



2021 ESG REPORT
AUSTRALIA

Brookfield
Properties



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ABOUT THIS REPORT

This annual sustainability report is for the 2021 calendar year reporting period. The report covers Brookfield Properties' Australian operations and the assets managed by Brookfield Properties Australia. Resource consumption (energy, water, and carbon emissions) is reported for all operational office assets on an operational control basis. 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 2021 to 31 December 2021. For questions relating to our sustainability report or performance, please contact mathew.chandler@brookfieldproperties.com



Resilience and strength

2021 was a year which tested our resilience and strengthened our convictions and commitments – a year focused on driving changes which will shape the future of our business and the workplaces of tomorrow.

Our Breaking the Plastic Habit pilot initiative was successfully launched in Australia, committing our business to reduce, avoid or remove as many single use plastics as we are able to from our Australian offices, as well as from the base buildings of our pilot assets, Brookfield Place Perth and Brookfield Place Sydney.

The numbers speak for themselves. We reduced our consumption of single use plastics by:

- over 100,000 items throughout our corporate offices nationally
- over 1 million from the base building operations of our pilot assets, Brookfield Place Perth and Brookfield Place Sydney, and
- over 700,000 by encouraging our Brookfield Place Perth retail tenants to join us on the journey.

This is just the beginning. In 2022, we will roll out the initiative to our entire Australian portfolio.

As the world searched for better ways to connect during COVID-19, we launched our bespoke tenant app, axiis in Australia. This helped us build stronger, longer-term connections with the people who occupy our office towers and mixed-use precincts. axiis allowed us to remain connected with our tenants during lockdowns across the country and allowed our placemaking to shift to an always on environment.

Our return-to-office strategies supported our retailers and offered promotions and giveaways to the people who work in our buildings to drive activity in CBDs and encourage both a safe and engaging return to office.

In 2021, we also began the development of our inaugural Reflect Reconciliation Action Plan (RAP). The development of this RAP is an essential step for our business as we look to extend our engagement with First Nations Peoples. We are strongly committed to a future that is enriched and emboldened through a culture of reconciliation and inclusivity. Our reconciliation journey to date has been one of discovery and engagement; a process of listening and learning. We look forward to sharing our progress with you as we continue to acknowledge and support the First Nations community throughout our everyday business operations.

In this, our 2021 ESG Report, we are pleased to share with you our achievements across our Australian portfolio, where our assets recorded a portfolio average:

- NABERS Energy Rating of 5.10 stars
- NABERS Water Rating of 4.70 stars, and
- NABERS Indoor Environment rating of 5.50 stars

With a ~170 strong team nationwide, we continue to build on our achievements while pursuing further ESG initiatives that reflect the values of our business and employees.

As always, we welcome your feedback and ideas.



Danny Poljak



Carl Schibrowski

Executive Vice Presidents and Co-Heads

20 21

Highlights

1.8 million

single use plastic
items were avoided
nationally

3,600+

free coffees redeemed
nationally via the
axiis app as part of
our return to office
program

5.1 stars

average NABERS
Energy rating was
achieved throughout
our portfolio

\$116,402

of corporate donations and donation matching to charity groups

94/100

our GRESB score for the 2021 survey outscoring our peer group average in 93% of categories

7%

employment growth across the business nationally

3,151

plastic bottles were diverted from landfill via a water refill station at Brookfield Place Perth

4.7 stars

average NABERS Water rating was achieved throughout our portfolio

5.5 stars

average NABERS Indoor Environment rating was achieved throughout our portfolio





Who we are

From New York to New Delhi. Sydney to Perth. London to Los Angeles. At Brookfield Properties, our global network and relationships are here for our partners and tenants – wherever they are around the globe.

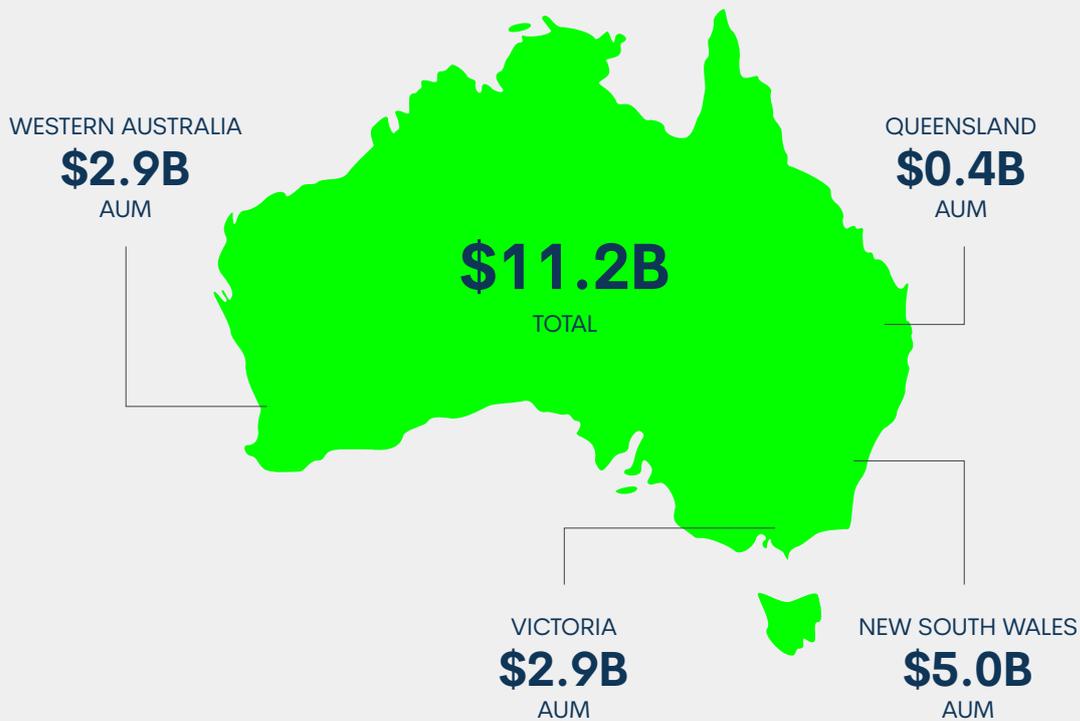
We are a leading global developer and operator of high-quality real estate assets. We are active in nearly all real estate sectors, including office, retail, multifamily (build-to-rent), hospitality and logistics, operating more than 800 properties and nearly 35 million square metres of real estate in gateway cities around the globe on behalf of Brookfield Asset Management, one of the largest asset managers in the world.

With a focus on sustainability, a commitment to excellence, and the drive for relentless innovation in the planning, development and management of buildings and their surroundings, Brookfield Properties is reimagining real estate from the ground up. 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 2021, Brookfield Properties operated entirely, or with joint venture partners, 17 properties throughout Australia.

BROOKFIELD PROPERTIES IN AUSTRALIA



- 4 major markets
- 16 commercial properties
- 1 hotel
- 619K+ sqm net lettable area
- 95.2% occupied
- 6 captive development opportunities
- 170 operating employees
- 5.1 Star NABERS Energy rating portfolio average

Figures quoted are in AUD.

“ At Brookfield Properties, sustainability isn't a box we check. It's how we do business.

We're reimagining real estate to build a better world for people, business, community and planet.

We will lead on sustainable solutions, partner for thriving communities, empower our people and promote trust through governance.

Because we know that real estate has the power to shape the world we share, making it better for all. ”

Bill Powell

Managing Partner, Real Estate



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.

OUR ESG FOCUS IS FOUNDED ON 4 KEY PILLARS:

E

S

G

1 LEAD ON SUSTAINABLE SOLUTIONS

We prioritise understanding and managing our environmental impact, to be best-in-class on sustainable development 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 PARTNER FOR THRIVING COMMUNITIES

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

3 EMPOWER OUR PEOPLE

We lead with inclusivity, embracing our diverse culture and investing in our teams to support individual development and growth.

1 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.



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.

OUR GLOBAL BUSINESS

6,000+

ASSOCIATES WORLDWIDE

9

COUNTRIES

5+

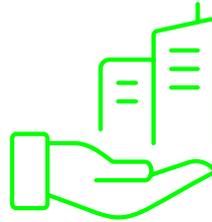
YEARS AVERAGE TENURE

Serving and engaging our key stakeholders



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, longterm value creation, and risk reduction.



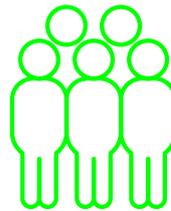
TENANTS AND COMMUNITIES

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.



PARTNERS & 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.



EMPLOYEES

ESG principles are engrained within Brookfield Properties' 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.



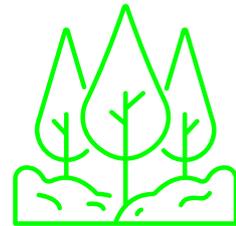
**We will be
NET ZERO
by 2050 or
sooner**

The building sector contributes approximately 40% of the world's carbon emissions.

- Aligning with the Paris Agreements, we are working towards achieving net zero carbon buildings
- To achieve net zero carbon, we will work on the following key steps:
 - Asset level improvements
 - Renewable energy
 - Carbon Offsets

We are committed to:

- Measure Greenhouse Gas (GHG) emissions for every investment
- Create stretching interim 2030 goals (evolving in real time):
 - Designate ~30% of our portfolio on a decarbonisation pathway by 2030
 - Aspire that our core office portfolio will be 50% decarbonised by 2030
- Develop net zero plans for all investments.



1. ASSET LEVEL IMPROVEMENTS

- Conduct energy audits, building condition reports, create GHG baseline and benchmark building performance
- Measure and manage upstream and downstream emissions
- Implement energy-efficient operations and best practices
- Integrate improvements into capex planning.

2. DIVERSIFICATION TOWARD RENEWABLE ENERGY USE

- Explore on-site and off-site renewable energy
- Leverage PPAs (Power Purchase Agreements)
- Utilise Brookfield Renewable as a resource, when appropriate.

3. OFFSETTING PROGRAMS FOR THE DIFFERENCE IN REMAINING GHG EMISSIONS

- Purchase renewable energy credits where available
- Judicious use of high-impact carbon credits to compensate for remaining, unavoidable emissions.

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's primary functions as an owner and operator of real estate, and five goals which are a consequence of Brookfield's business purpose. These goals are highlighted on page 92 in the report.



SUSTAINABLE DEVELOPMENT GOALS

3 GOOD HEALTH AND WELL-BEING



4 QUALITY EDUCATION



5 GENDER EQUALITY



6 CLEAN WATER AND SANITATION



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



10 REDUCED INEQUALITIES



11 SUSTAINABLE CITIES AND COMMUNITIES



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



15 LIFE ON LAND



16 PEACE, JUSTICE AND STRONG INSTITUTIONS



17 PARTNERSHIPS FOR THE GOALS



Please refer to page 92 in the appendix to see how our 2021 ESG Report outcomes correlate with the Sustainable Development Goals mentioned above.





Environment

Brookfield Properties recognises that sustainable practices not only lower operating costs — they're also a critical component in protecting our planet.

Respect for the environment is embedded into all aspects of our operations, from conserving energy, to managing resources, to reducing waste. And ultimately, this commitment to sustainability proves time and again that building responsibly doesn't mean compromising value.

We measure because it matters

WE UNDERSTAND THE IMPORTANCE OF BUILDING A RESILIENT PORTFOLIO

We know a cleaner future can't wait. It's why we're committed to reducing waste, saving energy, and managing resources across our portfolio.

we measure our environmental performance through green building certifications, industry sustainability benchmarks, and internal reviews.

We acknowledge our impacts on the community and seek to be good stewards in those communities in which we operate. We engage with community groups that might be affected by our actions to ensure that their interests, safety and wellbeing are appropriately integrated into our decision making. We also empower our employees to participate in and use the company's resources to give back to the communities in which we operate.

We prioritise the health and wellbeing of our employees, tenants, suppliers and communities and aim to have zero serious safety incidents within our business by working towards implementing consistent health and safety principles across the organisation.

We operate to high ethical standards meeting or exceeding all applicable labour laws including human rights, implementing non-discriminatory, fully inclusive hiring practices

Our 2021 report references, for the first time, the United Nations Sustainable Development Goals (SDG's). These goals address global ESG challenges. Page 91 of this report highlights initiatives which specifically align to the SDG's.

In alignment with our global Brookfield Properties peers, we have updated our baseline. Previously we used a rolling five-year methodology, from 2021 we will use 2019 as our baseline year. This updated baseline reflects pre-COVID resource consumption and building occupancy. This also reflects the results of our long-term focus on improving building performance setting a higher benchmark for our buildings and challenging us to deliver further improvements.

For our 2021 report, we will show performance against the 5-year rolling baseline and new 2019 baseline period.



Danny De Sousa

Vice President | ESG & Innovation

**IN 2021 WE
MADE EXCELLENT
PROGRESS AGAINST
OUR 2021 FOCUS
AREAS**

We have achieved a
40% reduction
in water consumption
from 2017 to 2021.

These savings could fill
**41 Olympic sized
swimming pools.**



WATER JOURNEY



We have achieved a
17% reduction
in electricity consumption
from 2017 to 2021.

These savings are enough to power
**757 homes
annually.**

ELECTRICITY JOURNEY

We have achieved a
21% reduction
in carbon outputs
from 2017 to 2021.

This reduction is equivalent to removing
**1,081 standard cars
from the road every year.**



CARBON JOURNEY



COVID restrictions saw reduced demand for energy consumption

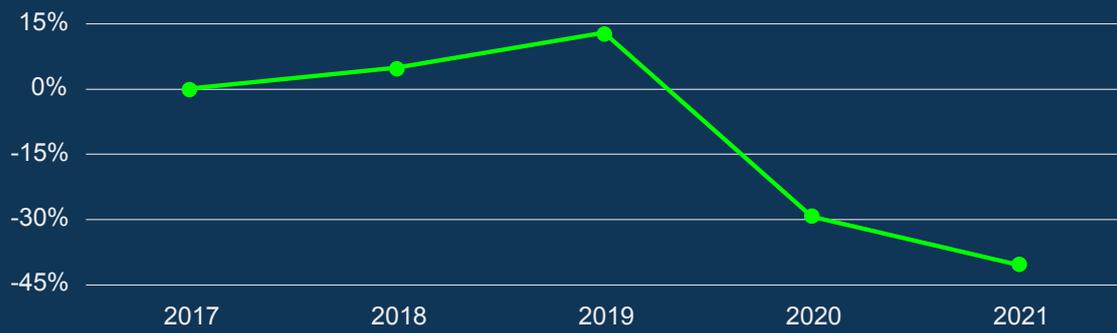
The COVID-19 pandemic continues to have a significant impact on the world's population. The extended lockdowns and remote work practices introduced during the subsequent virus waves continue to impact the way our buildings consumed electricity, gas and water through 2021. The reduced occupancy in our buildings saw continued reductions in electricity consumption. Fewer people in our buildings resulted in a reduced need to provide cooling through our air conditioning systems.

The water consumption trend continued from last year; the reduced occupancy meant less water was used and consumed by people and the reduced demand for cooling meant less water was used through our cooling towers. Conversely, as we had fewer people in our buildings over the cooler months, there was a lower heatload and we therefore used more gas for heating than we

did when compared to 2019. Contributing to our increase in gas consumption, the tri-generation plant at Brookfield Place Tower 2 in Perth commenced operating in 2020. The tri-gen plant uses gas to generate electricity for the building with heat generated from this process used to supply heating and cooling to the building's occupants – capturing and using the by-products from generating our own electricity on site.

While we have seen gas usage increase since we commenced operating our tri-gen plant we have seen a greater, and continued, decrease in our portfolio's overall carbon emissions. Due to this outlier behaviour of Brookfield Place Tower 2 in Perth, we have excluded it from our reported electricity and gas consumption but still included its data in our water and carbon emissions figures. All Tower 2 consumption figures are included in the figures compiled in the appendix.

ELECTRICITY



WATER



GAS



CARBON



NABERS ratings

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



5.1 stars

AVERAGE NABERS
ENERGY RATING



4.7 stars

AVERAGE NABERS
WATER RATING



5.5 stars

AVERAGE NABERS INDOOR
ENVIRONMENT RATING

Our Australian portfolio environmental ratings

AS AT 31 DECEMBER 2021



680 GEORGE ST & 50 GOULBURN ST SYDNEY

NABERS ENERGY ★★★★★★
 NABERS WATER ★★★★★★
 NABERS INDOOR ENVIRONMENT ★★★★★★



52 GOULBURN ST SYDNEY

NABERS ENERGY ★★★★★★
 NABERS WATER ★★★★★★
 NABERS INDOOR ENVIRONMENT ★★★★★★



388 GEORGE ST SYDNEY

NABERS ENERGY *☆☆☆☆☆
 NABERS WATER *☆☆☆☆☆
 NABERS INDOOR ENVIRONMENT *☆☆☆☆☆



BROOKFIELD PLACE SYDNEY

NABERS ENERGY *☆☆☆☆☆
 NABERS WATER *☆☆☆☆☆
 NABERS INDOOR ENVIRONMENT *☆☆☆☆☆



108 ST GEORGES TCE PERTH

NABERS ENERGY ★★★★★
 NABERS WATER ★★★★★
 NABERS INDOOR ENVIRONMENT ★★★★★



EY BUILDING (11 MOUNTS BAY RD) PERTH

NABERS ENERGY ★★★★★
 NABERS WATER ★★★★★
 NABERS INDOOR ENVIRONMENT ★★★★★

* Asset not disclosure affected, exception or exemption currently in place. Aspirational ratings shown.

Our Australian portfolio environmental ratings

AS AT 31 DECEMBER 2021



BROOKFIELD PLACE TOWER 1
PERTH

NABERS ENERGY	★★★★★
NABERS WATER	★★★★☆
NABERS INDOOR ENVIRONMENT	★★★★★



BROOKFIELD PLACE TOWER 2
PERTH

NABERS ENERGY	★★★★★
NABERS WATER	★★★★★
NABERS INDOOR ENVIRONMENT	★★★★★



235 ST GEORGES TERRACE
PERTH

NABERS ENERGY	★★★★★
NABERS WATER	★★★★☆
NABERS INDOOR ENVIRONMENT	★★★★★



SOUTHERN CROSS WEST (111 BOURKE ST)
MELBOURNE

NABERS ENERGY	★★★★★
NABERS WATER	★★★★★
NABERS INDOOR ENVIRONMENT	★★★★★



SOUTHERN CROSS EAST (121 EXHIBITION ST)
MELBOURNE

NABERS ENERGY	★★★★★
NABERS WATER	★★★★★
NABERS INDOOR ENVIRONMENT	★★★★★



405 BOURKE ST
MELBOURNE

NABERS ENERGY	*☆☆☆☆
NABERS WATER	*☆☆☆☆
NABERS INDOOR ENVIRONMENT	*☆☆☆☆

* Asset not disclosure affected, exception or exemption currently in place. Aspirational ratings shown

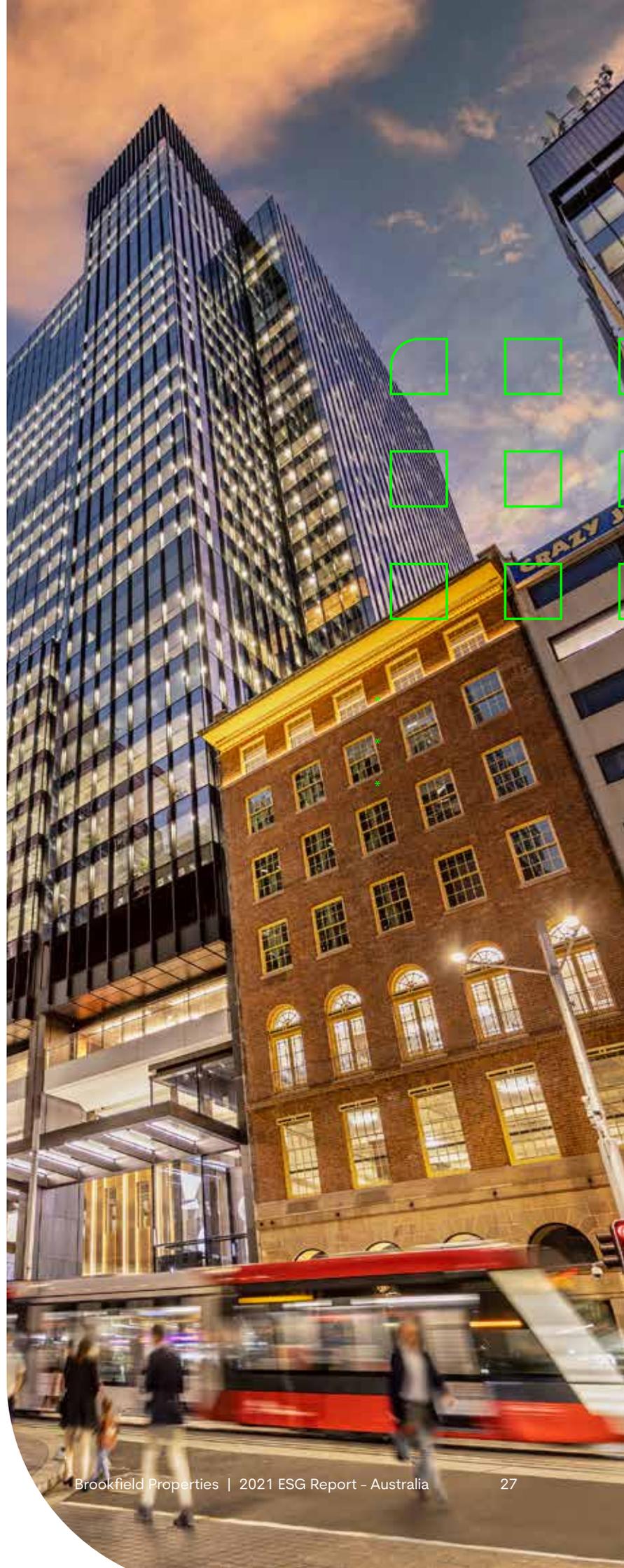


240 QUEEN ST BRISBANE

NABERS ENERGY ★★★★★

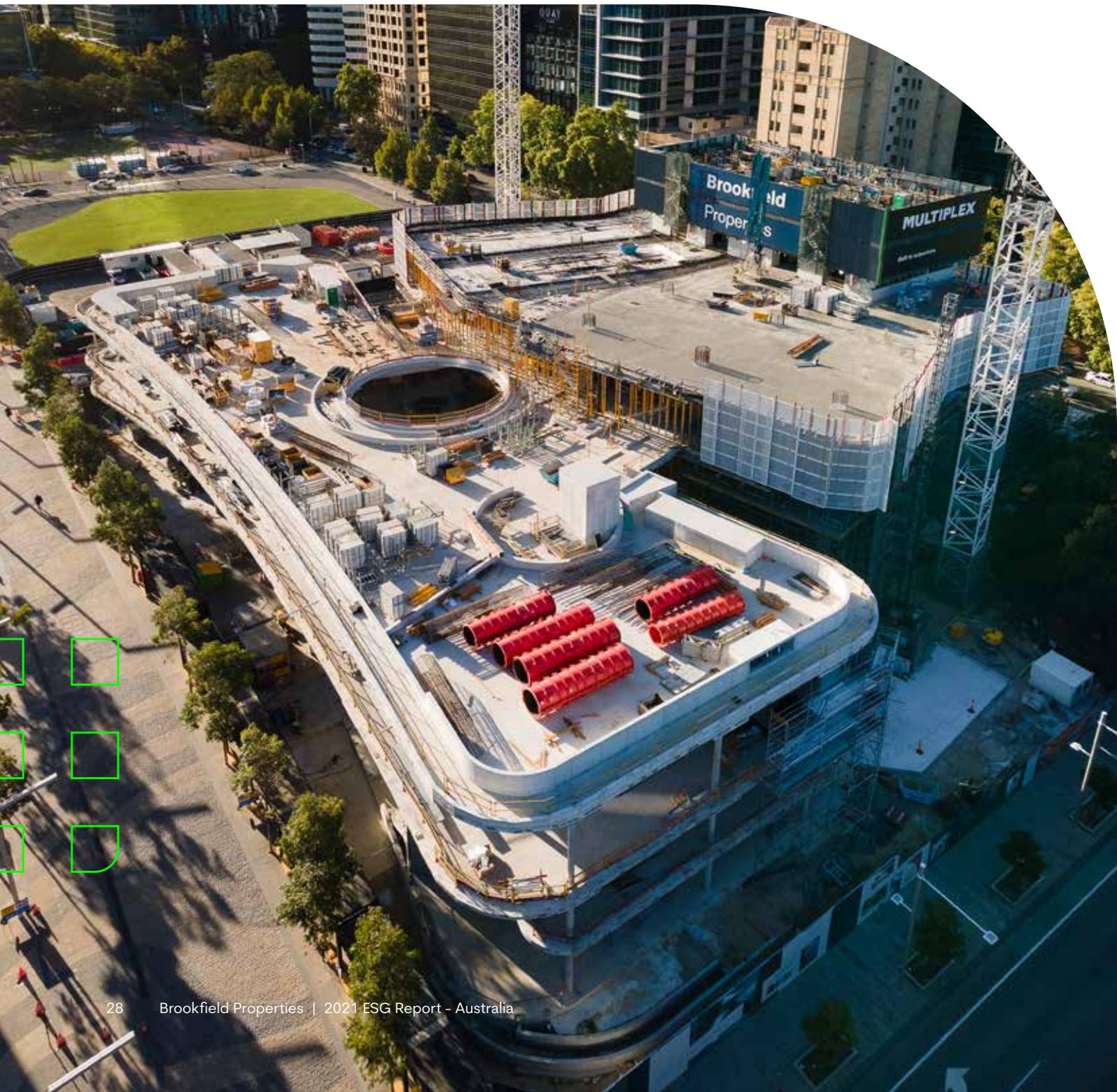
NABERS WATER ★★★★★

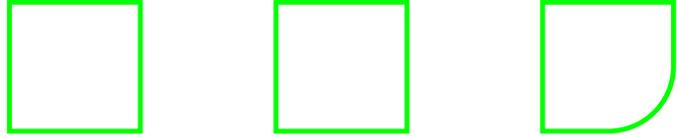
NABERS
INDOOR
ENVIRONMENT ★★★★★



Pioneering green finance

We were one of the first real estate managers to have launched a green loan in 2019. The \$880m loan secured against Brookfield Place Perth was the largest green loan in the Australian market at the time.





In 2021, we achieved unique certifications for our financings against the newly completed Brookfield Place Sydney and 405 Bourke Street, Melbourne.

The loans are structured as both Green Loans and Sustainability Linked Loans (SLL), reflecting our commitment to ESG through all stages of a project.

The Climate Bond Initiative (CBI) certification for a green loan can only be achieved by world class design and development during the construction phase. Brookfield’s ongoing commitment to best ESG practices are demonstrated through the SLL element of the loans as we now bring our operational expertise to the assets.

Our latest achievement is what is expected to be one of Australia’s first CBI-certified Green Development Loans. Supporting the development of Brookfield’s premium grade office tower located at One the Esplanade, Perth the \$450m development loan is a landmark transaction for both Brookfield and the Australian green loan market.

IN 2022, WE HAVE SET OURSELVES TARGETS TO INCREASE SUSTAINABILITY PERFORMANCE OF OUR NEW DEVELOPMENTS

ASSET	TARGET COMPLETION	SUSTAINABILITY TARGETS				
		GREEN STAR	NABERS ENERGY	NABERS WATER	NABERS INDOOR ENVIRONMENT	WELL
Brookfield Place, Sydney	Complete	6	5	4.5	5.5	
405 Bourke Street, Melbourne	Complete	5	5	4.5	5.5	
One The Esplanade, Perth	2023	6	5	5	5	Gold Core
9 The Esplanade, Perth	2024+	6	5.5	4	5	Gold Core
Bishops See Garden, Perth	2024+	6	5.5	4	5	Gold Core
15 The Esplanade, Perth	2027+	5	5	4	5	

Shooting for the (Green) stars

With sustainability deeply etched into our development psyche, our new build projects are designed to perform.

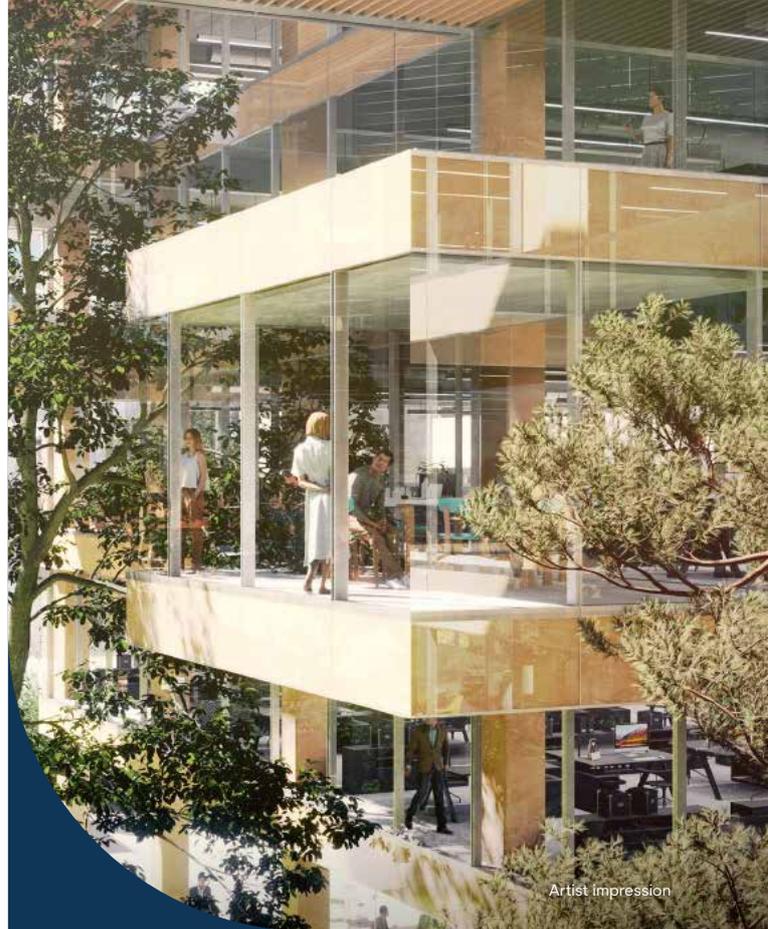


In 2021, we secured Development Approval from the City of Perth for a new timber office building within the Bishops See heritage precinct.

This boutique 9-storey building on the corner of Spring Street and Mounts Bay Road – designed by Donaldson Boshard Architecture Studio – will be delivered by Brookfield Properties on behalf of the joint owners Brookfield Asset Management and Hawaiian.

The construction methodology uses a lower embodied carbon output than typical construction methods, provides greater efficiencies with less waste and reduces the construction period through off-site fabrication improving site safety and minimising the disruption onsite.

- 7,225 sqm building NLA
- Targeting 6 Star Green Star rating
- Targeting IWBI WELL Gold Core rating
- Targeting 5.5 Star NABERS energy rating
- Art exhibition space
- Premium End of Trip facilities



Artist impression



We also anticipate beginning construction on a new office tower at Nine The Esplanade, Elizabeth Quay, Perth. This 32,699 sqm building is targeting 5.5 Star NABERS Energy, 4 Star NABERS Water, WELLS Gold rating, and a 6 Star Green Star Design and As Built rating.

GREEN STAR PROJECTS HAVE ONGOING PERFORMANCE CONSIDERATIONS FOR THE FOLLOWING ELEMENTS:

- Management
- Indoor environment quality
- Energy
- Transport
- Water
- Materials
- Land use and ecology
- Emissions
- Innovation

6 Star Green star represents World Leadership whilst 5 Stars represents Australian Excellence.



Encouraging healthy lifestyles

We support our tenant customers in their pursuit of active lifestyles. Across our portfolio we're investing in first class End of Trip facilities.

In 2021, the latest developments to achieve completion – Brookfield Place Sydney and 405 Bourke Street – provide five star hotel-like experiences for our tenants.

By way of example, here's what our tenants have access to at Brookfield Place in Sydney.



SHOWERS

We provide 50 showers and fresh towel service every weekday.

Our showers include premium products from Leif. Leif's clean-formulations are vegan, cruelty-free and made in Australia.

Free from:

- Sulphates
- Parabens
- Sensitising soaps
- Mineral oil fillers
- Animal testing



LOCKERS

We offer 782 lockers across all End of Trip facilities at Brookfield Place Sydney.



HAIR STATIONS

Hair dryers, straighteners and irons are provided in our End of Trip change rooms for tenant use.



BIKE STORAGE

Our first-class end of trip facilities allow our tenants to arrive and depart from work in style with 449 bike racks available for use. The storage facilities include an area for charging electric bikes, a bike service area and water refill stations.



FITNESS CLASSES

The studio by Brookfield Place offer complimentary health and wellness classes with qualified instructors exclusively for tenants. Yoga, pilates and meditation are available on a weekly schedule.



BIKE RACKS



LOCKERS



SHOWERS

PERTH

Brookfield Place Tower 1	1,212	1,144	61
Brookfield Place Tower 2	350	389	36
EY Building (11 Mounts Bay Road)	81	134	9
108 St Georges Terrace	182	317	25
235 St Georges Terrace	138	228	21

MELBOURNE

Southern Cross East	293	100	30
Southern Cross West	252	418	30
405 Bourke Street	644	918	70

SYDNEY

Brookfield Place Sydney	449	782	50
32 Carrington Street	0	0	0
36 Carrington Street	29	76	5
388 George Street	240	350	22
680 George Street and 50 Goulburn Street	276	453	29
52 Goulburn Street	0	0	0

BRISBANE

240 Queen Street	366	112	11
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60 Carrington Street was sold post the period, with sale completed 7 May 2021. Properties marked N/A do not have parking facilities within the building.

*On site vehicle mechanic services available.



EV CHARGING

TYRE PRESSURE

CAR WINDOW WASHING

CAR SHARE

WALKING DISTANCE TO PUBLIC TRANSPORT (m)

EV CHARGING	TYRE PRESSURE	CAR WINDOW WASHING	CAR SHARE	WALKING DISTANCE TO PUBLIC TRANSPORT (m)
✓	✓	✓	X	33
✓	✓	✓	X	65
N/A	N/A	N/A	N/A	65
✓	✓	✓	X	20
✓	✓	✓	X	55
✓	✓	✓	✓	200
✓	✓	✓	X	63
✓	X	X	X	100
✓	✓	X	X	25 (2m to bus)
N/A	N/A	N/A	N/A	12
N/A	N/A	N/A	N/A	12
X	X	X	X	200
X	X*	✓	X	400
X	X	X	X	300
✓	✓	✓	✓	51

BREAKING THE PLASTIC HABIT

On average, Australians use a staggering 130kg of plastic per person each year and only 9% of that is recycled.

Every piece of plastic ever produced is still with us and, sadly, thousands of tonnes of it end up in our oceans and waterways every year. Once in the ocean, plastics endanger our marine wildlife and the functioning of our ocean ecosystems. Studies have also shown that it has entered the food chain and is ending up on our plates.

Our Breaking the Plastic Habit program is not about removing all plastic from our properties and offices, but it commits us to start the journey by targeting specific, avoidable single-use plastic items where possible.

Our hope is that our actions will influence positive behavioural changes for individuals, businesses and communities to join us in breaking the plastic habit.

IN 2021 WE:

1

GOT OUR HOUSE IN ORDER

We removed 25+ products from our offices nationally that resulted in ~100,000 individual items of single use plastics being avoided in 12 months.

2

AUDITED BASE BUILDINGS

We exceeded our commitment to remove at least three single use plastic products from our base buildings at Brookfield Place Perth and Sydney as part of a pilot initiative.

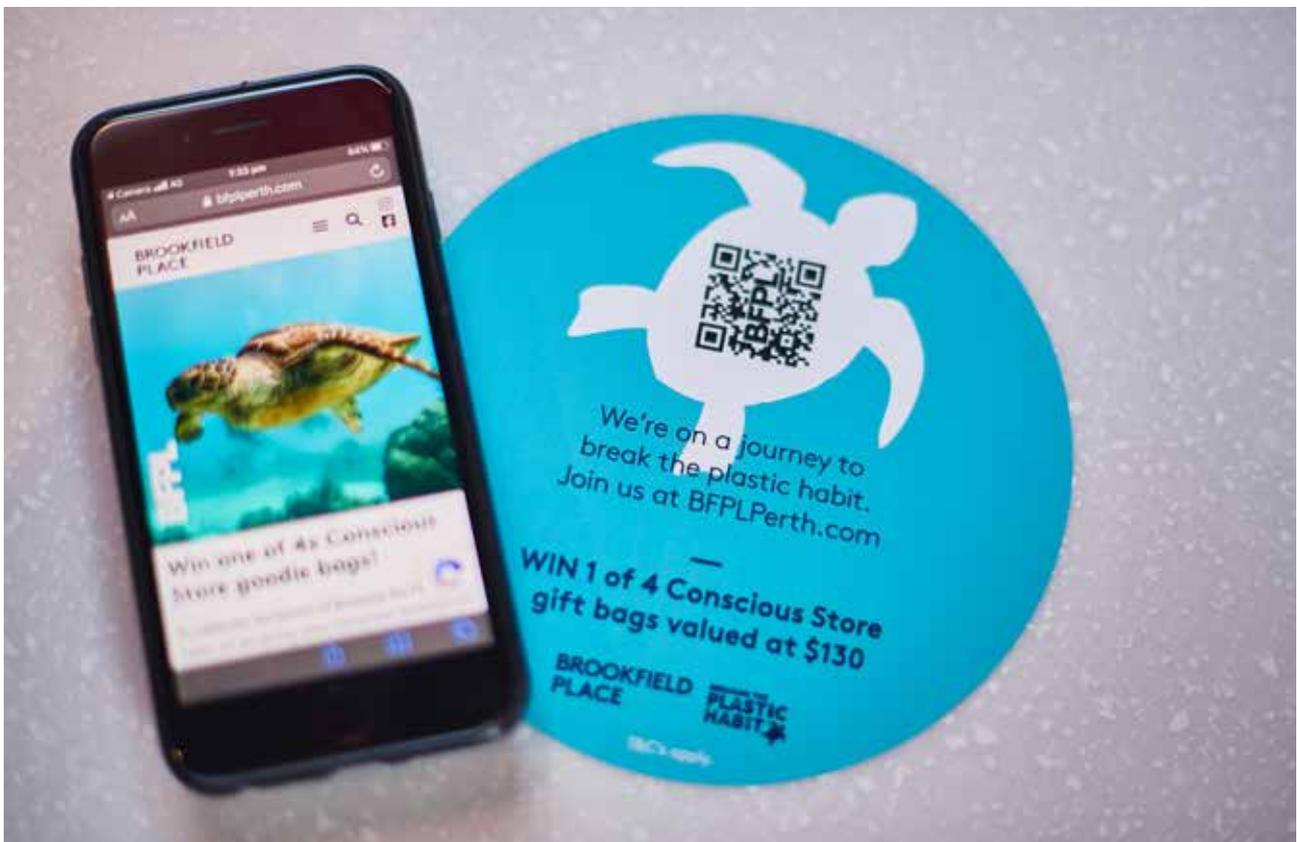
In Perth and Sydney, we avoided over 1 million single use plastics in 12 months by replacing items such as bin liners, sanitary bin liners and a range of bathroom amenities.

In addition, our Brookfield Place Perth retailers are avoiding 700,000 single use plastics every year, having joined us on the Breaking the Plastic Habit journey.

3

WENT PUBLIC WITH OUR PILOT

With a partnership with the Plastic Free Foundation and timed to coincide with Plastic Free July we launched Breaking the Plastic Habit publicly at the end of June 2021.



Year 1 outcomes

Our Breaking the Plastic Habit program combines action and advocacy, which means we are committed to avoiding single use plastics (SUPs) in our own supply chain while encourage individuals and tenant customers to join us on the journey by making small changes to their daily lives.

1.8 million

SUP items were avoided nationally



1

national office implementation program completed

100,000+

SUPs removed or avoided from our corporate offices across Australia



2 pilots

completed at
Brookfield Place
Perth and Brookfield
Place Sydney



1,266

bottles collected by
DIMEO at Brookfield
Place Sydney

Funds donated to
Australian Marine
Conservation Authority

500,000

SUPs removed from
Brookfield Place Perth

700,000

avoided by Brookfield
Place Perth retailers

2,888

bottles collected at
Brookfield Place Perth
via reverse vending
machines

Funds donated to
Plastic Free July

500,000

SUPs removed from
Brookfield Place
Sydney base
building



**3,151
bottles**

avoided via
Brookfield Place
Perth water refill
station



What's next in our Breaking the Plastic Habit journey?

EPIC

In 2022, Brookfield Place Sydney will take tenants on a 12-month journey to reduce single use plastics in their supply chains under a pilot partnership with Plastic Oceans Australasia (POA).

We have partnered with POA to participate in the EPIC Business Program (Engagement in Plastic-free Innovation for Change) as part of our Breaking the Plastic Habit initiative.

Our Breaking the Plastic Habit initiative will be officially rolled out to all base buildings in Australia at the end of Q1 2022.

All site teams nationally will start engaging with office and retail tenants during Q2 2022 and this will be an enduring ongoing engagement and advocacy effort across all of our properties.





A new waste challenge

Across Australia, we have been working with our stakeholders to identify and remove Aluminium Composite Panel; a product made infamous by the Grenfell Towers disaster in the United Kingdom. This product was used extensively throughout Australia in construction.

WHAT THIS MEANS

NSW has retrospectively banned the use of Aluminium Composite Panels (ACP) with a 30% or more polymer core, resulting in the need to remove and/or replace such ACP with an approved alternative product. This means there may be a significant volume of ACP being disposed in coming years. We are committed to minimising our impact on the environment and are working with our suppliers and consultants to identify sustainable solutions for the disposal of this material.

In 2021, we worked with Ecoloop to assist us in recycling over 6,800kg of cladding that was removed from 680 George Street, Sydney.

Ecoloop is Australia's first ACP recycling solution for recladding waste. This process sees 'non-compliant cladding' waste from rectification projects recycled and repurposed.

680 GEORGE STREET OUTCOMES

841

SQM OF MATERIAL
RECEIVED

6,879

KILOGRAMS OF
MATERIAL RECEIVED

3,364

NUMBER OF TREES
NEEDED FOR EQUIVALENT
CARBON OFFSET

61

TONNES OF VIRGIN
MATERIAL EMISSION
REDUCTION

100%

DIVERSION FROM LANDFILL

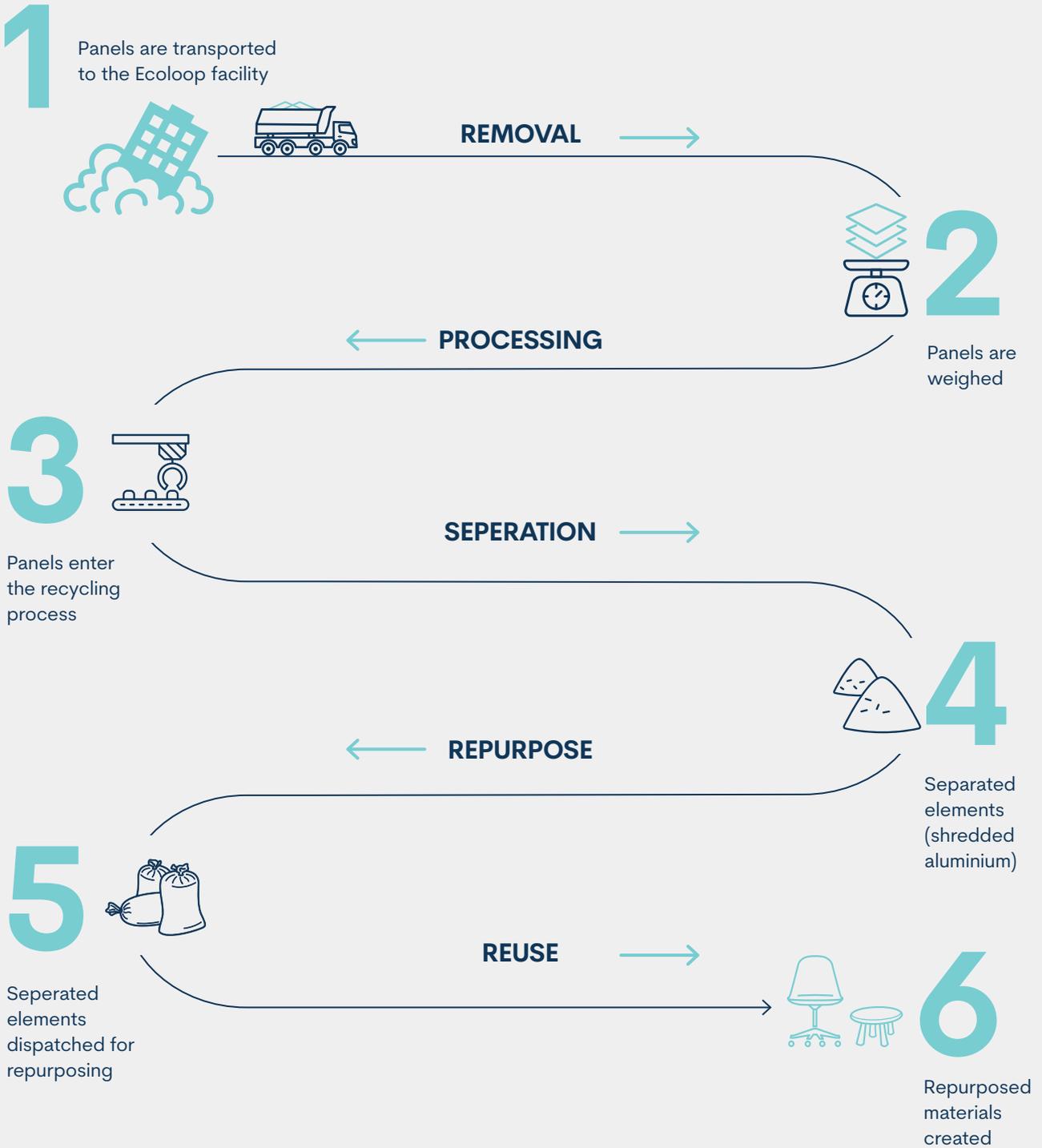
100%

OF ALUMINIUM RECYCLED

100%

OF CORE RECYCLED

ACP DIVERSION PROCESS







S

Social

We continually look for ways to better the communities our properties serve.

Launch of axiis

The launch of our tenant app axiis, in 2021 marked an evolution of our placemaking program into an always on environment.

Our digital placemaking is an extension of our physical activations, as well as an opportunity to enhance or augment our offering. It helps to deliver a superior placemaking experience to more people who can interact in their own time.

Engaging with our tenants via video, written content, audio and notifications on digital devices helps us to breakthrough and convey messages directly to the occupants working in our buildings in meaningful ways.



**15 PROPERTIES
LAUNCHED
ACROSS
AUSTRALIA**



**7,000+
MEMBERS IN
AUSTRALIA**



**2,594 PIECES
OF CONTENT
CREATED**



**3,600+
COFFEES
REDEEMED
NATIONALLY**



**15,142 UNIQUE
MEMBER
INTERACTIONS**



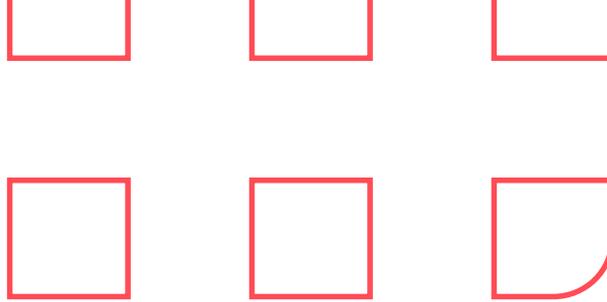
**745,492 UNIQUE
MEMBER
IMPRESSIONS**



axis

axis

axis



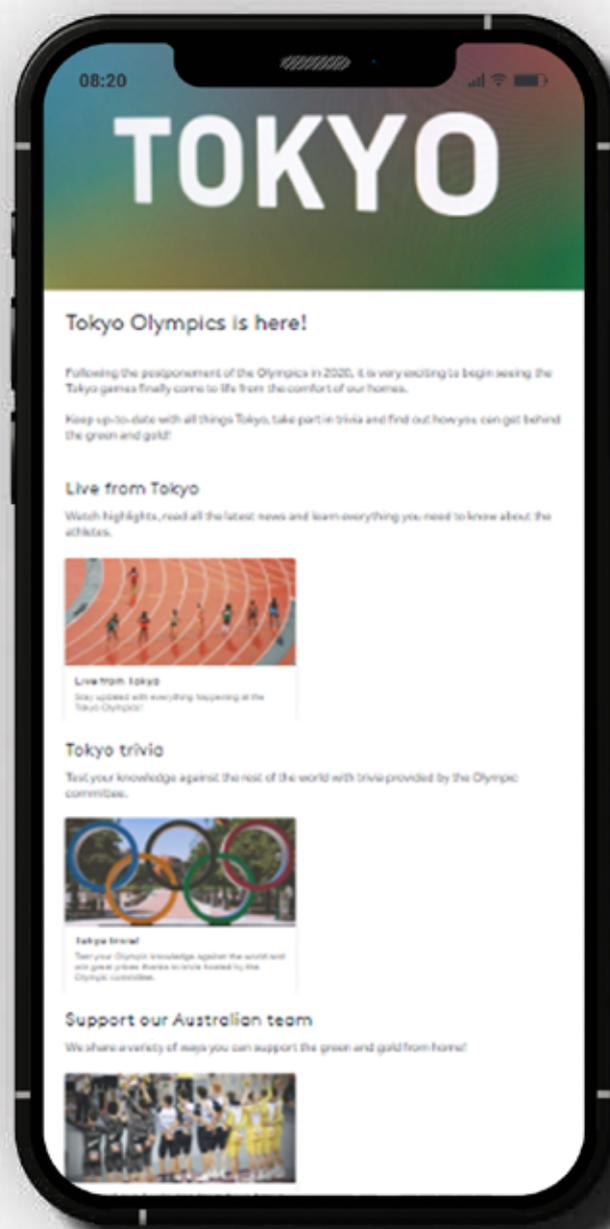
Hello at home!

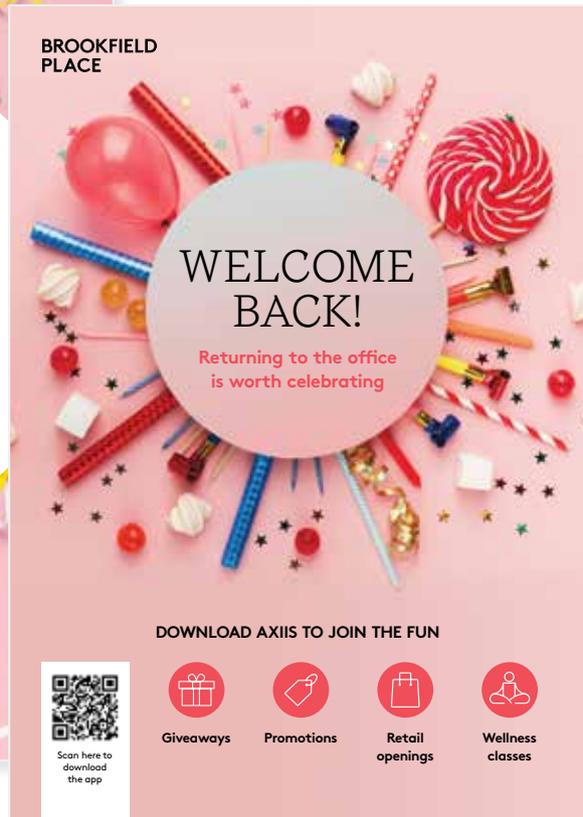
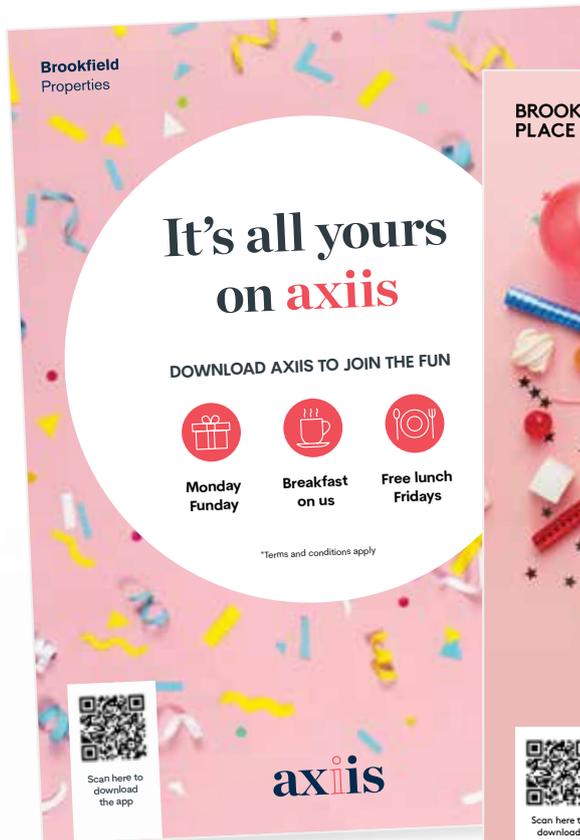
A COVID-19 OUTBREAK IN JUNE 2021 ON AUSTRALIA'S EAST COAST ENABLED US TO UTILISE AXIIS DURING LOCKDOWN FOR THE FIRST TIME.

It was important for us to keep our tenants engaged and connected during lockdown. Our engagement levels on axiis were still high due to the excitement of giveaways and launch activities that had been taking place in person. It was important to us that we continued to provide a sense of workplace community for our tenant customers and maintain strong engagement.

Hello at home! newsletters were created to provide multiple content updates to tenants, via a single push notification.

At the bottom of each newsletter, a COVID-19 update was added to ensure the most up-to-date information was accessible to all.



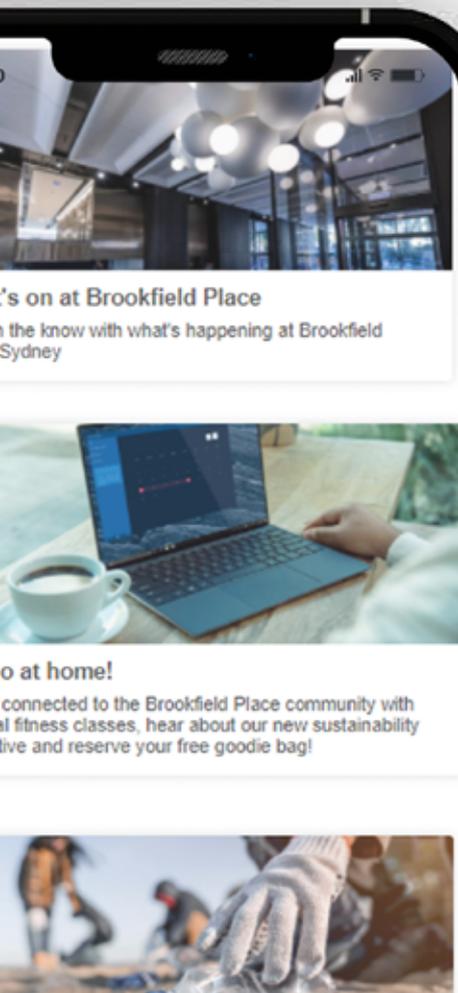


RETURN TO OFFICE

Following the end of the lockdowns in NSW we created a multi-layered program that considered various activities and appealed to different personalities to help encourage tenants to return to the office.

A perks program was created that allowed tenants to redeem free lunches, haircuts, bouquets, clothing vouchers, cookies, and annual passes to Luna Park. The program was created to support our retailers while also allowing our tenants to return safely to the office and embracing the positive experiences of lockdown by supporting wellness and flexibility.

We partnered with the Property Council of Australia's return to office campaigns FOMO Fridays, FAB Fridays and Fridays in the City to help revitalise cities across the country.



Bringing our spaces to life

WE MAKE SPECIAL PLACES HAPPEN

For more than three decades we have invested in developing world-class placemaking strategies. In Australia we deliver dozens of free events, activations and cultural experiences to our assets and precincts, supporting music, visual arts, theatre, community and charitable causes.

As covid conditions changed, we pivoted quickly to support the economic productivity of our retail tenants and provided welcoming experiences for those returning to the CBD.





Nationally, we delivered a vaccination campaign to drive tenants to local pharmacies to get a COVID jab. Four lucky people received a \$1,500 exclusive dining experience by rolling up their sleeve.



We celebrated the completion of Brookfield Place Sydney and 405 Bourke Street and welcomed tenants with a creative arrival experience. Free coffees, lunches, wellness classes and more were offered to help support retailers while introducing tenants to their new home.



In support of mental health we partnered with the Blue Tree Project and hosted a "coffee and conversation" promotion on axis with 668 people participating.



To contribute to the re-energising of our CBDs we rolled out a 12 Days of Christmas campaign nationally, held another successful Winter Lights and continued our annual Wheelchair Basketball program at Brookfield Place Perth, and held a virtual Aboriginal art exhibition for NAIDOC Week.



Brookfield Place Perth proudly partnered with WA Opera to journey with acclaimed local artist Kambarni so he could bring to life the legacy of Koolbardi wer Wardong in a bespoke mural on Georges Lane.



We launched our tenant app, axis across our portfolio. Our tenants experienced free lunches, giveaways, virtual workshops and the ability to provide feedback to us on axis.





First Nations engagement

In 2021 we began developing our Reflect Reconciliation Action Plan (RAP) for our Australian business. We are strongly committed to a future that is enriched and emboldened through a culture of reconciliation and inclusivity.

The Reflect RAP process will allow 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.

Our reconciliation journey to date has been one of discovery and engagement; a process of listening and learning.

Along the way we've been fortunate to collaborate with a range of wonderful artists, community leaders and storytellers, develop a stronger understanding of and commitment to social procurement, learn about connecting to and caring for Country, and engage with Aboriginal and Torres Strait Islander communities to help tell their stories in meaningful ways.

Committing to a Reflect RAP allows us to spend time exploring our sphere of influence and developing greater relationships with Aboriginal and Torres Strait Islander peoples which will help us shape our vision for reconciliation.



Our journey will incorporate and empower Aboriginal and Torres Strait Islander voices to ensure our approach is authentic, meaningful and impactful.

Brookfield Properties has for many years engaged with First Nations as part of our broader community engagement outlook. We continued this throughout 2021 across our operational, development and marketing outputs.

At One The Esplanade, Perth we commenced an engagement journey with Chevron and Whadjuk representatives where we re-examined some key areas of building design, landscaping and sculptural elements to ensure the Whadjuk peoples, and their ancestors and cultures are interpreted faithfully on this project.

We've worked with the Whadjuk representatives on a Cleansing Ceremony that was held onsite prior to construction commencing. This ceremony which recognised the cultural significance of the site was a ritual of purification and unity to ward off bad spirits and bring in the blessings of the good spirits prior to construction commencing. We've also developed a Cultural Safety Plan which aims to create cultural awareness and an understanding of site to both workers and visitors alike.

Our collaboration with the Whadjuk representatives has also influenced our site hoarding which displays artwork from three celebrated local Indigenous artists. In addition to this we've undertaken cultural awareness training and attended an on country immersion day.

We are young in our journey and excited to see where deeper engagement can take us.

Some key steps in our journey are highlighted here:



In an artistic first for our business, Brookfield Properties in Australia partnered with ArtBank to deliver a specially curated gallery experience in our new Asia-Pacific headquarters in Sydney. This curated experience included a number of important Aboriginal and Torres Strait Islander artworks from artists such as Bernard Tjalkuri, Yaritji Young, Mona Ramsay, Marina Strocchi and Kitty Kantilla.



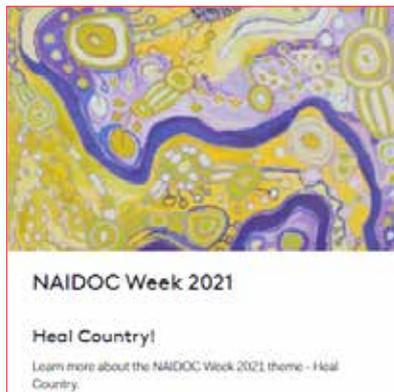
We worked with Ruah Community Services in Perth to open a new Yarning Circle at Kambarang Place – a refuge for Aboriginal and Torres Strait Islander women who are escaping domestic violence or life crisis. Through our philanthropic program, BrookfieldCares, we ran an education drive and donated over 1,000 stationery items to Ruah.



Development members of the One The Esplanade project participated in cultural awareness training run by Kim Collard and Sharna Collard from Kooya Consultancy. This session covered key dates in history, explained the Aboriginal and Torres Strait Islander cultures and provided insights on how we can bridge the gap between Aboriginal and the wider community.



At Brookfield Place Perth, our placemaking team ran a month-long precinct exhibition featuring some of Australia's most celebrated Aboriginal and Torres Strait Islander Olympians, coinciding with NAIDOC Week and the delayed 2020 Tokyo Olympics.

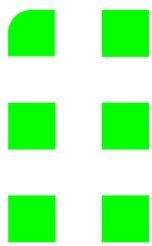


Across the nation, we ran a series of NAIDOC Week educational material on axiis for our tenants and provided in-person and virtual galleries, partnering with Sydney-based Aboriginal and Torres Strait Islander curatorial experts APY Gallery.



Members of our senior management team attended a Smoking Ceremony conducted by Uncle Brendan Kerin, Metropolitan Local Aboriginal Land Council, and hosted by NAB, the anchor tenant in our new Brookfield Place development in Sydney.





Our people

Our success starts with our people.

We develop, operate, and manage more than 800 properties and 35 million square metres of real estate 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.

Transparency and integrity are more than just tenets of our organisation — they're the bedrock of our culture.

We value openness, honesty, and responsibility among our employees, and are committed to providing them — and all of our partners — with the same.

From keeping our workforce informed about our business performance to communicating clearly with clients, tenants, and residents, at Brookfield Properties, transparency and integrity are always our top priorities.

Working at Brookfield Properties means becoming part of a collaborative, results-oriented team. We put as much time and care into our hiring decisions as into our investment decisions, taking a long-term approach to both.

We offer opportunities for growth through on-the-job learning and roles that provide exposure to different businesses, geographies and teams. We have a "grow from within" approach to the development of our people, with a focus on internal mobility across business groups, functions and regions, and within our portfolio companies.

BROOKFIELD PROPERTIES IN AUSTRALIA

12%

ANNUAL EMPLOYEE
TURNOVER RATE
(2020: 5%)

6 years

AVERAGE EMPLOYEE
TENURE
(2020: 5 years)

7%

EMPLOYMENT
GROWTH
(2020: 8%)

23 years

AGE OF YOUNGEST
EMPLOYEE
(2020: 23 years)

68 years

AGE OF MOST
SENIOR EMPLOYEE
(2020: 66 years)

170

EMPLOYEES
(2020: 158 employees)



We value diversity

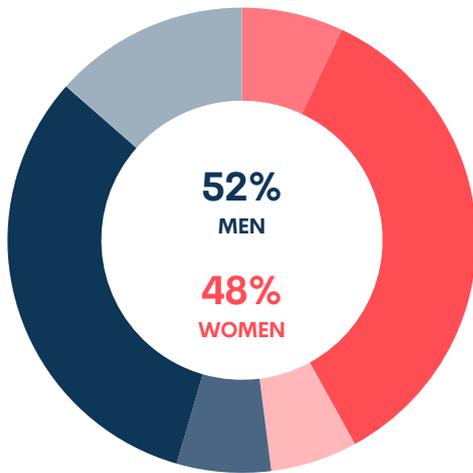
We are dedicated to supporting diversity within the workplace and are committed to ensuring our employees are gaining the best experiences possible.

A workplace that values diversity and is free of discrimination is more productive and leads to greater employee satisfaction and staff retention. Through retaining employees and harnessing their skills and perspectives, creativity and innovation is also increased within the workplace. We believe a reputation for respect and diversity also enhances an employer's business and opens up new opportunities.

AGE DIVERSITY OF BROOKFIELD PROPERTIES AUSTRALIA

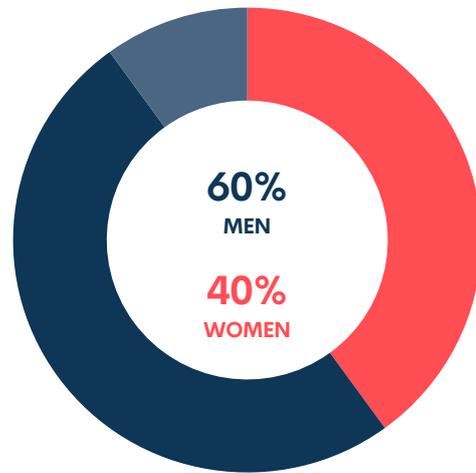
Age bracket of employees	22-32 yrs	33-42 yrs	43-52 yrs	53-62 yrs	63-68 yrs
Number of employees	42	60	42	22	4

GENDER DIVERSITY TOTAL WORKFORCE



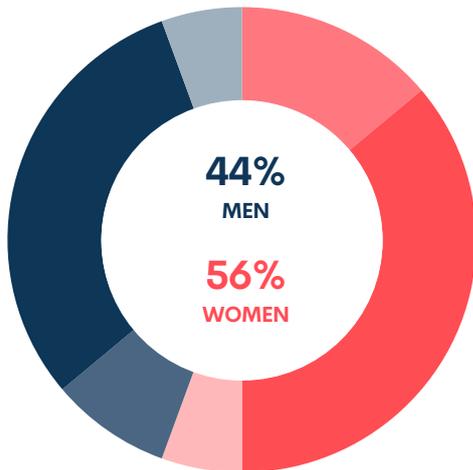
Men		Women	
■ Under 30 years: 6.5%	■ Under 30 years: 7%	■ Under 30 years: 7%	■ Under 30 years: 7%
■ 30-50 years: 32%	■ 30-50 years: 35%	■ 30-50 years: 35%	■ 30-50 years: 35%
■ Over 50 years: 13.5%	■ Over 50 years: 6%	■ Over 50 years: 6%	■ Over 50 years: 6%

GENDER DIVERSITY LEADERSHIP TEAM



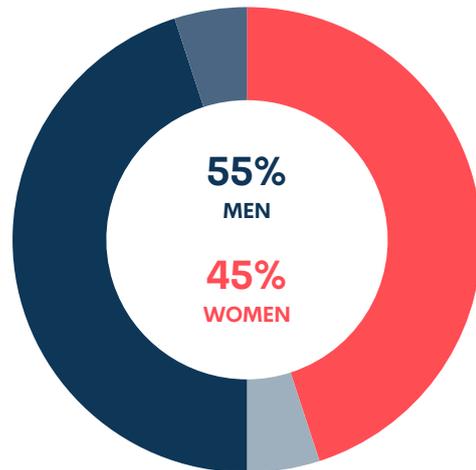
Men		Women	
■ Under 30 years: 0%			
■ 30-50 years: 50%	■ 30-50 years: 40%	■ 30-50 years: 40%	■ 30-50 years: 40%
■ Over 50 years: 10%	■ Over 50 years: 0%	■ Over 50 years: 0%	■ Over 50 years: 0%

GENDER DIVERSITY NEW HIRES



Men		Women	
■ Under 30 years: 3	■ Under 30 years: 5	■ Under 30 years: 5	■ Under 30 years: 5
■ 30-50 years: 11	■ 30-50 years: 13	■ 30-50 years: 13	■ 30-50 years: 13
■ Over 50 years: 2			

GENDER DIVERSITY EMPLOYEE TURNOVER



Men		Women	
■ Under 30 years: 1	■ Under 30 years: 0	■ Under 30 years: 0	■ Under 30 years: 0
■ 30-50 years: 9			
■ Over 50 years: 1	■ Over 50 years: 0	■ Over 50 years: 0	■ Over 50 years: 0

Please access our public 2020 Workplace Gender Equality Agency report for further information relating to allocation of employees to gender and role category.

Playing our role in industry leadership

Brookfield Properties recognises the importance of playing a lead role in how our industry is shaped, while providing our employees with exposure and learning opportunities.

Our Australian employees are engaged in local and national committees, roundtables, workshops and mentoring programs with the Property Council of Australia (PCA), Urban Land Institute (ULI), Green Building Council, Facilities Management Association and Better Buildings Partnership.

Committees and Roundtables that our employees participate in include:

- | | |
|---|--|
| • Academy: Operations and Facilities Management | • Treasurers' Roundtable |
| • Academy: People and Culture Committee | • Unlisted Funds Roundtable |
| • Academy: Property Development Committee | • Board of Directors |
| • CFO Roundtable | • Build to Rent Roundtable |
| • Debt Markets Committee | • Cities Roundtable |
| • Division Council | • National Chief Risk Officer Roundtable |
| • Global Investment Committee | • Public Affairs Roundtable |
| • Income Tax Committee | • Social Sustainability Roundtable |
| • Indirect Tax Committee | • Sustainability Roundtable |
| • Market Trends Roundtable | • ULI Sydney District Council |
-



Employee benefits

Every year we review our employee benefits to ensure that we are delivering the best offerings. From novated leases, salary sacrificing, wellness reimbursements, free health check-ups, study assistance and vaccinations, to zoo passes and corporate discounts on travel, car hire and parking.



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 continuous insurance that provides coverage for major illness or accidents



Annual flu vaccinations



Periodical health checks



Paid parental leave



Health insurance discounts



Career and development planning



Professional memberships



Workplace giving and donation matching



Paid volunteer leave



A medical referral service for a second opinion



Access to Gympass fitness platform



Nutrition consultations

TRAINING AND EDUCATION

Supporting people to be the best they can be is a key business priority for Brookfield Properties. Each year, we run a range of programs that supports our people in their career growth.

The average hours of training for each employee is 10 hours per year and all our employees (100%) received a regular performance and career development review during the reporting period.

SOME HIGHLIGHTS FROM OUR 2021 PROGRAM



DIVERSITY AND INCLUSION

Understanding cultural differences, unconscious bias and its impact on relationships, and the importance of diversity and inclusion.



LISTEN AND SPEAK UNDER PRESSURE

How to build your thinking-and-speaking-on-your-feet 'identity'.



GROWTH MINDSET – LEADING THROUGH CHANGE

How to build effective communications and a growth mindset.



INFLUENCE AND PERSUADE; SKILLS FOR STAKEHOLDER MANAGEMENT

How to build rapport with a range of stakeholders and use key principles of influence to create a persuasive message.



INCLUSIVE LEADERSHIP; COGNITIVE BIASES IN DECISION MAKING

Build on the foundations of unconscious bias, supporting leaders to uncover cognitive biases and make decisions that drive employee engagement, productivity and an effective organisational culture.



TALENT ACQUISITION AND RETENTION WORKSHOP

Internal talent acquisition process, interviewing for success and potential, how to attract talent, avoiding bias, candidate feedback and legal considerations.



LEADERSHIP TRAINING

Role as a leader internally and externally, context for leadership, leadership framework and employee engagement.



PERFORMANCE & 360 FEEDBACK WORKSHOPS

Annual performance cycle, setting SMART objectives, giving and receiving feedback.



Brookfield Women's Network

Providing a forum to explore, discuss and learn about opportunities and challenges facing professional women.

Brookfield Women's Network (BWN) aims to foster a learning and networking community of women in all business groups and at all levels of seniority in the company. Through a variety of events and initiatives the group provides a valuable forum to explore and discuss opportunities and challenges facing professional women.

BWN is an employee-led initiative at Brookfield and Brookfield Propertis' offices globally. The group convenes regularly to hear from internal and external speakers, opening a dialogue on a broad range of topics that pertain to their careers and personal lives.

The group pursues discussions and tangible initiatives that can have a real impact on its members. Our areas of focus include professional development, mentorship, networking, business and industry education and philanthropy.

Brookfield
Women

Our vision is to increase confidence, engagement, retention and progression of women at Brookfield.



Professional development



Mentorship



Networking



Business and industry education



Philanthropy

IN 2021, BROOKFIELD WOMEN’S NETWORK CONTINUED BUILDING OUT AND FOCUSING ON ITS 4 KEY PILLARS:

- 1 Confidence**
Focusing on developing the skills for self-belief and your abilities
- 2 Networking**
Connecting with like-minded individuals
- 3 Progression**
Developing a pathway forward in both your personal and professional life
- 4 Support**
Looking at how we can provide assistance and encouragement to each other

Despite a shift back to the virtual world, BWN continued to offer a range of interesting events and opportunities including hearing from some very inspiring people and covering a diverse range of topics. These included **‘Your Career Soaring Through a Strengths Focus’, ‘Overcoming Your Self-Doubt and Inner Critic’** and hearing from our very own **Leonie Wilkinson and Ali Beamish**.

In 2022, we look forward to continuing to bring more events and initiatives aligned to our core pillars, as well as welcoming additional programs such as monthly networking breakfasts and parenthood sessions. Profiling our people, connecting in with our regional and global BWN chapters and creating meaningful relationships and knowledge sharing opportunities will remain key to BWN Australia.



Brookfield Cares

We use both our financial and human resources to help enrich the lives of those in need within our communities.

We believe that making a positive contribution to our local communities is a fundamental responsibility and we continually work to instil a culture of charitable giving and volunteerism among our employees.

In 2021 we partnered with Benevity to launch a new platform designed to make donating and volunteering easier for our staff. Staff can instantly match their donations online without the need for paperwork and can also search and join volunteering opportunities in only a few clicks.

Every two months we had a charitable focus which helped guide our charitable contributions. Our focuses for 2021 were homelessness, youth and education, health and wellness, and the environment.


Brookfield
Cares

HIGHLIGHTS FROM OUR 2021 ACHIEVEMENTS



228 lives

saved through blood and plasma donations



\$10,000+

raised and 288km clocked in 30mins in the Pedal for PIF challenge



15,000+

raised and 1,618km ran/cycled/walked in the Chris O'Brien Lifehouse Go the Distance fundraiser



500+

meals served to vulnerable community members



2,995

food hampers packed for OzHarvest



543 kg

worth of food rescued from our Sydney office



562 days

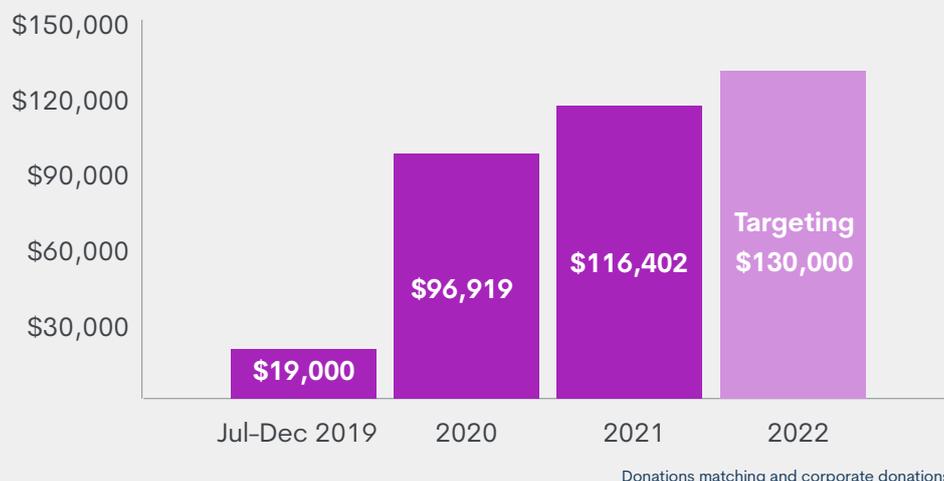
supporting community



\$36,301+

matched donations

FUNDS RAISED FOR CHARITABLE ORGANISATIONS



Donations matching and corporate donations



Supporting our communities

In addition to Brookfield Cares we support a range of local, national, and international initiatives through our annual placemaking activities, with information displayed in our lobbies, axiis, lift screens and in communication collateral.

In 2021, these initiatives included:

- Australia Day
- Lunar New Year
- Valentine's Day
- International Women's Day
- Easter
- Clean up Australia Day
- Earth Hour
- ANZAC Day
- Mother's Day
- World Environment Day
- Daffodil Day
- Mental Health Awareness Month
- Recycling Week
- World Green Building Week
- R U OK? Day
- Father's Day
- NAIDOC Week
- Reconciliation Week
- Christmas
- New Year
- NAIDOC Week

With every property we develop, we charge our development teams and their contractors to identify and raise funds for a local charity that is aligned to the project.

In 2020, we entered into a three-year Memorandum of Understanding with Ruah Community Services with the aim to fundraise \$50,000 through the project team at One The Esplanade.

In our first event, the project raised \$23,000 at a bowls fundraiser (2020) and our second event raised \$27,500 (2021) playing shuffleboard so we're now increasing our fundraising target to \$75,000 with the aim to raise the balance funds this year.

BROOKFIELD PLACE SYDNEY

AMOUNT RAISED: \$132,000



World-class not-for-profit integrated cancer treatment centre and is a fully operational cancer hospital.

405 BOURKE STREET, MELBOURNE

AMOUNT RAISED: \$85,890



Safe steps provides 24/7 telephone crisis counselling, referral, information and support for women and children in Victoria.

ONE THE ESPLANADE, PERTH

**AMOUNT RAISED: \$55,000
TARGETING: \$75,000**



Ruah Community Services has been supporting and empowering vulnerable and disadvantaged people to create positive change in their lives for more than 60 years – leading innovation and delivering tailored, wrap-around support for people experiencing homelessness, family and domestic violence, mental health issues and, as a result, needing legal advice and support.





Governance

Environmental, Social, and Governance (ESG) initiatives are 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.



Performance through good governance



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.

We have implemented a range of policies and procedures that support our business conduct. Some of these policies, such as our Code of Business Conduct & Ethics, are globally policies and apply to all portfolio companies. Others are specific to our local business, eg. Australian Anti-Slavery and Human Trafficking Policy. All policies and codes are available to all employees on the company network and training is also provided annually. Policies are endorsed annually by the relevant most senior leader. Our policies apply to all employees and all organisation's activities and business relationships equally.

We use a risk management framework as a structured process to identify, quantify and mitigate potential risks to Brookfield Properties. Key enterprise risks are assessed to determine posture and mitigating strategies considering internal and external factors every year.

Top enterprise level risks are presented to the Executive Team and the Board of Directors ("Board"). The Board is responsible for setting the risk appetite and ensuring our risk management framework is adequate to identify and manage risks on an ongoing basis.

Each department (i.e., Operations, Development, Marketing, Legal etc.) is responsible for implementing a risk framework by identifying, assessing, escalating (where appropriate) and responding to the risks in their area of responsibility. Health, safety and compliance related risks from our core business – providing real estate, facilities, project and development management services to owners, tenants and other stakeholders – are managed by our Operations team.

The Enterprise Risk team ensures consistency in risk reporting, provides direction on applying the framework, and facilitates the identification, assessment and communication of enterprise risks.

We are aware of the Precautionary Principle, and we apply it via subscribing to the tenements of ISO 31000 Risk Management and ISO 45001 Occupational Health and Safety Management Systems, following which, we implemented a raft of proactive measures to appropriately identify, assess and control all types of risk (Health and Safety, Environmental, Financial, IT and Cybersecurity etc.). An example of this is via our weekly Facilities Management checks and third-party audit programs which are leading indicators in this regard, providing a precautionary approach to our operations ensuring risks which may eventuate are appropriately considered.

Our GRESB performance

GRESB is an industry-driven organisation that independently assesses the sustainability performance of real estate portfolios. The dynamic benchmark is used by institutional investors to elevate the sustainability performance of property companies.

OUR 2021 SCORES HAVE IMPROVED BASED ON:

- Improved reporting
- Reduced year-on-year utility consumption – Covid-impacted occupancy
- New and updated policies – Modern Slavery
- KPIs and targets
- Collaboration with global team

OUR SCORE

Brookfield Office Properties Australia

94/100

GRESB SCORE

28/30

MANAGEMENT SCORE

66/70

PERFORMANCE SCORE

ESG BREAKDOWN

58/62

ENVIRONMENTAL

18/18

SOCIAL

18/20

GOVERNANCE

GRESB RESULTS HIGHLIGHTS

100%

FOR BUILDING CERTIFICATIONS

100%

FOR LEADERSHIP

100%

FOR RISK ASSESSMENTS

100%

FOR TARGETS

100%

FOR DATA MONITORING & REVIEW



G R E S B
★ ★ ★ ★ ★ 2021

SCORING MODEL

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.

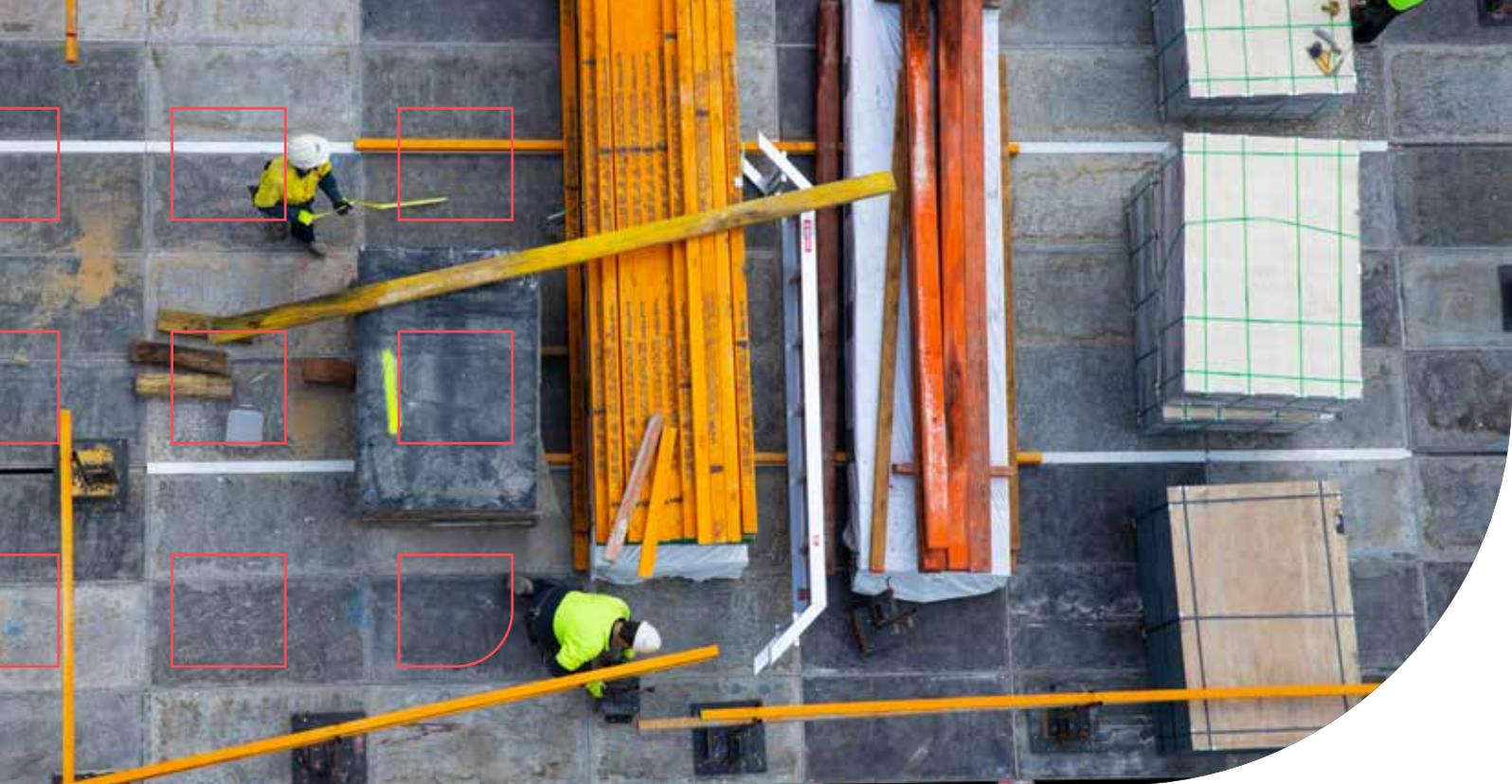
Scoring against the two dimensions allows performance to be visualized using the GRESB Quadrant Model.

GREEN STARS

Green Star status is awarded to participants with a score that is equal or larger than 50% on Management and Policy and Implementation and Measurement dimensions.

Brookfield has obtained and held Green Star status from our first submission in 2014. In the 2021 survey Brookfield achieved 5 Green Star status reserved for the top 20% of portfolios globally.

We outscored our peer group average in 93% of Categories



Health and safety

By embedding Safety, Health & Environmental (SH&E) excellence into our business values, we propel our entire industry forward, raising the bar for real estate everywhere.

Our goal is to reduce the risk of incidents which could harm our constituents, our brand or our properties through a proactive, industry-leading SH&E program.

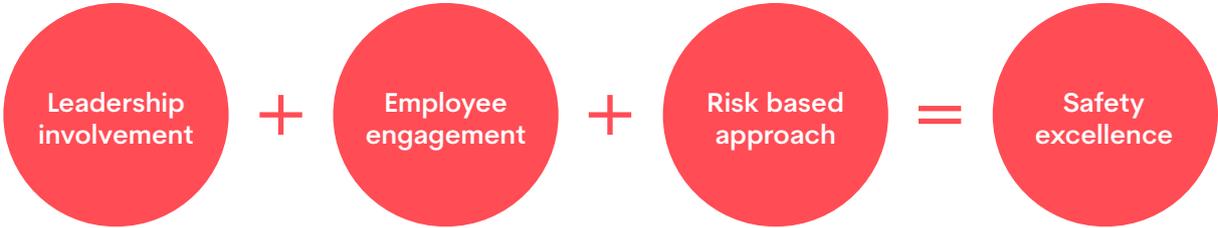
Our SH&E program creates a safer, healthier working environment for our employees, partners and communities, ensuring everyone returns home safely each day.

For us, outstanding safety, design, and service always come standard with every property. We never sacrifice excellence for the sake of expediency.

Through our culture of collaboration and partnership with our communities, we provide those who work in, live at or visit our properties sustainable systems and processes that promote health and safety.

Respect for the environment is embedded into all aspects of our operations, including our SH&E program, because we believe real estate has the power to shape the world we share, making it better for all.

SAFETY EXCELLENCE FORMULA



ENSURING THE WELLBEING AND SAFETY OF OUR EMPLOYEES



ENSHRINED IN POLICY AND PROCESS

- We have developed an end-to-end work health and safety platform across for our development and operational assets



CONSISTENT MONITORING AND MEASUREMENT

- Continually monitor our SHCE Program to ensure elements are being effectively executed
- All assets have been incorporated into a single system to ensure consistent reporting and adherence to WHS obligations
- Contractor compliance measurement and monitoring through SASSI – Contractor Management System



BEST IN CLASS REPORTING STRUCTURES

- Development and operational representatives on Brookfield Asset Management Safety Committee
- Incident reporting through Brookfield Emergency Notification System (BENS)
- Compliance management delivered through InterRisk, BOSS – AESC
- Quarterly reporting suite customised for co-owners



RESOURCES BUDGETED

- Budget inclusions for WHS agreement, management and measurement



FOCUSED ON THE FUTURE

- Our next key area of focus will be to promote further automations, innovation and efficiencies across our safety management system

OUR WORK HEALTH AND SAFETY FRAMEWORK

PRINCIPLE	OUR APPROACH
 <p data-bbox="395 405 592 465">LEARNING AND DEVELOPMENT</p>	<p data-bbox="659 405 1394 501">Maintain up to date knowledge about Work Health Safety (WHS) with regular training provided to directors, management and staff, including:</p> <ul data-bbox="659 510 1394 958" style="list-style-type: none"> • Directors' duties (external legal) • Training annually to all facilities management personnel (Including face-to-face training) • On-line training for development managers and periodically all staff • Participation in global H&S initiatives of Brookfield and Brookfield Properties by development and operations managers • Established WHS Key Performance Indicators for corporate and site-based operations teams • Formal joint management-worker health and safety committees including all directors and officers within the business (100% employee representation)
 <p data-bbox="395 1055 544 1084">REPORTING</p>	<ul data-bbox="659 1055 1394 1585" style="list-style-type: none"> • Quarterly work health and safety site visits completed by executive management to review the implementation of health & safety practices at the building level • Facilities Managers undertake site inspections – weekly for operating assets and periodically for external site of the development assets (perimeter) • Development Managers attend site regularly • Comprehensive reporting including: <ul data-bbox="699 1339 1394 1518" style="list-style-type: none"> – Quarterly Operational Risk Reporting – Project Control Groups (including discussions of Health and Safety) – Incidents are reported, investigated and escalated if required • A Brookfield Properties risk leadership team meets quarterly to review risk reports and discuss continual improvements
 <p data-bbox="395 1644 475 1673">AUDIT</p>	<ul data-bbox="659 1644 1394 2011" style="list-style-type: none"> • Guidance Orientation Survey Performance Education Legislation (GOSPEL) audit of all operational assets annually to review health & safety processes and ensure functioning as expected. All audit observations are remediated and monitored through to completion • Periodic (quarterly) audits of development assets by subject matter experts. Observations are remediated by builder and monitored through to completion by development manager: <ul data-bbox="699 1944 1394 2011" style="list-style-type: none"> – Construction H&S (builder practices) audits – Site perimeter audits (public liability)

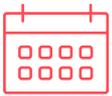
PRINCIPLE

OUR APPROACH



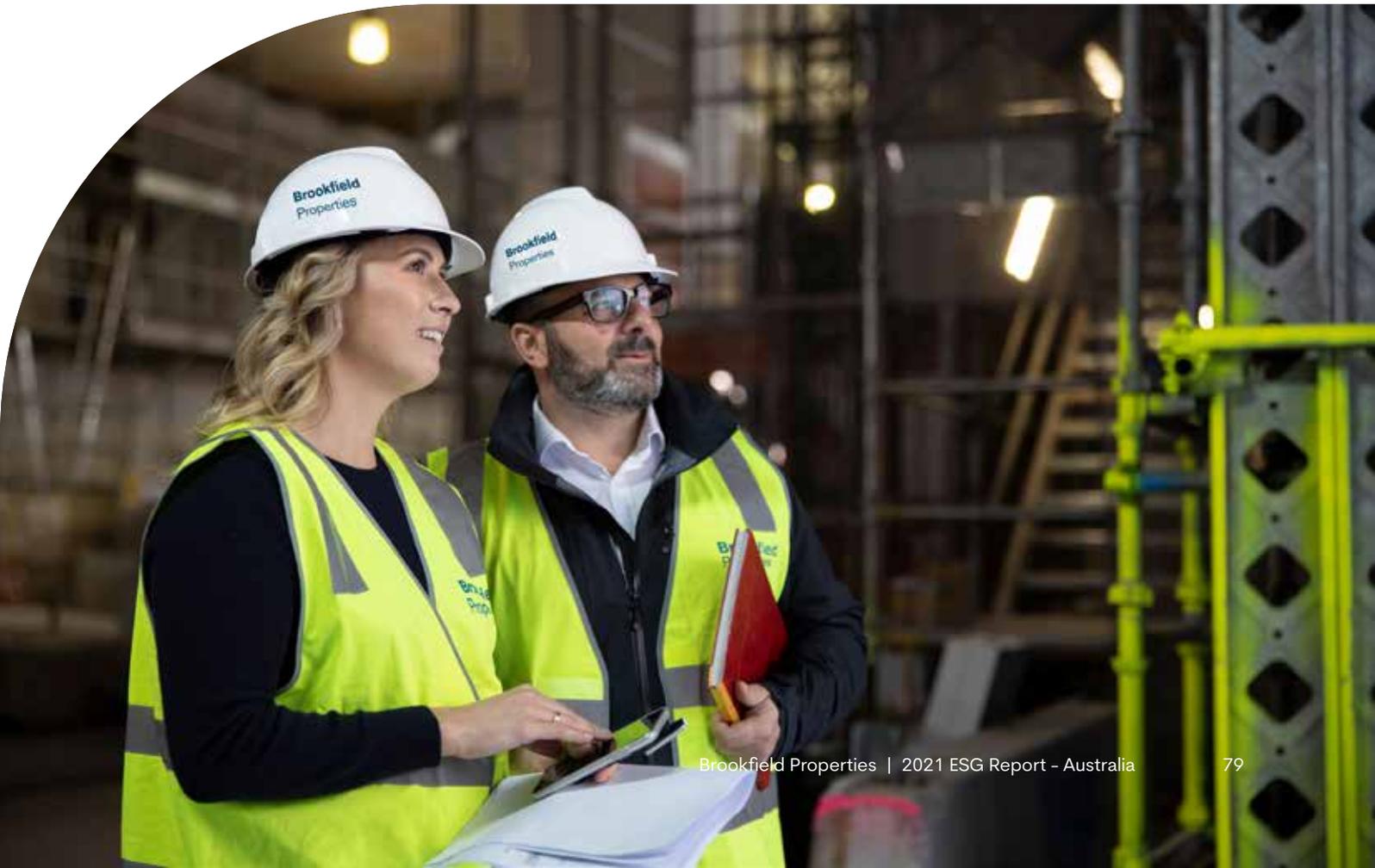
INCIDENT MANAGEMENT

- Incidents are classified from least (level 1) to most (level 5) severe and escalated to relevant management level based on severity by the Rapid Alert Platform (RAP)
- Immediate escalation and reporting of high-risk incidents on development sites by the builder utilising Brookfield Properties' incident management systems and protocols
- Incidents are analysed and reported (including data comparison, analysis, trend etc.) through quarterly Board meetings to executive management and quarterly Senior Management Operational Risk Report



ANNUAL REVIEW

- Keep up to date on new developments
- Annual review of the WHS Framework to identify improvement opportunities, as we as update the Framework and associated policies, lessons learned from audits and other relevant inputs
- Suitable resource provisions for safety management system



Our approach to supply chain management and Modern Slavery

Our supply chain is diverse, supporting both the operational management and development functions of our business. Over 99% of our business' 2021 expenditure was with Australian suppliers.

Significant suppliers for Brookfield Properties include those suppliers of services required to operate our building portfolio including utilities, cleaning and security and construction companies for new developments and major refurbishment projects. There were no significant changes to our supply chain from the previous year.

Brookfield Properties is committed to conducting our 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.

Brookfield Properties published our annual Modern Slavery statement in line with the reporting regulations set under the Modern Slavery Act 2018 (Cth).

We conducted a risk-based assessment of the relevant third parties with whom we do business. The assessment analysed the inherent risk of modern slavery across our procurement categories and considered information on the prevalence of issues including child labour,

forced labour, wage assessment, excessive working time, exploitation of migrant labour, freedom of association, gender equality, legal systems and corruption. This category-based assessment was a first step to understanding the potential for modern slavery risk within our operations and supply chains.

Brookfield Properties strives to embed the protection of human rights throughout our core business activities, through training, communications, contracts, and due diligence processes as appropriate. These practices extend to our interactions with our key vendors and other business partners.

To consistently communicate our expectations surrounding the prohibition of child and other forced labour we have a comprehensive framework of policies & processes including:

- Australian Anti-Slavery and Human Trafficking Policy
- Code of Business Conduct & Ethics
- Procurement and Payment Policy and Control Principles
- Vendor Management Framework
- Risk Management and Due Diligence
- Mitigation Strategies
- Training and Education
- Grievances and Remediation



ETHICAL BUSINESS

We maintain an ethics hotline to report suspected unethical, illegal, or unsafe behaviour. Our hotline is managed by an independent third party and is available 24/7 available to all employees, suppliers, contractors and stakeholders.

20 22

In addition to our business-as-usual activities in embedded sustainability, we have set ourselves a number of specific objectives in sustainability as we work within a continuous improvement framework.





INAUGURAL RECONCILIATION ACTION PLAN

We look forward to launching our Reflect Reconciliation Action Plan which is an essential step for our business to:

- hold ourselves accountable to learn more about Aboriginal and Torres Strait Islander peoples and cultures, and how we may assist in their prosperity today and for the future
- learn more about what it means to care for and connect to Country
- better our understanding of the Australian climate, its flora and fauna, and its management for sustainable protection
- provide a meaningful platform for engagement with First Nations peoples, and
- enrich our development, design and placemaking decisions.





Global Reporting Initiative (GRI) content index

GRI STANDARD	DISCLOSURE	LOCATION	NOTES
GRI 101: Foundation 2021			

GENERAL DISCLOSURES

GRI 2: General Disclosures 2021

Organisational profile			
	2-1 Organizational details	8-9	
	2-2 Entities included in the organization's sustainability reporting	8-9	
	2-3 Reporting period, frequency and contact point	3	(c) 2021
	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	8-9, 12, 80-81	
	2-7 Employees	57-59	
	2-8 Workers who are not employees	57-59	
	2-9 Governance structure and composition	12-13, 71, 73	
	2-10 Nomination and selection of the highest governance body	73	
	2-11 Chair of the highest governance body	5, 73	
	2-12 Role of the highest governance body in overseeing the management of impacts	73	
	2-13 Delegation of responsibility for managing impacts	73, 80	
	2-14 Role of the highest governance body in sustainability reporting	17, 73	
	2-15 Conflicts of interest	73, 80	
	2-16 Communication of critical concerns	73, 80	
	2-17 Collective knowledge of the highest governance body	73, 80	
	2-18 Evaluation of the performance of the highest governance body	80	

GRI STANDARD	DISCLOSURE	LOCATION	NOTES
	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	29-31, 80	
	2-23 Policy commitments	73, 80	
	2-24 Embedding policy commitments	73, 80	
	2-25 Processes to remediate negative impacts	80	
	2-26 Mechanisms for seeking advice and raising concerns	80	
	2-27 Compliance with laws and regulations	80	
	2-28 Membership associations	60	
	2-29 Approach to stakeholder engagement	13	
	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	20
	3-2 List of material topics	73
Mitigate impact of operations on the environment		
GRI 3: Material Topics 2021	3-3 Management of material topics	73
GRI 302: Energy 2016	302-1 Energy consumption within the organization	21, 23, 90-92
	302-3 Energy intensity	90-92
	302-4 Reduction of energy consumption	90-92
GRI 303: Water and Effluents 2018	303-5 Water consumption	21, 23, 90-92

GRI STANDARD	DISCLOSURE	LOCATION NOTES
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	90-92
	305-2 Energy indirect (Scope 2) GHG emissions	90-92
	305-4 GHG emissions intensity	90-92
	305-5 Reduction of GHG emissions	21, 23, 90-92
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	36-43, 90-92
	306-2 Management of significant waste-related impacts	36-43
	306-3 Waste generated	90-92
	306-4 Waste diverted from disposal	90-92
	306-5 Waste directed to disposal	90-92
Be good stewards in communities we operate in		
GRI 3: Material Topics 2021	3-3 Management of material topics	73
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	80
Ensure wellbeing and safety of employees		
GRI 3: Material Topics 2021	3-3 Management of material topics	73
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	57
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	76-79
	403-2 Hazard identification, risk assessment, and incident investigation	76-79
	403-4 Worker participation, consultation, and communication on occupational health and safety	76-79
	403-5 Worker training on occupational health and safety	76-79
	403-6 Promotion of worker health	62
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	63
	404-3 Percentage of employees receiving regular performance and career development reviews	63

GRI STANDARD	DISCLOSURE	LOCATION	NOTES
Conduct business according to highest ethical and legal standards			
GRI 3: Material Topics 2021	3-3 Management of material topics	73	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	80, See note	100%
	205-3 Confirmed incidents of corruption and actions taken	80, See note	None
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees.	57-59	
GRI 406: Non-discrimination 2016	406-1 Incident of discrimination and corrective actions taken	80, See note	None
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	80, 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	80, See note	None
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	80, See note	None
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	80, See note	100%
	414-2 Negative social impacts in the supply chain and actions taken	80, 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 2021. As mentioned earlier in this document, our baseline previously was a rolling five-year methodology which is well accepted in the industry. However, we will henceforth be shifting to a constant 2019 baseline. Thus, CY 2017 and CY2019 figures are also presented, where appropriate.

The buildings that were included in the portfolio totals for energy, water, emissions, and waste are the following. This list might have changed from previous reports due to changes within the portfolio. All energy figures represent base building consumption from within the organisation.

Like-for-like comparison between 2017, 2019 and 2021 includes the buildings not marked with a double asterisk in the table below. Total includes all buildings in the table.

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

* As described earlier in this report, due to the tri-gen plant commencing operation at Brookfield Place Perth, Tower 2, the gas usage has increased and the electricity consumption has dropped accordingly. To increase transparency of reporting, Tower 2 is included in all figures below, including the like-for-like comparisons.

** These buildings are either new developments or major refurbishments and are, therefore, excluded from the like-for-like comparisons. Their consumption data can be seen in the CY 2021 total columns.

	CY 2017 (LFL)	CY 2021 (LFL)	CY 2021 TOTAL	VARIANCE (LFL)	
Grid electricity (MWh)	26,786	22,035	27,075	-18%	-4,751
Natural gas (GJ)	28,373	35,022	38,934	23%	6,649
Total energy (GJ)	124,803	114,351	136,403	-8%	-10,452
Energy intensity (MJ/sqm)	289	265	222	-8%	-24
Scope 1 emissions (t.CO ₂ -e)	1,447	1,804	2,006	25%	357
Scope 2 emissions (t.CO ₂ -e)	22,508	17,180	21,262	-24%	-5,328
Scope 1+2 emissions (t.CO ₂ -e)	23,955	18,984	23,268	-21%	-4,971
Emissions intensity (kg. CO ₂ -e/sqm)	56	44	38	-21%	-12
Water (kL)	257,041	153,415	171,464	-40%	-103,626

	CY 2019 (LFL)	CY 2021 (LFL)	CY 2021 TOTAL	VARIANCE (LFL)	
Grid electricity (MWh)	26,434	22,035	27,075	-17%	-4,399
Natural gas (GJ)	26,218	35,022	38,934	34%	8,804
Total energy (GJ)	121,381	114,351	136,403	-6%	-7,030
Energy intensity (MJ/sqm)	281	265	222	-6%	-16
Scope 1 emissions (t.CO ₂ -e)	1,337	1,804	2,006	35%	467
Scope 2 emissions (t.CO ₂ -e)	21,376	17,180	21,262	-20%	-4,196
Scope 1+2 emissions (t.CO ₂ -e)	22,713	18,984	23,268	-16%	-3,729
Emissions intensity (kg. CO ₂ -e/sqm)	53	44	38	-17%	-9
Water (kL)	289,959	153,415	171,464	-47%	-136,544

WASTE DIVERTED FROM DISPOSAL (TONS)	WASTE DIRECTED TO DISPOSAL (TONS)	TOTAL WASTE (TONS)	DIVERSION RATE (%)
642	383	1,025	60%

NOTES:

The energy, water, and waste figures have been sourced from direct measurements. The carbon emissions have been calculated using publicly available emissions factors.

957 MWh of electricity was sourced from renewable sources during CY 2021.

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

The Like-for-Like energy/GHG intensity ratio for the organisation is 431,526 m². It includes all buildings listed in the table at the start of the appendix apart from the ones with double asterisk.

Scope 1 emissions are the result of using natural gas within the organisation as part of the operation and conditioning of buildings. The GHG mix is typical from burning natural gas and is reported as CO₂-equivalent.

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.

Scope 3 emissions include indirect emissions that occur outside of the reporting entity's boundary but within the entity's value chain. At the building level, scope 3 emissions include waste to landfill, tenant emissions and others.

We are in the process of clarifying the boundaries of our scope 3 emissions, recognizing that they could potentially make up a significant portion of our overall emissions profile. For the purposes of this report and alignment with GRI, we disclose our scope 1 and 2 emissions, which can be found throughout the report and in the tables above.

All waste figures are for non-hazardous waste, and for waste created onsite during calendar year 2021.

The tables below connects our 2021 ESG report initiatives to the UN Sustainable Development Goals.

SUSTAINABLE DEVELOPMENT GOALS	PAGE REFERENCE NUMBER							
1: No Poverty	69							
2: Zero Hunger	67							
3: Good Health and Well-being	33	62						
4: Quality Education	63							
5: Gender Equality	57	58	62	64				
6: Clean Water and Sanitation	21	36						
7: Affordable and Clean Energy	14							
8: Decent Work and Economic Growth	80							
9: Industry, Innovation and Infrastructure	28	74						
10: Reduced Inequality	33	53	57	58	66	68	80	83
11: Sustainable Cities and Communities	13	24	31	36	42	74		
12: Responsible Consumption and Production	14	20	21	31	36	42		
13: Climate Action	14	36	42					
14: Life Below Water	36	38	39					
15: Life on Land	36	38	39					
16: Peace and Justice Strong Institutions	68							
17: Partnerships to achieve the Goal	60							

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