpaid portions

of primary caregiver's leave. We have also introduced introducing floating public holiday leave to empower employees to celebrate and commemorate their individual culture and/or religion.

We upskilled our managers in health and safety, extended our cultural competency training. We launched our inaugural Reflect Reconciliation Action Plan which commits us to learn more about Aboriginal and Torres Strait Island peoples and cultures, and understand how we can work together to help build respect, elevate their stories, improve their economic participation, and increase our engagement.

In the pages following, I am pleased to present the more detailed results and outcomes of our holistic approach to sustainability for 2022 and to provide insights into our ESG focus areas for 2023.



Danny Poljak
President
Brookfield Properties
Australia



Illustration by Oslo Davis

Collaboration is essential to our success

We recognise that Environmental, Social, and Governance (ESG) issues are important to our stakeholders, and we are committed to ensuring that our business practices reflect this.

The content of our 2022 ESG has been purposely re-ordered and presented as Governance, Social and Environmental (GSE). We begin our report with Governance, which provides our overarching framework and priorities. We believe that good governance supports the achievement of our ESG goals. We recognise the importance of transparent reporting in driving progress on climate action. In support of this, we use industry rating tools to measure building and portfolio performance. Our ESG report is also aligned with global reporting standards.

People are at the heart of what we do. The social aspect of ESG is equally important to our success. Our properties are built for people. We are committed to providing safe, healthy, and sustainable environments, and are dedicated to promoting diversity, equity, and inclusion across our business.

Our focus on the environmental aspect of ESG continues. We continue to make progress in this area by improving resource efficiency and reducing the carbon footprint of our properties. We are progressing our transition to renewable energy sources where possible. Climate action is a major challenge facing our world. We believe that we have an important role to play in addressing this challenge.

Collaboration is essential to achieving our climate goals. We continue to work closely with our peers, partners, suppliers and industry groups to share best practices and drive innovation in our sector.

We are proud of the progress we have made across our ESG initiatives, but we know there is more to do. We remain focused on our ESG priorities and to ensuring that we are doing our part to create a sustainable and equitable future for all.



Danny De Sousa

**Vice President
ESG & Innovation
Brookfield Properties
Australia**



Illustration by Oslo Davis

GOVERNANCE

#1

Our tenants ranked our Management Team number one against our peers*

94/100

score in the 2022 GRESB Real Estate Assessment

5 YEARS

of year-on-year improvement in tenant satisfaction*

SOCIAL

\$140,532

of corporate donations and employee donation matching to charity groups

REFLECT

Reconciliation Action Plan launched

44%

of our managers are female, up from 42%

PARITY

We continue to achieve a gender balance in our promotions

ENVIRONMENT

2.7M

single use plastics removed or avoided in our supply chain nationally

5 STAR

Green Star status achieved in the 2022 GRESB Assessment. This represents the top 20% of performers from 1,820 global participants

1ST

Achieved top ranking for NABERS Indoor Environment, with a portfolio average rating of 5.8 stars in the 2023 NABERS PI (reflecting ratings at December 2022)

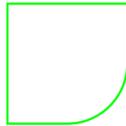
4TH

Achieved fourth ranking for NABERS energy, with portfolio average rating of 5.5 stars in the 2023 NABERS SPI (reflecting ratings at December 2022)

2022

HIGHLIGHTS





Who we are

Brookfield Properties is a fully integrated global real estate services company providing industry leading development and portfolio management capabilities across a portfolio of iconic office, retail, multifamily, logistics and hospitality properties.

We are a leading global developer and operator of high-quality real estate assets.

We are active in nearly all real estate sectors, including office, retail, multifamily, hospitality and logistics, operating more than 800 properties and over 35 million square metres of real estate in gateway cities around the globe on behalf of Brookfield Asset Management, one of the largest asset managers in the world.

For more information, visit brookfieldproperties.com.

This report is specific to the sustainability performance of our office portfolio in Australia, the management team for which is headquartered at Brookfield Place, 10 Carrington Street, Sydney. The terms "we", "us," and "our" may also be used.

As of 31 December 2022, Brookfield Properties operated entirely, or with joint venture partners, across 15 properties throughout Australia.

PERTH

Properties

5

Lettable area (sqm '000s)

188

Occupancy

99.7%

BRISBANE

Properties

2

Lettable area (sqm '000s)

28

Occupancy

92.9%

Hotel rooms

416

SYDNEY

Properties

5

Lettable area (sqm '000s)

207

Occupancy

97.8%

MELBOURNE

Properties

3

Lettable area (sqm '000s)

193

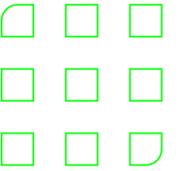
Occupancy

99.6%



Our mission

BUILD A BETTER WORLD FOR PEOPLE, BUSINESS, COMMUNITY, AND PLANET.



We're reimagining real estate through sustainable solutions. Our developments and properties are efficient, resilient and future-fit, supporting the needs of our tenants and communities - today and tomorrow.



Illustration by Oslo Davis

OUR ESG FOCUS IS FOUNDED ON 4 KEY PILLARS

1 Lead on Sustainable Solutions

- We prioritise understanding and managing our environmental impact to be best-in-class on sustainable developments and operations.
- We focus on efficient, resilient and future-fit developments and properties which support the needs of our tenants, communities and the planet.

2 Promote trust through governance

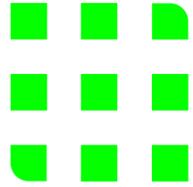
- We're committed to maintaining the highest ethical and legal standards. We manage risks and leverage opportunities to build a sustainable, successful business.

3 Partner for thriving communities

- We realise real estate reimagined through collaboration and partnerships to create vibrant, engaging, and sustainable communities.

4 Empower our people

- We lead with conviction, embracing our culture of collaboration and diversity. We invest in our teams to support their development and growth.



Our values

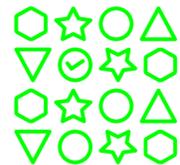
WE'VE REIMAGINED HOW CULTURE CAN DRIVE SUCCESS IN REAL ESTATE.

Promoting a workplace built around trust and transparency. Where doing the right thing and doing the smart thing are one and the same.



STRENGTH THROUGH DIVERSITY

We foster an inviting, inclusive environment.



A CULTURE OF COMMITMENT

From how we engage with our partners to how we approach our internal culture — we're committed.



LIMITLESS OPPORTUNITY

We ensure our employees have ample opportunities to begin and grow their careers with us.



RELENTLESS FOCUS ON SAFETY

Commitment to achieving a best-in-class safety

Who we are:

6,800+

ASSOCIATES WORLDWIDE

9

COUNTRIES

7

YEARS AVERAGE TENURE

Serving and engaging our key stakeholders



Illustration by @madraihaan



BROOKFIELD AND ITS INVESTORS

With ESG performance and traditional financial metrics treated in the same way, investors want to drive capital towards real estate in an ethical, resilient, and socially responsible way. ESG investing shows the proven connection between outperformance, long term value creation, and risk reduction.



BROOKFIELD AND VENDORS

We work with partners and vendors who are as committed to sustainable practices as we are. We collaborate to build insights and integrated solutions and challenge each other to raise the bar for real estate everywhere. Together we create positive economic, social and environmental value and work as one team towards a sustainable and resilient future.



TENANTS AND COMMUNITIES

It's vital we actively engage with our tenants and communities, to ensure their voices are heard and that we meet their needs and aspirations. We're committed to enhancing their quality of living, building a supportive community that offers unique living and working spaces, and helping them reduce their impact on the planet.



EMPLOYEES

ESG principles are engrained within our culture. From creating a diverse, inclusive and nurturing environment, to empowering all our people, we engage in the issues which are important to our employees, helping us to attract, retain and maximise top talent.

Aligning with UN Sustainable Development Goals (SDG)

The Sustainable Development Goals (SDGs) were created by the United Nations in 2015 as a response to ongoing global environmental, social and economic issues, ranging from poverty to climate change, and act as a guide for the implementation of sustainable development.

The goals have been adopted by all 193 member countries of the United Nations and encapsulates the trans-disciplinary nature of sustainable development, while also highlighting the urgent need for action by all countries to bring an end to these issues.

While the SDGs were created for countries/governments, since their inception they have been adopted by businesses around the world to improve their business practices and shape their ESG goals and targets.

Brookfield Properties' 4 ESG pillars support all 17 SDGs in various ways including 12 goals directly related to Brookfield Properties' primary functions as an operator of real estate, and five goals which are a consequence of Brookfield's business purpose.



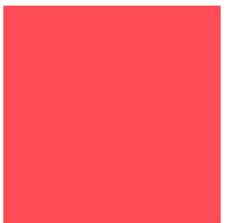
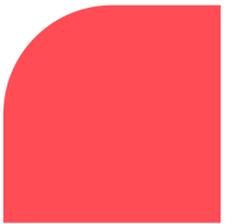
OUR ALIGNMENT WITH THESE GOALS ARE HIGHLIGHTED ON PAGE 49 IN THE REPORT.

GOVERNANCE

ESG implementation is governed by executive management within Brookfield Properties in alignment with Brookfield's ESG Principles. This ensures that sustainability is a priority and is explicitly addressed in our long-term business strategy and risk management.



Illustration by Oslo Davis



"TRANSPARENCY,
INTEGRITY AND
SAFETY ARE THE
BEDROCK OF OUR
CULTURE."

Grace Lee
Vice President
Risk & Compliance
Brookfield Properties
Australia

Performance through good governance

THE AUSTRALIAN PROPERTY INDUSTRY HAS LONG BEEN A DRIVER OF POSITIVE CHANGE IN SUSTAINABILITY, UNDERPINNED BY ITS HIGHLY TRANSPARENT AND REGULATED PUBLIC AND PRIVATE INVESTMENT VEHICLES.

This is also reflected in the demonstrative willingness of the sector's institutional owners and managers to work together - and individually - to treat the earth better, reduce consumption of non-renewable resources, invest in meaningful innovation, recycle or avoid waste, govern openly, and proactively contribute to an inclusive, equitable society.

For Brookfield Properties, we evidence this through our industry engagement and participation, market-leading environmental ratings, waste reduction programming and net zero emissions targets, and through the rigour of our policies, procedures, programs, pilots and ESG reporting disclosures that are the bedrock of our approach to good governance, diversity, inclusion, safety, training, risk, compliance, philanthropy, engagement and compensation.

HOW WE IMPLEMENT IT

OUR BOARD

Our Board of Directors is focused on maintaining strong corporate governance. The Board has oversight of our business and affairs, reviews progress on major strategic initiatives, and receives progress and status reports on our ESG initiatives throughout the year.

OUR POLICIES AND PROCEDURES

Good corporate governance practices form a fundamental part of our culture and our operations. For us, good corporate governance means optimising performance and having an effective environment to monitor, identify and manage business risks which arise from implementation of our business strategy.

1. BUSINESS CONDUCT AND ETHICS

- Strong ethical practices are core to our operating philosophy. Brookfield Properties seeks to foster and maintain a reputation for honesty, integrity and respect which are important elements of our Code of Business Conduct and Ethics (Code of Conduct). The Code of Conduct serves as a guide for how individuals should conduct themselves.

2. ANTI-BRIBERY AND CORRUPTION

- We have a zero-tolerance approach to bribery. Our Anti-Bribery and Corruption (ABC) Policy and Program is designed to prevent and detect bribery and promote and ensure compliance with the various bribery related laws and regulations in the jurisdictions in which the company operates.

3. REPORTING HOTLINE

- The Company is committed to an environment where open and honest communications are the expectations, not the exception, and we empower our employees to raise concerns as soon as possible and to feel safe in doing so.
- We provide a mechanism for anonymous reports of suspected wrongdoing or dangers in relation to Brookfield Properties' activities and have those addressed in a timely and confidential manner. Our reporting hotline, managed by an independent third party, is available 24 hours a day, seven days a week.

4. RISK MANAGEMENT

- Managing risk is an integral part of our business. We have a well-established and disciplined risk management approach that is based on clear operating methods and a strong risk culture.
- Our risk management program addresses strategic and operational risks with an emphasis on the proactive management of risks, ensuring that we have the necessary capacity and resilience to respond to changing environments.

Human Rights and Modern Slavery

Brookfield Properties is committed to conducting its business in an ethical and responsible manner, including by carrying out our own business activities in a way that respects and supports the protection of human rights through striving for the:

- Elimination of discrimination in employment
- Prohibition of modern slavery, including child and forced labour
- Eradication of harassment and physical or mental abuse in the workplace
- Aligning our business practices with leading frameworks for responsible investing and are an active participant in industry forums and other organisations.



BROOKFIELD IS A SIGNATORY TO THE UNITED NATIONS-SUPPORTED PRINCIPLES FOR RESPONSIBLE INVESTMENT WHICH DEMONSTRATES OUR ONGOING COMMITMENT TO RESPONSIBLE INVESTMENT AND ESG BEST PRACTICES.



GRESB performance

OUR 2022 GRESB ASSESSMENT RESULTS

94/100

GRESB SCORE

Top ranked

One of our portfolios achieved the top rank in the Office/Non-listed/Value-added category, out of a total of 75 portfolios globally.

30/30

MANAGEMENT SCORE

64/70

PERFORMANCE SCORE

100%

SCORE IN THE FOLLOWING PERFORMANCE AND MANAGEMENT COMPONENTS

- Leadership
- Policies
- Reporting
- Stakeholder engagement
- Risk assessment
- Targets
- Tenant and community
- Data monitoring & review
- Building certifications

GRESB scoring is based on two dimensions: Management & Policy (MP) and Implementation & Measurement (IM) with each comprising of numerous indicators. The scores for each indicator are added to calculate the final GRESB score; expressed as a percentage – from 0 to 100. Scoring against the two dimensions allows performance to be visualized using the GRESB Quadrant Model.



Illustration by @madraihan

WHAT IS GRESB?

GRESB is an investor-led organisation with a mission to provide transparent and actionable ESG data to financial markets.

Through rigorous data collection, validation, scoring, and independent benchmarking, GRESB provides business intelligence, engagement tools, and regulatory reporting solutions. The resulting benchmark scores allow investors and managers to evaluate the ESG performance of a given fund based on a consistent methodology.

Participating in the GRESB Real Estate Survey is crucial for transparent reporting of ESG performance. This survey provides a standardised framework for assessing ESG performance against industry peers, enabling companies to benchmark their performance and identify areas for improvement.

The real estate assessment includes two components:

MANAGEMENT

- evaluates an entity's strategy and leadership, policies and processes, risk management, and stakeholder engagement approach.

PERFORMANCE

- measures an entity's asset portfolio performance based on operational assets and performance indicators such as energy consumption, GHG emissions, water consumption, and waste.

Health and safety

BROOKFIELD PROPERTIES IN AUSTRALIA IS COMMITTED TO ACHIEVING AND MAINTAINING A BEST-IN-CLASS HEALTH AND SAFETY PROGRAM.

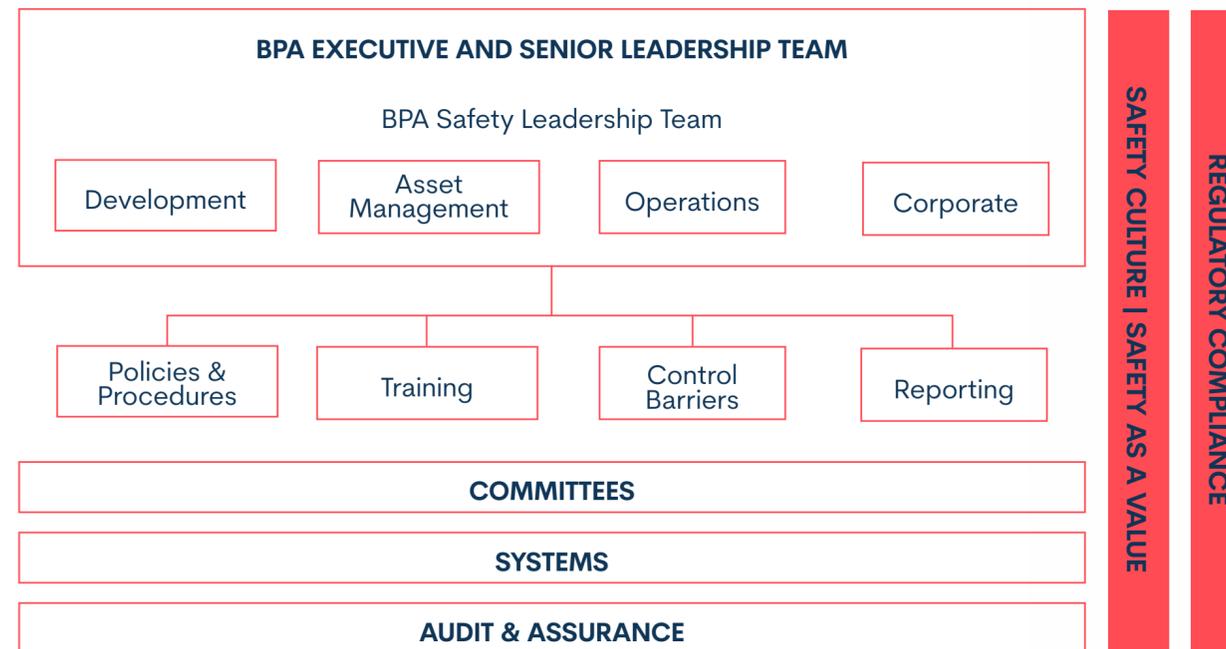
Our strategy embeds Health and Safety excellence into our business values and prioritises the health and safety of our employees, contractors, subcontractors, tenants, and the surrounding community.

We are committed to the following health and safety (H&S) goals:

- Reduce the risk of incidents which could harm people, the brand, or our properties through proactive, industry-leading H&S program.
- Create a safer, healthier working environment for employees, partners, and communities, ensuring everyone returns home safely each day.
- Ensure safety and service always come standard with every property, never sacrificing performance for the sake of expediency.
- Provide those who work in or visit our properties with sustainable systems and processes that promote health and safety.

These goals demonstrate Brookfield Properties' commitment to H&S leadership throughout the organisation, and provide the foundation for a safe workplace, operational excellence and long-term business success.

Our safety framework



Brookfield Properties' objective is to have zero serious safety incidents by implementing consistent, attainable health and safety principles across the organisation. We embed H&S into our culture and values and maintain a focus on continuous improvement.

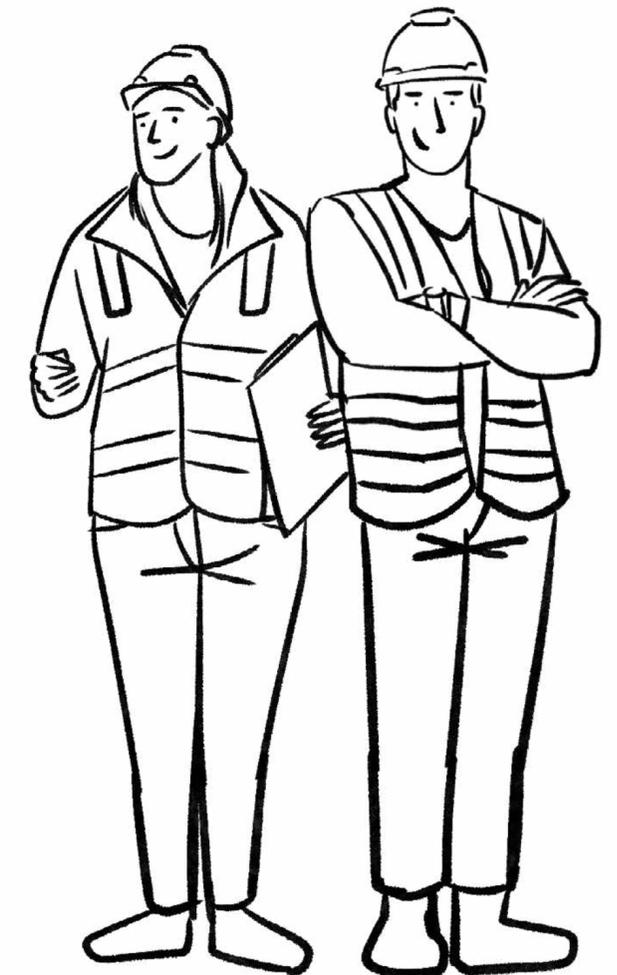


Illustration by @madraihaan



Illustration by Oslo Davis

SOCIAL

Through 2022 we observed a global and local shift in our office tenant communities with employers and workers wanting more from their workplace experiences.

For us this 'flight to experience' represented an opportunity to do what we do best – put people at the heart of everything we do.

THE TANGIBLE
OUTCOMES OF
OUR APPROACH
ARE REFLECTED
IN OUR RESULTS.



Illustration by @madraihan

300+

Events, activations and wellness classes offered annually across our national portfolio

98.7%

Portfolio occupancy rate

\$388k

Spent on First Nations businesses registered with Supply Nation

100%

Leasing commitments at our newly completed development, One The Esplanade, Perth

165

Lives saved through blood and plasma donations for the Australian Red Cross Lifeblood

234

Hours volunteered cleaning up local beaches and parks in Sydney, Perth, and Brisbane

OUR ENGAGEMENT GROUPS ARE A CORE ASPECT OF OUR CULTURE. VOLUNTARY AND EMPLOYEE-LED, THESE NETWORKS FOSTER AN INCLUSIVE WORKPLACE, PROVIDE VOLUNTEER OPPORTUNITIES, AND HELP DEVELOP OUR FUTURE LEADERS.

We formalised our Reconciliation journey

WE ARE COMMITTED TO A FUTURE THAT IS ENRICHED AND EMBOLDENED THROUGH A CULTURE OF RECONCILIATION AND INCLUSIVITY. IN 2022, WE LAUNCHED OUR REFLECT RECONCILIATION ACTION PLAN (RAP) FOR OUR AUSTRALIAN BUSINESS.

The Reflect RAP process has allowed us to take stock of the various commitments we have undertaken in the act of reconciliation - through employment, engagement, inclusion, education, acknowledgement and celebration - and build a more determined, purposeful framework and accountability to build relationships and collaborate with Aboriginal and Torres Strait Islander communities.



"A MASSIVE THANK YOU FOR ALL THE ACTIVITIES... EVERYONE HERE TODAY IS SAYING HOW GREAT IT WAS ABLE TO ASK QUESTIONS TO (FIRST NATIONS) PEOPLE AND GAIN INSIGHT, WHEN ONE MIGHT NOT NORMALLY HAVE THE OPPORTUNITY TO DO SO. THANK YOU AND WELL DONE!"

AHPRA
680 George Street



This rewarding and enriching exercise has manifested significant changes to the way we operate as a business, allowing us to:

- engage with First Nations representatives to embed Country and reflect culture and histories in the architectural, landscape and public art outcomes of our new developments and capital works programs
- proactively increase economic participation in our supply chain by First Nations businesses
- collaborate with a diverse range of new and established Aboriginal artists to deliver temporary and permanent installations in our offices and precincts
- fundraise and volunteer for RUAH - an integrated provider of community services in Western Australia, with \$75,000 in funds raised
- strengthen our diversity and inclusion policies
- establish cultural safety plans
- provide opportunities for cultural training and exchange for our employees and tenant communities
- explore and understand our sphere of influence, so that we may expand and share our knowledge as we grow in our own understanding of reconciliation and First Nations history and culture, and
- participate in First Nations ceremonies.

Through our annual placemaking programming, we were able to leverage our sphere of influence to host a broad range of NAIDOC Week and Reconciliation Week activities, and we have partnered with a diverse array of artists to deliver on our permanent and temporary public art strategies.

18

WEEKS OF FIRST NATIONS ART DISPLAYED ACROSS OUR NATIONAL PORTFOLIO

72%

OF ORIGINAL ARTWORKS DISPLAYED WERE SOLD

\$22,000

OF FIRST NATIONS ART SALES ACHIEVED

We make special places happen

FOR MORE THAN THREE DECADES WE HAVE INVESTED IN DEVELOPING WORLD-CLASS PLACEMAKING STRATEGIES FOCUSED ON MAKING SPECIAL PLACES HAPPEN. IT'S HOW WE ENRICH THE LIVED EXPERIENCE IN OUR OFFICE PROPERTIES.

In 2022 we were pleased to be able to return to normal programming as lockdowns ended across Australia, enabling us to deliver hundreds of free events, activations and cultural experiences to our assets and precincts, supporting music, visual arts, theatre, community, and charitable causes.

We also prioritised the health and wellbeing of our tenants, achieving WELL Health Safety certification across our operating properties. In addition to the seasonal and event-based activations, we utilised our tenant engagement app, axiis, to provide continuous, always-on experiences and live, in-person classes from pilates, strength and yoga classes, to mini massages and sound meditation healing seminars.

We supported a range of important events and organisations that our tenants identified were important to them and aligned with our own corporate values. These included the Perth Christmas Lights Trail, the Sydney LGBTQI+ Mardi Gras, Plastic Free July, International Women's Day, Lunar New Year, Valentine's Day, NAIDOC Week and Reconciliation Week, International Day of People with a Disability, Homelessness Week among a host of others.



300+

EVENTS, ACTIVATIONS
AND EXPERIENCES
DELIVERED NATIONALLY

\$1.6M

GRANT FUNDING AND
CONTRACT ACCESSED

12,145

UNIQUE USERS
ACROSS OUR TENANT
ENGAGEMENT APP, AXIIS

29,425

INTERACTIONS ON OUR
TENANT ENGAGEMENT
APP, AXIIS



Illustration by Oslo Davis

Supporting our communities

Our grassroots employee network, Brookfield Cares, contributed over \$140,000 to a variety of charities aligned to homelessness, environment, health & wellness, and youth & education – an increase of 20% compared to the prior year.



hours supporting the community



raised with \$37,285 donations made by employees and matched by us



raised and 24,053 squats completed in the National Breast Cancer Foundation's 55 Squat Challenge



raised and 2,055 kms clocked in the Go The Distance challenge for Chris O'Brien Lifehouse cancer research



lives saved through blood and plasma donations for the Australian Red Cross Lifeblood



food hampers packed and 420 meals cooked with OzHarvest and delivered to those in need in NSW, WA, and QLD



hours volunteered cleaning up local beaches and parks in Sydney, Perth, and Brisbane with Taronga Conservation Society Australia and Tangaroa Blue Foundation



items of winter clothing donated and over 70 hours volunteered preparing breakfast for the homeless at the Early Bird Cafe in Sydney



donated to Homeless Healthcare

2022 HIGHLIGHTS

Every year we shine a light on critical social issues impacting our community

DOMESTIC VIOLENCE



SAFE STEPS

The façade of 405 Bourke Street, Melbourne, was lit in purple to raise awareness for violence against women



WHITE RIBBON

We joined forces with Sydney Barbers and White Ribbon to host the Barber Shop initiative – an activation designed to deliver practical steps which men can take to prevent violence against women, challenge outdated stereotypes of masculinity, support raising respectful boys and help support respectful relationships. We provided over 200 free haircuts to men who each received resources to learn more about their role in preventing violence and speaking up.



16 DAYS OF ACTIVISM

We partnered with the property industry's Champion of Change Coalition (PCC), to support the 16 Days of Activism global campaign against gendered violence against women. To show our support and raise awareness, buildings across our portfolio were lit in purple and orange to shine a light on violence against women.

MENTAL HEALTH



GRATITUDE WALL

We installed gratitude walls at 680 George Street and 388 George Street, both in Sydney, to encourage positivity and optimism among our tenants and to ignite conversations about mental health.



MINDFUL COLOURING

We encouraged our tenants to take a break from their screens and engage in mindful colouring. This practice has been shown to help manage stress and anxiety, improve brain function, and provide a relaxing hobby away from screens.



SURPRISE AND DELIGHT

Our concierge staff surprised tenants with cupcakes to encourage them to stay connected and have meaningful conversations with one another.



COFFEE AND CONVERSATION GIVEAWAYS

We used our tenant engagement app, axiis, to host coffee and conversation giveaways, providing tenants with an opportunity to connect with their colleagues over a cup of coffee.



SPEAKER EVENTS

We organised in-person events featuring mental health and wellness experts, such as Paul Callaghan and Chelsea Pottinger. These experts shared their personal stories and provided insights on purpose, wellbeing, mindfulness, and productivity.



PAWS THE PRESSURE ACTIVATION

We brought dogs into our lobbies to give our tenants a much-needed break from their daily routine and provide them with a source of comfort and stress relief.



WELLNESS PROGRAMS

We offered a range of wellness programs, including sound healing sessions, breathe work sessions, and mini massages. These programs helped our tenants to de-stress, relax, energise, and decompress their body and mind.



CONVERSATION STARTER

We wrapped the trees throughout the Brookfield Place Perth precinct to help spark difficult conversations and encourage people to speak up about any mental health concerns they may be experiencing



Diversity and inclusion

WHEELCHAIR AFL

In celebration of International Day of People with a Disability, Brookfield Place Perth partnered with Rebound WA for its sixth year in presenting the annual Wheelchair City Showcase.

The showcase saw the Main Square transform into a pop-up AFL field - where 20 teams made up of local Para athletes, politicians and corporates - competed in a series of Wheelchair Football matches.

TWO GOOD

Since opening, Brookfield Place Sydney and 405 Bourke Street have been utilising products from Two Good Co – a business that is committed to social good by creating exceptional, high-quality products while also empowering and employing women who have faced homelessness, domestic violence, and complex trauma.



BINDIMAPS

Accessible navigation goes beyond just having physical accommodation like ramps and braille wayfinding signage. It means providing multifaceted and user-friendly tools that allow the 18% of Australians living with a disability to safely navigate our precinct.

In 2022 we partnered with BindiMaps through our tenant engagement app, axiis, to offer comprehensive and easy-to-use directions for individuals with disabilities. This initiative has been implemented at several locations, including Brookfield Place Sydney, Brookfield Place Perth (Tower 1 and Tower 2), 235 St Georges Terrace, and 11 Mounts Bay Road.

In 2023, BindiMaps were recognised for their impact on inclusion and accessibility as the Global Champions at the UN World Summit Awards. BindiMaps is helping to meet United Nations Sustainable Development Goals through digital tools that narrow the societal gaps.



Illustrations by @madraihaan

WELL Health Safety

THE WELL HEALTH-SAFETY RATING FOR FACILITY OPERATIONS AND MANAGEMENT IS AN EVIDENCE BASED, THIRD-PARTY VERIFIED RATING THAT IS APPLICABLE TO NEW AND EXISTING BUILDINGS.

This rating focuses on a building’s operational policies, maintenance protocols, occupant engagement, and emergency plans, and is designed to prioritise the health and safety of staff, visitors, and stakeholders.

We have achieved this rating across our national office portfolio by demonstrating our commitment to going above and beyond the standard requirements in these areas. This reflects our dedication to ensuring the wellbeing of everyone who enters our facility.

The assets across our portfolio which have received this rating include:

- 680 George Street & 50 Goulburn Street
- 52 Goulburn Street
- 388 George Street
- 2-10 Carrington Street - Brookfield Place Sydney
- 11 Mounts Bay Road
- 125 St Georges Terrace - Brookfield Place
- 123 St Georges Terrace - Brookfield Place T2
- 235 St Georges Terrace - Bishops See
- 111 Bourke Street - Southern Cross West
- 121 Exhibition Street
- 405 Bourke Street
- 240 Queen Street



Illustration by Oslo Davis

The WELL Health-Safety Rating focuses on six main health-safety themes, including:

- 1** Cleaning and sanitisation procedures
- 2** Emergency preparedness programs
- 3** Health service resources
- 4** Air and water quality management
- 5** Stakeholder engagement and communication
- 6** Innovation

Our success starts with our people

WE DEVELOP, OPERATE AND MANAGE MORE THAN 800 PROPERTIES AND 35 MILLION SQUARE METRES OF REALESTATE ACROSS THE GLOBE.

It's a feat that wouldn't be possible without our team; a diverse group of creative visionaries and innovative experts who are relentless in pursuit of one goal: to ensure our buildings don't simply meet the needs of our tenants and communities — but exceed them, every day.

Focusing on employees' individual strengths, engagement and personal development fortifies our business.



BROOKFIELD PROPERTIES IN AUSTRALIA

24%

ANNUAL TURNOVER RATE
(2021: 12%)

65

AGE OF MOST SENIOR EMPLOYEE
(2021: 68 YEARS)

170

NUMBER OF EMPLOYEES
(2021: 170)

6 YEARS

AVERAGE EMPLOYEE TENURE
(2021: 6 YEARS)

22 YEARS

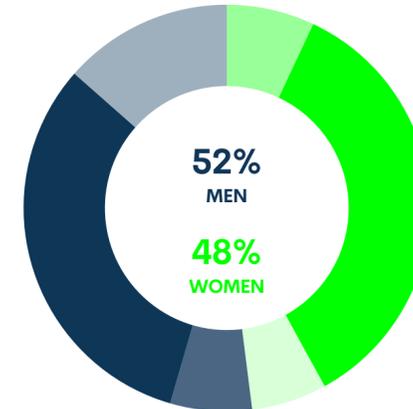
AGE OF YOUNGEST EMPLOYEE
(2021: 23)



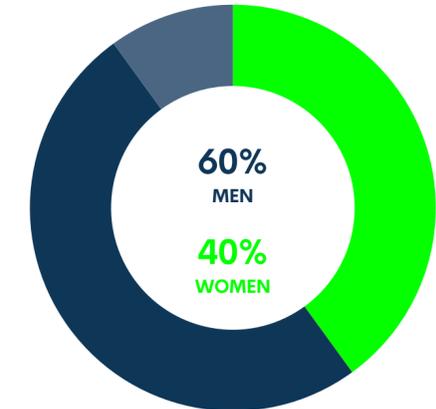
AGE DISTRIBUTION OF BROOKFIELD PROPERTIES AUSTRALIA

Age bracket of employees	22-32 yrs	33-42 yrs	43-52 yrs	53-62 yrs	63-68 yrs
Percentage of employees	24%	40%	22%	12%	2%

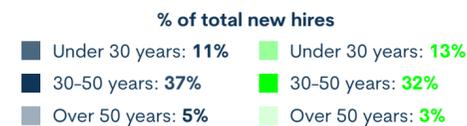
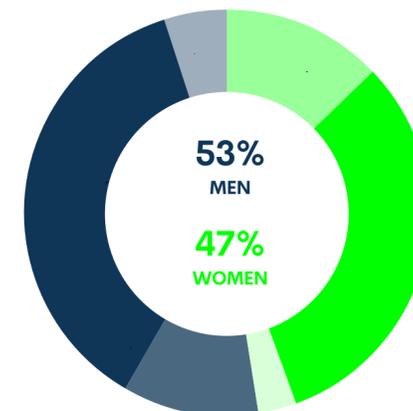
**DIVERSITY
TOTAL WORKFORCE**



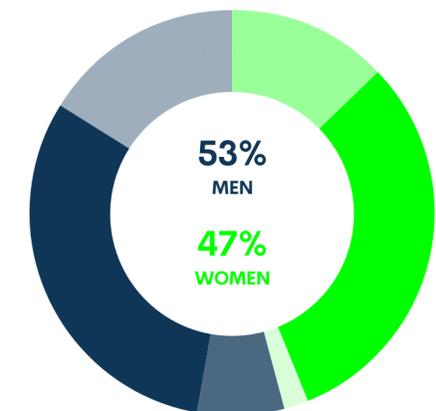
**GENDER DIVERSITY
LEADERSHIP TEAM**



**GENDER DIVERSITY
NEW HIRES**



**GENDER DIVERSITY
EMPLOYEE TURNOVER**



Employee benefits

Brookfield Properties puts in place a range of programs and benefits to ensure we attract and retain high quality talent. Every year we review our employee benefits to ensure that we are delivering market competitive offerings which meet the needs of our people.



Wellness reimbursements to the value of \$295 annually



Salary sacrificing for a broad range of products ranging from airline lounge memberships to novated motor vehicle leases



A confidential counselling service is provided via our Employee Assistance Program



Salary continuance insurance that provides coverage for major illness or accidents



Annual flu vaccinations



Career and development planning



Professional memberships



Workplace giving and donation matching



Paid volunteer leave



A medical referral service for a second opinion



Health insurance discounts



Paid parental leave



Periodical health checks



Wellness training and education seminars



Access to Gympass fitness platform

FROM NOVATED LEASES, SALARY SACRIFICING, WELLNESS REIMBURSEMENTS, FREE HEALTH CHECK-UPS, STUDY ASSISTANCE AND VACCINATIONS, TO 200 PASSES AND CORPORATE DISCOUNTS ON TRAVEL, CAR HIRE AND PARKING.



Illustrations by @madraihan

Training and education

Supporting people to reach their potential is a priority for our business. Each year we offer programs that assist our people with their career growth and professional development.

At Brookfield Properties we believe in the 70/20/10 principle

70% OF LEARNING IS EXPERIENTIAL

On-the-job experience is a core aspect of our talent development strategy. We provide a range of avenues for our employees to grow and reach their potential. These include departmental rotations, secondments and short term transfers.

We support our people through these transitions by ensuring they have clearly defined roles, responsibilities and career pathways.

20% OF LEARNING COMES FROM FEEDBACK AND COACHING

Our culture is that of collaboration; sharing unique experiences and providing constructive feedback. Programs to support this include:

- All-year round performance cycle, allowing regular discussion with managers and highlighting personal achievement
- 360 Feedback model: Asking those who sit above, below and beside to provide developmental feedback
- Mentorship programs, both provided by Brookfield Properties and sponsored for external programs
- Clifton Strengths Finder: identifying individual strengths within each of our teams to collaborate better and build on each other's strengths.

10% OF LEARNING IS FORMAL

To ensure that our people continue to develop their technical and behavioural skills needed to succeed and reach their potential, we offer formal learning opportunities such as:

WELLBEING AND COMMUNITY

- Promoting diversity and inclusion in the workplace
- Mental health and spotting the warning signs in yourself and others

PROFESSIONAL DEVELOPMENT

- Presenting to influence and persuade
- Skills for stakeholder management
- Listening and speaking under pressure
- Building effective communication and a growth mindset

MANAGEMENT TRAINING

- Inclusive leadership, cognitive biases in decision making
- Talent acquisition and retention
- Defining a leader's role
- Performance management and 360 feedback

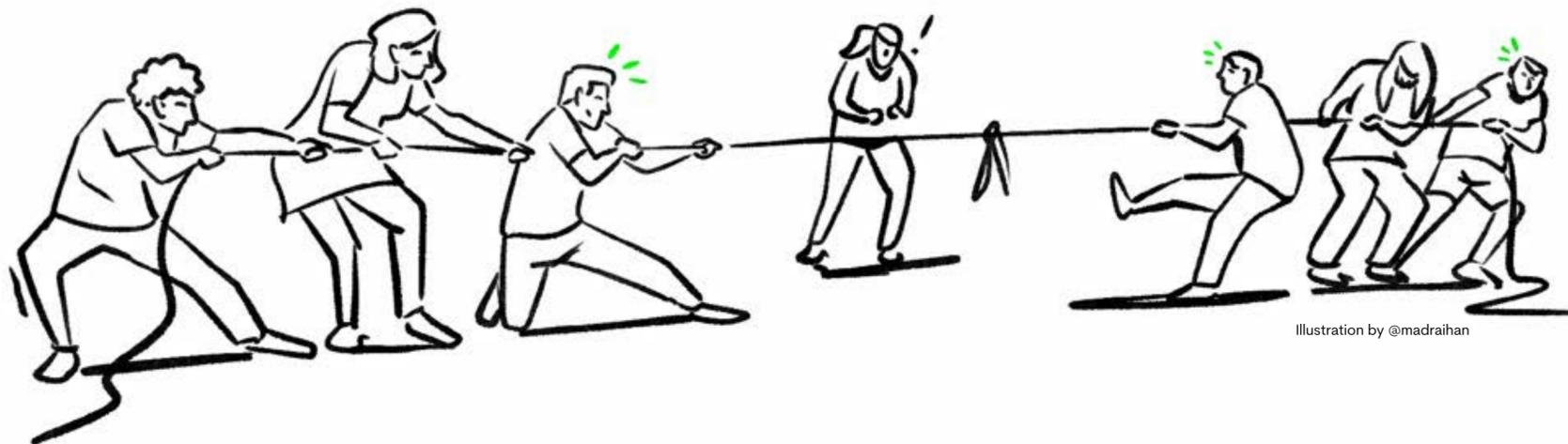
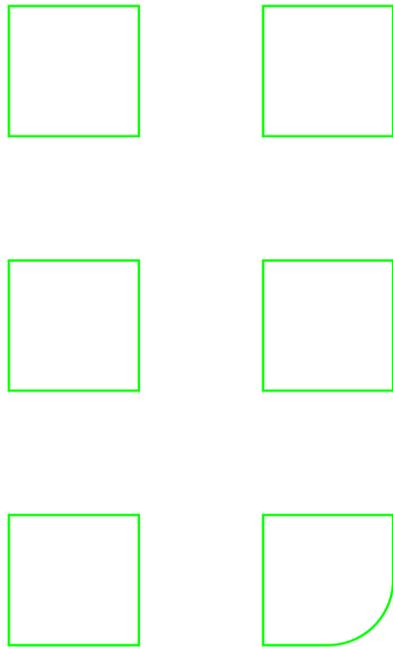


Illustration by @madraihan

Employee network groups

WE OFFER A RANGE OF EMPLOYEE NETWORKS AIMED AT BUILDING STRONG CONNECTIONS ACROSS OUR BUSINESS IN AUSTRALIA.



Brookfield Women

Brookfield Women’s Network fosters a learning and networking community of women in various roles and at all levels across Brookfield.



Brookfield bNext

bNext is for the next generation of Brookfield employees who are eager to network, develop their careers and expand their knowledge of our business with likeminded peers.



Brookfield Cares

Brookfield Cares, our corporate social responsibility program for Brookfield employees, provides a platform for our people to build meaningful relationships and foster personal growth, while using our financial and human resources to support a culture of charitable giving and volunteerism amongst our colleagues and business partners.

Environment

Brookfield Properties has long been a champion for change in the environmental space, committing to tread lighter on the planet where we can and investing in purposeful innovation.



Illustration by Oslo Davis

"WE WEAVE SUSTAINABILITY INTO THE FABRIC OF OUR OPERATIONS, PROGRESSING TOWARDS A LOWER CARBON FUTURE AND ENHANCING LONG-TERM VALUE FOR ALL OUR STAKEHOLDERS."

Michael Karaikos
ESG & Innovation Manager
Brookfield Properties Australia

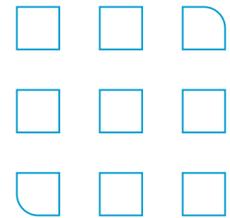


What we can't see

A recycled plastic sculpture by artist Benja Harney makes visible the invisible plastic pollution affecting our sealife

Scan to learn more and support the Seabin Project

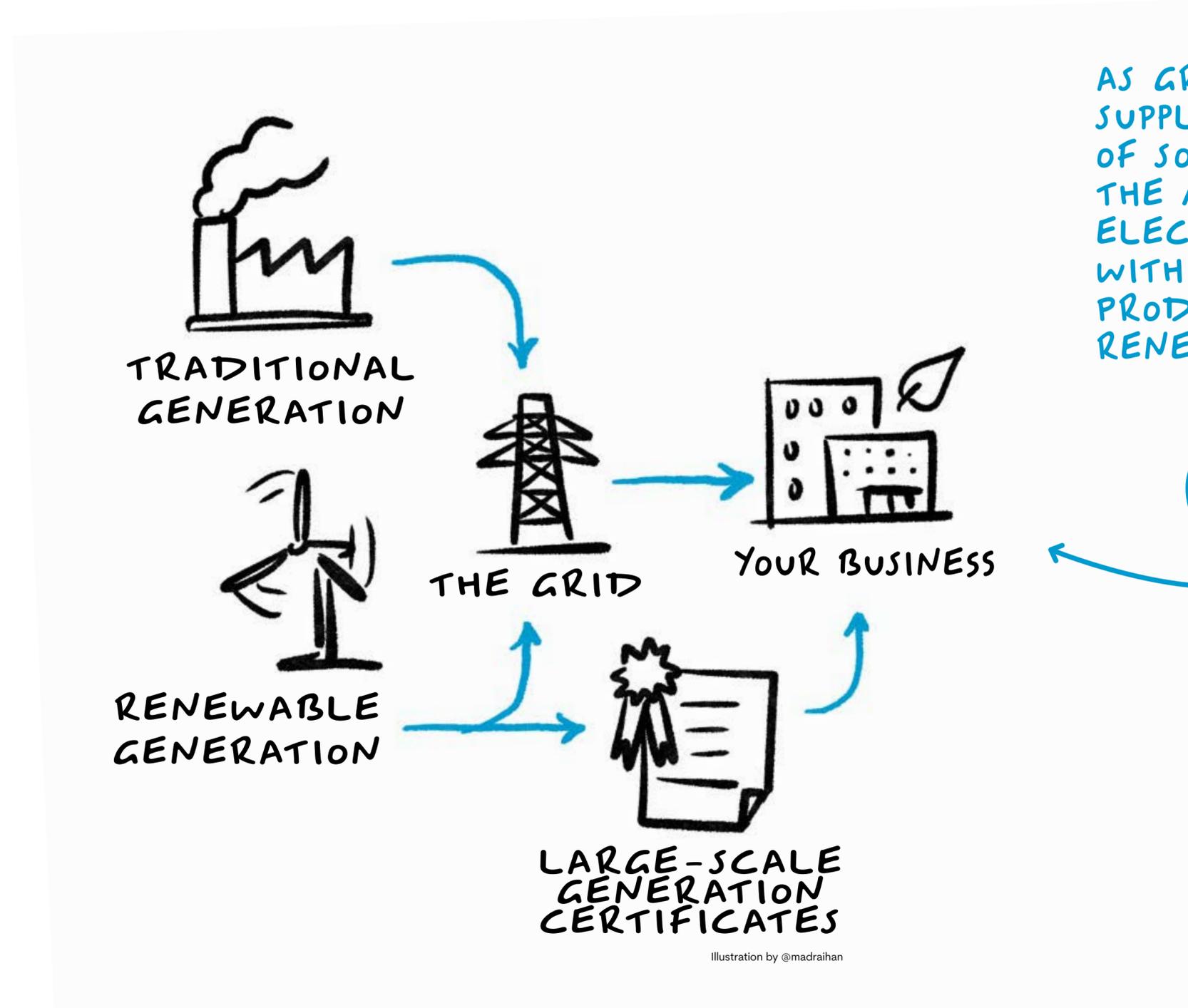




On our way to Net Zero

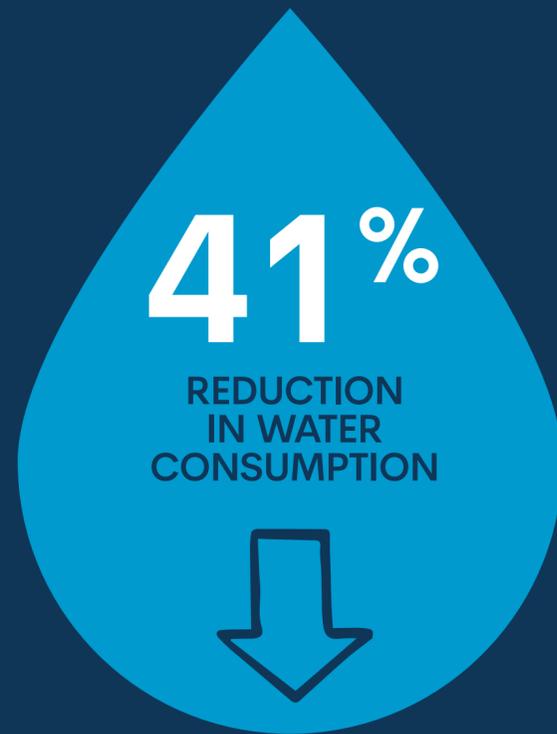
In 2022 we entered into a new long-term electricity supply agreement for the properties we manage in Perth, Western Australia. Under this agreement, Large-scale Generation Certificates (LGCs), representing units of renewable electricity generated equivalent to the base building services will be purchased and retired from 2024.

This will significantly reduce the building's scope-2 carbon emissions. The structure of the agreement also provides the opportunity for tenants to opt-in to achieve the same for their premises, reducing their own emissions and in turn reducing Brookfield's Scope-3 carbon emissions.

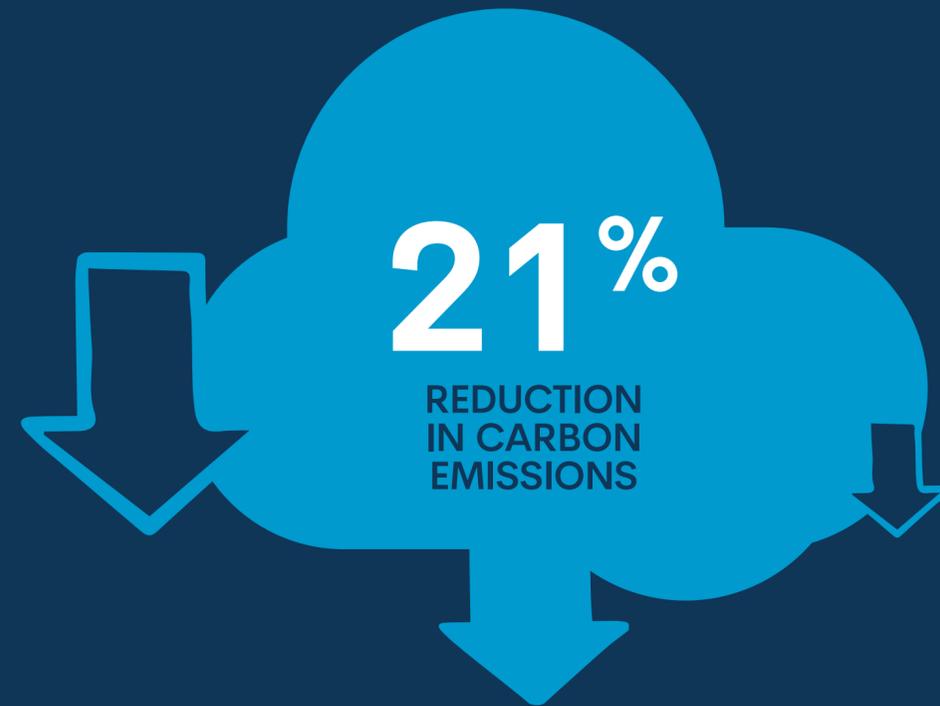


Key portfolio statistics

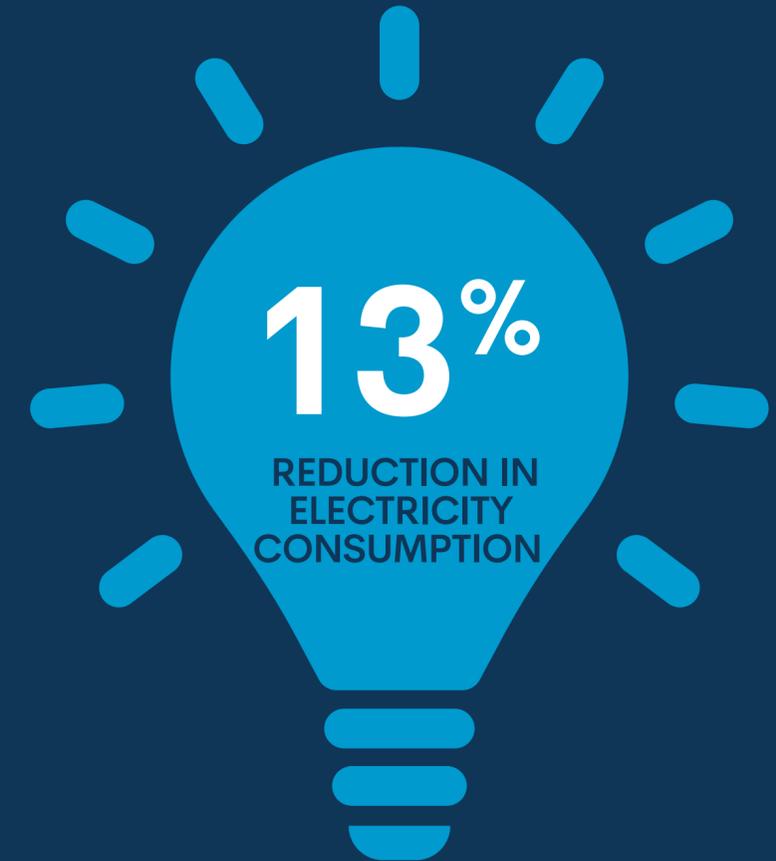
IN 2022 WE MADE EXCELLENT PROGRESS AGAINST OUR 2021 FOCUS AREAS.



Same as
500 MILLION
CUPS OF TEA OR COFFEE



This reduction is equivalent to
the amount of CO² that
200,000
FULLY GROWN TREES WOULD HAVE
BEEN ABLE TO ABSORB IN A YEAR



These savings are equivalent
to driving from Sydney to
Melbourne and back

6,250
TIMES



Our holistic approach to better building performance

We incorporate a range of initiatives and features in our buildings to achieve better sustainability performance. Some of the features include:



MANAGEMENT

- Green lease clauses in precedent leases
- Building information guides
- Proactive maintenance of plant & equipment
- Measure and benchmark performance



ENERGY

- High-performance facades
- Efficient HVAC systems
- BMS with smart control strategies
- Peak demand control strategies
- Ongoing monitoring and tuning
- Lighting control systems
- Energy efficient lighting
- Electricity metering
- Demand-control ventilation



WATER

- Grey water systems
- Re-use of fire testing water
- Water efficient fixtures
- Water metering



PEOPLE & ENVIRONMENT

- Provision of outdoor air
- End of Trip facilities
- Sustainable transport solutions
- Demand-controlled ventilation
- Use of low VOC materials



WASTE

- Operational waste and recycling program
- On site weighing of waste
- Fitout/De-fit recycling targets

NABERS Ratings

NABERS (NATIONAL AUSTRALIAN BUILT ENVIRONMENT RATING SYSTEM) PROVIDES A RELIABLE, AND COMPARABLE SUSTAINABILITY MEASUREMENT ACROSS BUILDING SECTORS.

NABERS uses 12-months of actual building performance data in its calculations rather than using estimated or modelled performance data.

Our office portfolio is one of Australia's highest rated across NABERS Energy, Water, and Indoor Environment.

OUR PORTFOLIO AVERAGES



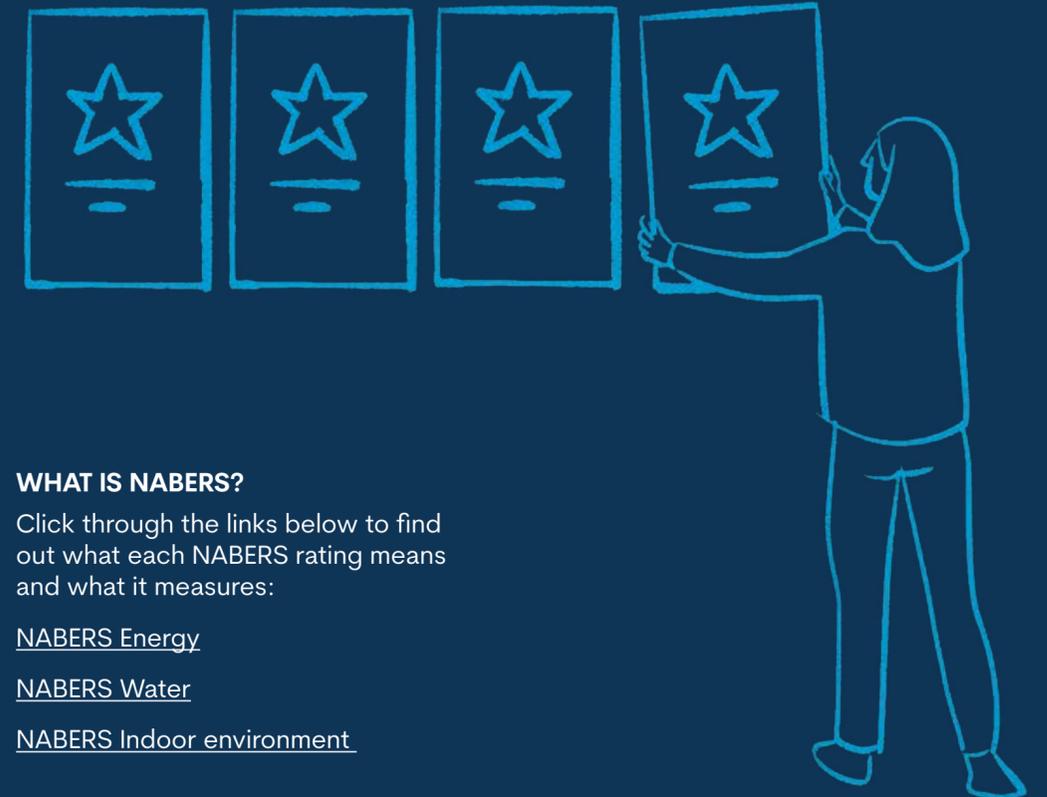
**5.2
STARS**
ENERGY



**4.7
STARS**
WATER



**5.6
STARS**
INDOOR
ENVIRONMENT



WHAT IS NABERS?

Click through the links below to find out what each NABERS rating means and what it measures:

[NABERS Energy](#)

[NABERS Water](#)

[NABERS Indoor environment](#)

Illustration by @madraihan

Our 2022 Australian operating portfolio environmental ratings

2022 NABERS ratings at December 31 2022

Key:

- ★ Achieved star rating
- ☆ Targeted star rating
- * Commitment agreement



680 GEORGE ST & 50 GOULBURN ST SYDNEY

NABERS ENERGY	★★★★★
NABERS WATER	★★★★
NABERS IE	★★★★★
WELL HEALTH SAFETY	RATED



BROOKFIELD PLACE SYDNEY

NABERS ENERGY*	☆☆☆☆☆
NABERS WATER	☆☆☆☆
NABERS IE	☆☆☆☆☆☆
GREEN STAR DESIGN & AS BUILT	★★★★★
WELL HEALTH SAFETY	RATED



11 MOUNTS BAY RD PERTH

NABERS ENERGY	★★★★★
NABERS WATER	★★★★
NABERS IE	★★★★★
WELL HEALTH SAFETY	RATED



BROOKFIELD PLACE TOWER 2 PERTH

NABERS ENERGY	★★★★★
NABERS WATER	★★★★
NABERS IE	★★★★★
GREEN STAR DESIGN & AS BUILT	★★★★★
WELL HEALTH SAFETY	RATED



SOUTHERN CROSS WEST (111 BOURKE ST) MELBOURNE

NABERS ENERGY	★★★★★
NABERS WATER	★★★★★
NABERS IE	★★★★★
GREEN STAR DESIGN	★★★★★
WELL HEALTH SAFETY	RATED



405 BOURKE ST MELBOURNE

NABERS ENERGY*	☆☆☆☆☆
NABERS WATER	☆☆☆☆
NABERS IE	☆☆☆☆☆☆
GREEN STAR DESIGN & AS BUILT	★★★★★
WELL HEALTH SAFETY	RATED



388 GEORGE ST SYDNEY

NABERS ENERGY*	☆☆☆☆☆
NABERS WATER	☆☆☆☆
NABERS IE	☆☆☆☆☆☆
GREEN STAR DESIGN & AS BUILT	★★★★★
WELL HEALTH SAFETY	RATED



52 GOULBURN ST SYDNEY

NABERS ENERGY	★★★★★
NABERS WATER	★★★★★
NABERS IE	★★★★★
WELL HEALTH SAFETY	RATED



BROOKFIELD PLACE TOWER 1 PERTH

NABERS ENERGY	★★★★★
NABERS WATER	★★★★
NABERS IE	★★★★★
GREEN STAR DESIGN	★★★★★
WELL HEALTH SAFETY	RATED



BISHOP SEE PERTH

NABERS ENERGY	★★★★★
NABERS WATER	★★★★
NABERS IE	★★★★★
GREEN STAR DESIGN	★★★★★
WELL HEALTH SAFETY	RATED



SOUTHERN CROSS EAST (121 EXHIBIT. ST) MELBOURNE

NABERS ENERGY	★★★★★
NABERS WATER	★★★★★
NABERS IE	★★★★★
WELL HEALTH SAFETY	RATED



240 QUEEN ST BRISBANE

NABERS ENERGY	★★★★★
NABERS WATER	★★★★
NABERS IE	★★★★
WELL HEALTH SAFETY	RATED

Development sustainability targets at 31 December 2022

Key:

☆ Targeted star rating

* Commitment agreement



ONE THE ESPLANADE
PERTH

NABERS ENERGY*	☆☆☆☆☆
NABERS WATER	☆☆☆☆☆
NABERS IE	☆☆☆☆☆
GREEN STAR DESIGN & AS BUILT	☆☆☆☆☆
WELL CORE	GOLD



BISHOPS SEE GARDEN
PERTH

NABERS ENERGY	☆☆☆☆☆
NABERS WATER	☆☆☆☆
NABERS IE	☆☆☆☆☆
GREEN STAR DESIGN & AS BUILT	☆☆☆☆☆
WELL CORE	GOLD



NINE THE ESPLANADE
PERTH

NABERS ENERGY*	☆☆☆☆☆
NABERS WATER	☆☆☆☆
NABERS IE	☆☆☆☆☆
GREEN STAR DESIGN & AS BUILT	☆☆☆☆☆
WELL CORE	GOLD



15 THE ESPLANADE
PERTH

NABERS ENERGY	☆☆☆☆☆
NABERS WATER	☆☆☆☆
NABERS IE	☆☆☆☆☆
GREEN STAR DESIGN & AS BUILT	☆☆☆☆☆



Development works underway at Nine The Esplanade, Perth



CASE STUDY

One The Esplanade was completed on time and on budget in April 2023. Offering 57,000 sqm of Premium Grade office space, it was also completed with 100% of the office and retail space leased, underpinning demand for high quality, well-located and well-amenitised buildings.

ONE THE
ESPLANADE,
PERTH



PREMIUM AMENITIES

- Hotel-like arrival sequence
- Executive concierge services
- A rooftop garden
- Premium end-of-trip facilities
- A range of food and beverage offerings
- Onsite childcare
- State-of-the-art gym exclusively for tenants boasting panoramic views, high-tech equipment, and a range of fitness classes
- Designed in collaboration with representatives of first nations representatives from Whadjuk-Noongar

TARGET RATINGS

- 6 Star Green Star Design and As Built – v1.2
- WELL Core Gold Certification
- 5.0 Star NABERS Office Energy Rating
- 5.0 Star NABERS Office Water Rating

Key building environmental performance metrics



- 45% reduction in greenhouse gas in kg/CO₂-e/m² emissions – compared to the equivalent benchmark development.



- 50% reduction in potable water consumption target in kL/m – compared to the equivalent benchmark development, plus 80% recycling of fire system test water.

- One The Esplanade uses a grey water system, recycling and treating water from sinks and showers for use in cooling towers, as well as irrigation and toilet flushing. The site also captures and processes rainwater for use onsite.



- 50% reduction in lighting power density is achieved, when the proposed building lighting design is compared with a BCA (J6) base building compliant lighting design

- designed to ensure the building's peak electricity demand is reduced by 30% when compared to that of the Reference Building.



- CO₂ concentrations are maintained below 800ppm.



- 90% of the waste generated during construction and demolition diverted from landfill.

Sustainable transport

WE SUPPORT OUR TENANT CUSTOMERS IN THEIR PURSUIT OF ACTIVE LIFESTYLES WHILE ALSO BEING KINDER TO THE ENVIRONMENT.

By providing EV charging stations at our properties, for example, we support the adoption of electric vehicles and the transition to cleaner transportation alternatives and reducing greenhouse gas emissions.

As an extension of this, we offered a Tesla for hire at Brookfield Place Perth, with the car being driven over 5,500km by office tenants since launch.



Illustration by @madraihan



	BIKE RACKS	LOCKERS	SHOWERS	WALKING DISTANCE TO PUBLIC TRANSPORT (KM)	CAR SHARE	EV CHARGING	TYRE PRESSURE	CAR WINDOW WASHING	WALKING DISTANCE TO PARKS (KM)
PERTH									
Brookfield Place Tower 1	1,212	1,224	61	0.2	✓	✓	✓	✓	0.4 / 0.5km
Brookfield Place Tower 2	350	389	36	0.1	✗	✓	✓	✓	0.2 / 0.4
EY Building (11 Mounts Bay Road)*	81	134	9	0.0	N/A	N/A	N/A	N/A	0.2 / 0.4
235 St Georges Terrace	138	228	21	0.1	✗	✓	✓	✓	0.6
MELBOURNE									
121 Exhibition Street	293	100	14	0.1	✓	✓	✓	✓	0.3
111 Bourke Street	252	418	30	0.1	✓	✓	✓	✓	0.3
405 Bourke Street	644	918	70	0.1	✗	✓	✗	✗	0.6
SYDNEY									
Brookfield Place Sydney	449	782	48	0.0	✗	✓	✓	✗	0.06
388 George Street	240	366	22	0.0	✗	✗	✗	✗	0.3
680 George Street and 50 Goulburn Street	276	453	29	0.1	✗	✗	✗	✗	0.4
52 Goulburn Street	0	0	0	0.1	✗	✗	✗	✗	0.4
BRISBANE									
240 Queen Street	366	112	11	0.0	✓	✓	✓	✓	0.09

* This building does not have a car park.



Breaking the Plastic Habit

Our award-winning single-use plastic avoidance program, Breaking the Plastic Habit, entered its third year in 2022, resulting in a range of environmental savings and public awareness campaigns and collaborations.

The program was developed and implemented prior to most state-based legislation, making it a pioneering program that has expanded to 14 buildings in four states, reflecting our commitment to sustainable operations.

1.75M

SINGLE USE PLASTICS AVOIDED IN THE SUPPLY CHAIN OF OUR AUSTRALIAN OFFICE ASSETS ANNUALLY

23

SINGLE-USE PLASTICS LINE ITEMS REMOVED FROM BROOKFIELD PROPERTIES' CORPORATE OFFICES NATIONALLY

14

OFFICE BUILDINGS HAVE IMPLEMENTED SINGLE-USE PLASTIC AVOIDANCE AS A BAU PRACTICE

BREAKING THE PLASTIC HABIT TARGETS ONE OF THE WORLD'S MOST PERVASIVE ENVIRONMENTAL THREATS – SINGLE USE PLASTICS. IT IS A HANDS-ON WASTE REDUCTION PROGRAM FOR BROOKFIELD PROPERTIES' EMPLOYEES, AND OUR COMMERCIAL AND RETAIL TENANTS.

In support of this program, Brookfield Properties collaborated on several initiatives to elevate the issue and provide a platform of education to help businesses and individuals reduce or avoid single use plastics consumption.

This included:

- **Picnics unwrapped:** A global initiative by Plastic Oceans Australasia to encourage communities to picnic together with provisions that are free from single-use plastics. We organised a single-use plastic-free picnic in Sydney's Wynyard Park
- **Plastic Free July:** A global initiative by Plastic Free Foundation that encourages people to go 'plastic free' for a whole month each year, while forming lifetime behavioural change. We partnered with Plastic Free July and Australian artist Marina DeBris to host the 2022 Global Launch of the program at Brookfield Place Sydney
- **What we can't sea:** In collaboration with Australian artist Benja Harney, we shone a light on the single-use plastic challenge through a specially-commissioned nationwide-art installation of sea creatures made entirely from rescued or scavenged plastics. What we can't sea appeared in our building lobbies for one month to ignite conversations and awareness about our waste habits.
- **EPIC:** In an Australian-first initiative, Brookfield Properties partnered with Plastic Oceans Australasia to deliver a 12-month, all-of-building training and awareness program to assist our office and retail tenants at Brookfield Place Sydney to break the plastic habit.



Dry waste at Brookfield Place Sydney

BROOKFIELD PLACE SYDNEY WAS THE FIRST IN OUR PORTFOLIO TO PILOT A PARTNERSHIP WITH AN OFF-SITE WASTE SORTING FACILITY IN NEW SOUTH WALES.

Waste items for recycling or disposal are typically separated by an individual via separate bins. Poorly designed waste systems and signage often results in confusion resulting in high levels of contamination and ultimately poor recycling rates.

Through the new Dry Waste stream we have witnessed multiple benefits including:

- Increased recycling rates
- Improved resource recovery
- Expanded recycling capabilities
- Reduction in landfill waste
- Circular economy benefits
 - Reduced demand for raw materials
 - Lowered energy consumption
 - Decreased greenhouse gas emissions

The successful implementation of this pilot program, Brookfield Place Sydney attained an impressive NABERS Waste rating of 5.5 stars. Building upon these valuable insights we have subsequently expanded the program to encompass 388 George St and World Square, aiming to amplify our materials recovery achievements.



Illustration by @madraihan



What's next?

ESG IS AN EVOLVING JOURNEY TO GROW, LEARN AND SHARE, BUT MORE IMPORTANTLY IT IS AN OPPORTUNITY TO CONTINUALLY IMPROVE THE SUSTAINABILITY PERFORMANCE OF OUR PROPERTIES.

In 2023 and 2024, we will look to widen our ESG focus by integrating new and emerging ESG trends to support our goal of a low-carbon, sustainable and resilient future. We will broaden our current focus to include electrification, circular economy, and embodied carbon.



Electrification

- We are exploring how we can transition our assets away from fossil fuels like natural gas to electricity generated from renewable sources.
- We have been successful in procuring renewable electricity for the base building of our Perth assets and will target the same for the rest of our portfolio.
- We will continue to power our assets with zero emissions electricity.



Circular economy

- We have adopted circular economy principles in our fit-out and de-fit projects and have had great success reducing waste and materials ending their lives in landfill.
- The next step in our journey includes establishing targets for the use recycled materials in major projects to support increase demand for recycled materials and the closing of the loop for waste and materials.



Embodied carbon

- We are broadening our carbon focus to include embodied carbon.
- To help reduce embodied carbon we'll explore using sustainable building materials, using innovative construction techniques and promoting the repositioning and refurbishment of existing properties



Innovate RAP

- By the close of 2023, we aim to step up to an Innovate Reconciliation Action Plan, which will cement our vision for reconciliation in Australia.

Global Reporting Initiative (GRI) content index

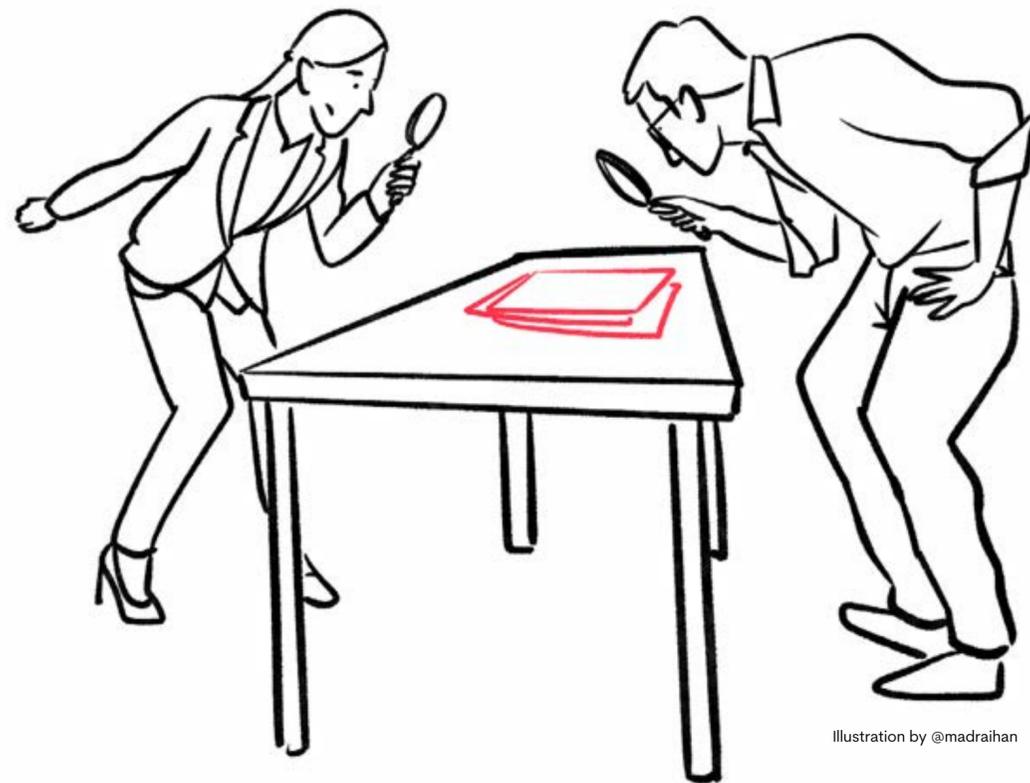


Illustration by @madraihan

GRI STANDARD	DISCLOSURE	LOCATION	NOTES
GRI 101: Foundation 2021			
GENERAL DISCLOSURES			
GRI 2: General Disclosures 2021			
Organisational profile			
	2-1 Organisational details	7	
	2-2 Entities included in the organisation's sustainability reporting	7	
	2-3 Reporting period, frequency and contact point	3	CY2022
	2-4 Restatements of information	See note	No restatements of information
	2-5 External assurance	See note	External assurance completed for environmental data only
	2-6 Activities, value chain and other business relationships	7, 9, 14	
	2-7 Employees	27, 28	
	2-8 Workers who are not employees	27, 28	
	2-9 Governance structure and composition	10, 14	
	2-10 Nomination and selection of the highest governance body	14	
	2-11 Chair of the highest governance body	4, 14	
	2-12 Role of the highest governance body in overseeing the management of impacts	14	
	2-13 Delegation of responsibility for managing impacts	14	
	2-14 Role of the highest governance body in sustainability reporting	14	
	2-15 Conflicts of interest	14	
	2-16 Communication of critical concerns	14	
	2-17 Collective knowledge of the highest governance body	14	

GRI STANDARD	DISCLOSURE	LOCATION	NOTES
	2-18 Evaluation of the performance of the highest governance body	14	
	2-19 Remuneration policies	See note	Omitted due to confidentiality constraints
	2-20 Process to determine remuneration	See note	Omitted due to confidentiality constraints
	2-21 Annual total compensation ratio	See note	Omitted due to confidentiality constraints
	2-22 Statement on sustainable development strategy	39	
	2-23 Policy commitments	14	
	2-24 Embedding policy commitments	14	
	2-25 Processes to remediate negative impacts	14	
	2-26 Mechanisms for seeking advice and raising concerns	14	
	2-27 Compliance with laws and regulations	14	
	2-28 Membership associations	30	
	2-29 Approach to stakeholder engagement	10	
	2-30 Collective bargaining agreements	See note	Zero employees covered by collective bargaining agreements
MATERIAL TOPICS			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	5	
	3-2 List of material topics	3	
Mitigate impact of operations on the environment			
GRI 3: Material Topics 2021	3-3 Management of material topics	5	

GRI STANDARD	DISCLOSURE	LOCATION	NOTES
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	47	
	302-3 Energy intensity	47	
	302-4 Reduction of energy consumption	34, 47	
GRI 303: Water and Effluents 2018	303-5 Water consumption	35, 48	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	48	
	305-2 Energy indirect (Scope 2) GHG emissions	48	
	305-4 GHG emissions intensity	48	
	305-5 Reduction of GHG emissions	35, 48	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	42, 43, 48	
	306-2 Management of significant waste-related impacts	42, 43	
	306-3 Waste generated	48	
	306-4 Waste diverted from disposal	48	
	306-5 Waste directed to disposal	48	
Be good stewards in communities we operate in			
GRI 3: Material Topics 2021	3-3 Management of material topics	5	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	22, 23	
Ensure wellbeing and safety of employees			
GRI 3: Material Topics 2021	3-3 Management of material topics	5	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	27	
GRI 403: Occupational Health and Safety 2018	403-5 Worker training on occupational health and safety	28	
	403-6 Promotion of worker health	26	

GRI STANDARD	DISCLOSURE	LOCATION	NOTES
GRI 404: Training and Education 2016	404-3 Percentage of employees receiving regular performance and career development reviews	30, See note	100%
Conduct business according to highest ethical and legal standards			
GRI 3: Material Topics 2021	3-3 Management of material topics	5	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	14, See note	100%
	205-3 Confirmed incidents of corruption and actions taken	14, See note	None
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	28	
GRI 406: Non-discrimination 2016	406-1 Incident of discrimination and corrective actions taken	14, See note	None
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	14, See note	None
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	14, See note	None
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	14, See note	None
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	14, See note	100%
	414-2 Negative social impacts in the supply chain and actions taken	14, See note	None



Appendix

ENVIRONMENT

The tables below summarise the organisation's energy, water, emissions and waste figures for the reporting period of Calendar Year 2022, measured against our 2019 baseline.

The following buildings are included in the 2022 portfolio totals for energy, water, emissions and waste:

108 St Georges Terrace, WA	123 St Georges Terrace, WA
52 Goulburn Street, NSW	111 Bourke Street, VIC
11 Mounts Bay Road, WA	2-10 Carrington Street, NSW*
680 George Street, NSW	121 Exhibition Street, VIC
125 St Georges Terrace, WA	388 George Street, NSW*
240 Queen Street, QLD	50 Goulburn Street, NSW
235 St Georges Terrace, WA	405 Bourke Street, NSW*

This list may have changed from previous reports due to changes in the portfolio. All energy figures represent base building consumption from within the organisation.

For greater transparency data has been presented as "absolute", being all buildings captured within the portfolio for the relevant periods and "like-for-like" being those buildings in operation during the 2019 baseline year and the current year (excluding those marked with an asterisk).

* These buildings are either new developments or major refurbishments and excluded from the Like-For-Like comparisons. Their consumption is included CY 2022 Total column.

	CY 2019 LFL	CY 2022 LFL	CY 2019 TOTAL	CY 2022 TOTAL	VARIANCE (LFL)		VARIANCE (TOTALS)	
Grid Electricity (MWh)	26,434	22,051	29,381	28,214	-17%	-4,383	-4%	-1,167
Natural Gas (GJ)	26,218	39,850	28,164	50,987	52%	13,632	81%	22,824
Total Energy (GJ)	121,381	119,235	133,935	152,558	-2%	-2,146	14%	18,623
Energy intensity (MJ/m ²)	281	277	311	283	-1%	-4	-9%	-28
Scope 1 emissions (t.CO ₂ -e)	1,337	2,052	1,465	2,626	53%	715	79%	1,161
Scope 2 emissions (t.CO ₂ -e)	21,376	15,836	23,759	21,086	-26%	-5,540	-11%	-2,673
Scope 1+2 Emissions (t.CO ₂ -e)	22,713	17,888	25,224	23,712	-21%	-4,825	-6%	-1,512
Emissions intensity (kg.CO ₂ -e/m ²)	53	42	59	44	-22%	-11	-25%	-15
Water (kL)	289,959	170,712	318,243	199,962	-41%	-119,247	-37%	-118,281

WASTE DIVERTED FROM DISPOSAL (TONS)	WASTE DIRECTED TO DISPOSAL (TONS)	TOTAL WASTE (TONS)	DIVERSION RATE (%)
386	771	1,158	33%

Notes:

The energy, water, and waste figures have been sourced from direct measurements. Carbon emissions are reported using a location based method and calculated using the Australian National Greenhouse Account factors.

6,078 MWh of electricity was sourced from renewable sources during CY 2022.

The electricity MWh were converted to GJ using the universal conversion factor of 1MWh = 3.6GJ.

The net lettable area used to calculate Like-for-like intensities is 430,694m².

The GHG mix is typical from burning natural gas and is reported as CO₂-equivalent.

Scope 1 emissions are the result of using natural gas within the organisation as part of the operation and conditioning of buildings

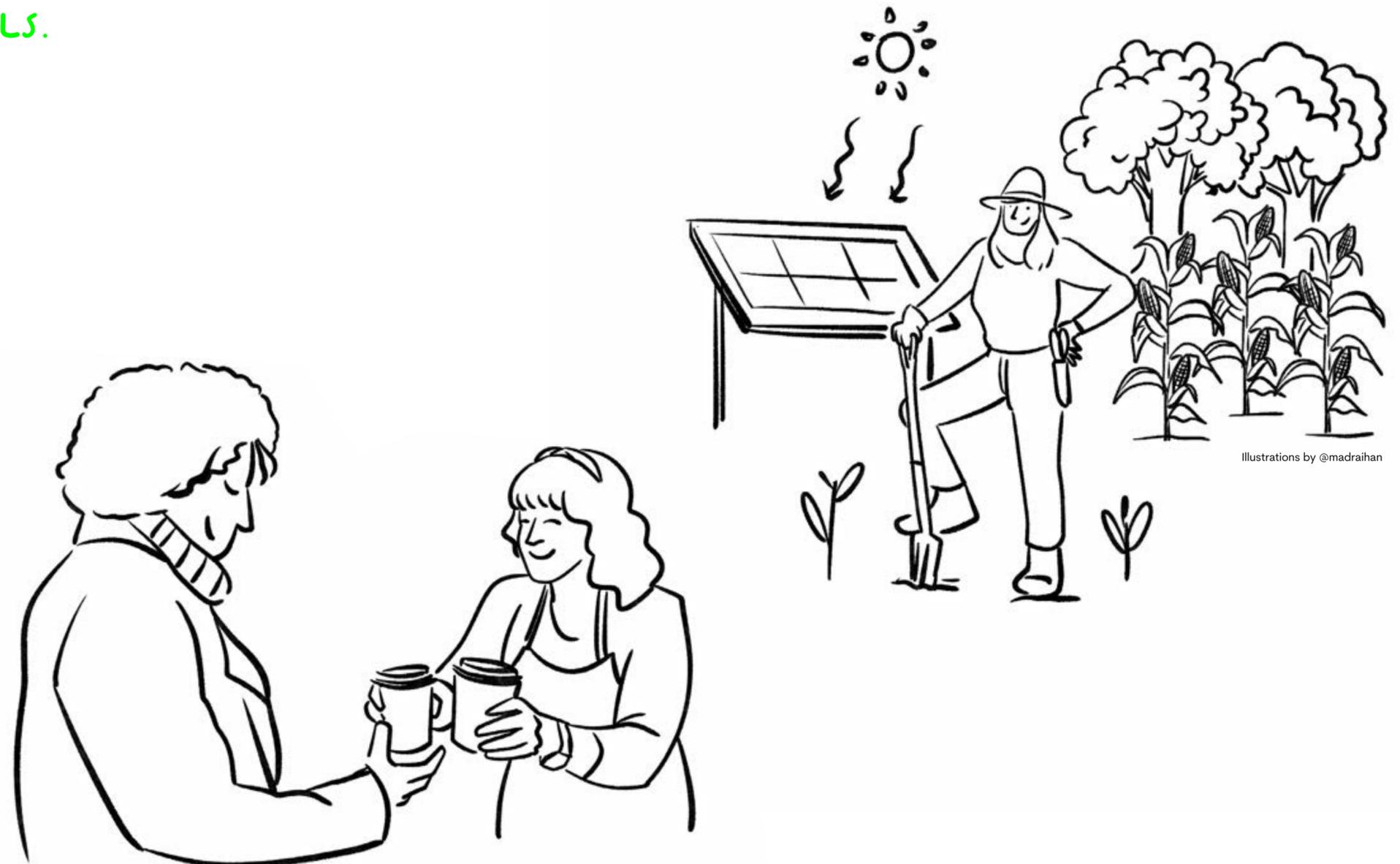
Scope 2 emissions are due to using grid electricity across our portfolio. The grid emissions factors differ by state and are publicly available. The GHG mix is typical from the various sources of grid electricity and is reported as CO₂-equivalent from the official emissions factors.

All waste figures are for non-hazardous waste, and for waste created onsite during calendar year 2022.

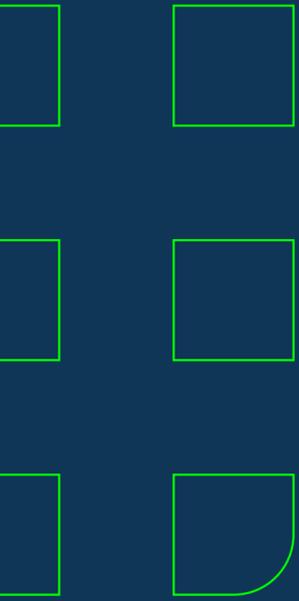
Sustainable Development Goals (SDG)

THE TABLE BELOW CONNECTS OUR 2022 ESG INITIATIVES TO THE UN SUSTAINABLE DEVELOPMENT GOALS.

SUSTAINABLE DEVELOPMENT GOALS	PAGE REFERENCE NUMBER
1: No Poverty	23
2: Zero Hunger	23
3: Good Health and Well-being	26 29
4: Quality Education	30
5: Gender Equality	28
6: Clean Water and Sanitation	26
7: Affordable and Clean Energy	34
8: Decent Work and Economic Growth	15
9: Industry, Innovation and Infrastructure	38 39
10: Reduced Inequality	23 24 25 28 31
11: Sustainable Cities and Communities	23 34
12: Responsible Consumption and Production	35
13: Climate Action	34
14: Life Below Water	42
15: Life on Land	43
16: Peace and Justice Strong Institutions	14 15 20 21
17: Partnerships to achieve the Goal	10



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