



ONE
FINE
ONE
PROPERTY

ENVIRONMENTAL, SOCIAL & GOVERNANCE

Annual Report

JANUARY – DECEMBER 2020

Introduction

01

From our CEO

I am pleased to release 151 Property's Environmental, Social and Governance ("ESG") Report for 2020.

151 Property is a specialist manager of real estate in Australia. We are a portfolio company owned by funds advised or managed by Blackstone, one of the world's leading investment firms and the largest real estate private equity firm in the world. We oversee the management of more than 2.9 million sqm of real estate and interact with more than 1700 customers.

We have a team of seasoned professionals who manage, reposition and transact office, retail and logistics assets. In 2020, Build-to-Rent (BTR) joined our collection of asset classes.

151 Property's team has experience in all facets of strategic real estate management with a key focus on maximising the performance of stabilised and value add properties. They achieve this by using our ESG initiatives coupled with proactive involvement in property management, capital investment and disposition activities.

We outsource a number of important functions to our valued partners, enabling the 151 Property team to focus on areas that have the highest value to our customers and our investor stakeholders. The management team is partnered internally by a dedicated business services team comprising finance & analysis, legal risk & compliance, marketing, technology and administration.

Every repositioning that we undertake aims to make the best and most efficient use of the property. We've chosen this approach in order to create a culture considerate of the communities we operate within. This report outlines our annual and ongoing goals, our guiding principles and our plan to fulfill our commitment of reducing our environmental footprint, celebrating diversity and inclusion, applying best practice governance, and making a genuine difference with our commitment to operating in a socially responsible way.

We adopt many social, governance and environmentally sustainable initiatives because we believe it's the right thing to do, not only for our investors but for the communities we invest and operate in.

I am deeply proud of the team at 151 Property and their continued dedication to make collective change. As 2020 is behind us, many of us find ourselves reflecting on the reaction Australians have had to the COVID-19 pandemic through the year. At 151 Property, we have stood strong together, pivoted and survived through unprecedented times without losing focus of our ESG goals and obligations.

Chris Chapple
Chief Executive Officer

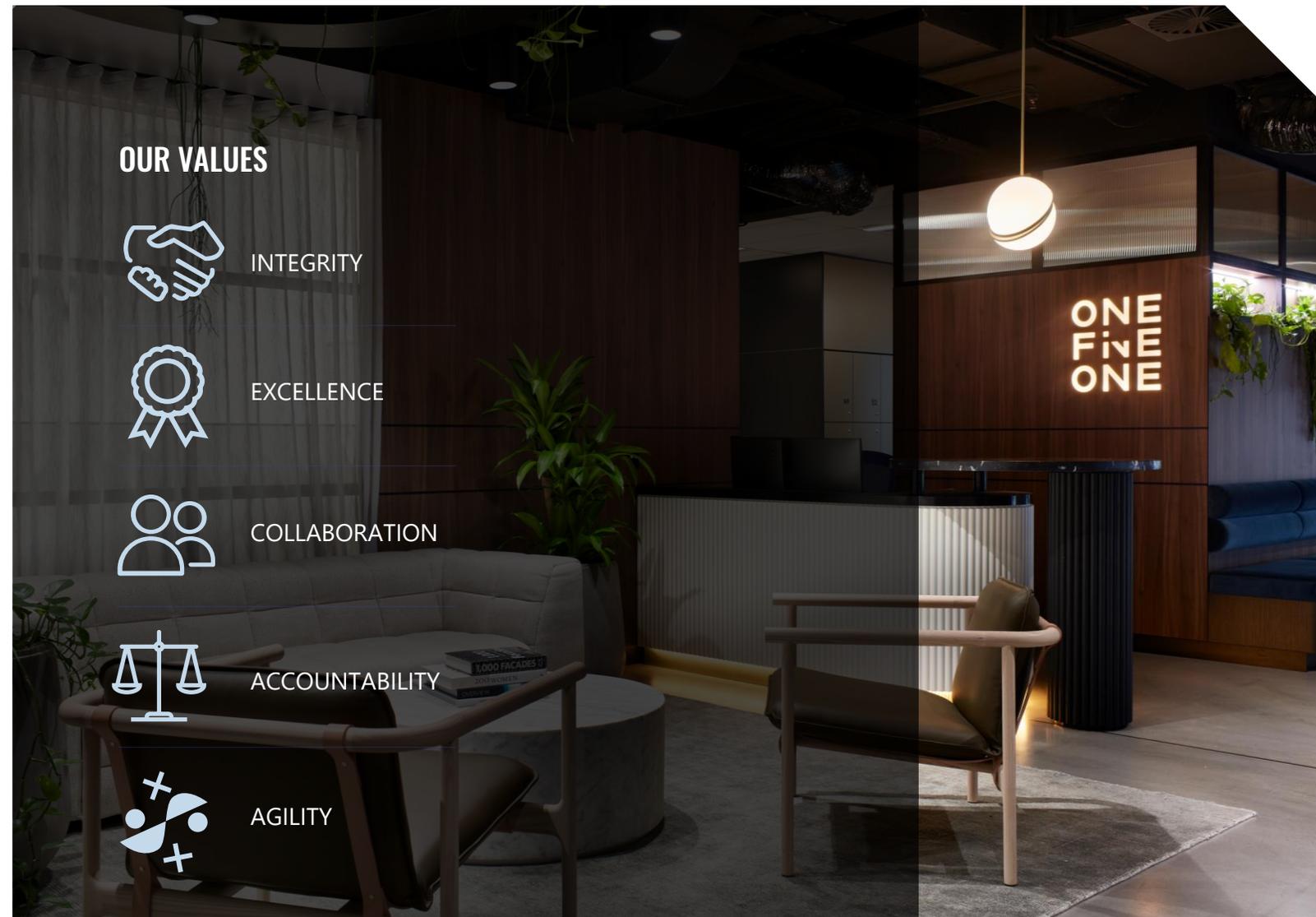
Leading the Way

OUR VISION

Our vision is to be globally recognised as the trusted advisors in real estate transformation. We create enhanced spaces for our customers and deliver improved returns to our investors while delivering on environmental commitments, through wise investment in sustainability initiatives.

The way we work is as important as what we do. Guided by our core values of integrity, excellence, accountability, collaboration and agility, we actively foster a culture of equal opportunity, diversity and inclusion and are committed to making a positive impact in the communities in which we operate.

Being a portfolio company of the world's largest real estate private equity firm means we also have a global perspective and are committed to developing an ESG approach that supports the United Nation's Sustainable Development Goals.



Our Approach

Our ESG approach is centred on creating more sustainable environments for our customers and communities in which we operate, helping us to deliver enhanced returns for our investors.

Our ESG strategy is based on key Environmental, Social and Governance themes identified through:

- Review of Global ESG trends & UN Sustainable Development Goals
- Aligning to the ESG focus areas of Blackstone, other Blackstone portfolio companies and industry partners, so that collectively we can make a greater impact
- Understanding our customers priorities and supporting them where possible
- Identifying local communities that we can have a positive impact on and creating committees to provide solutions
- Investing in the continued education of our team and attracting expert talent to identify governance risks and provide solutions for them



ENVIRONMENTAL

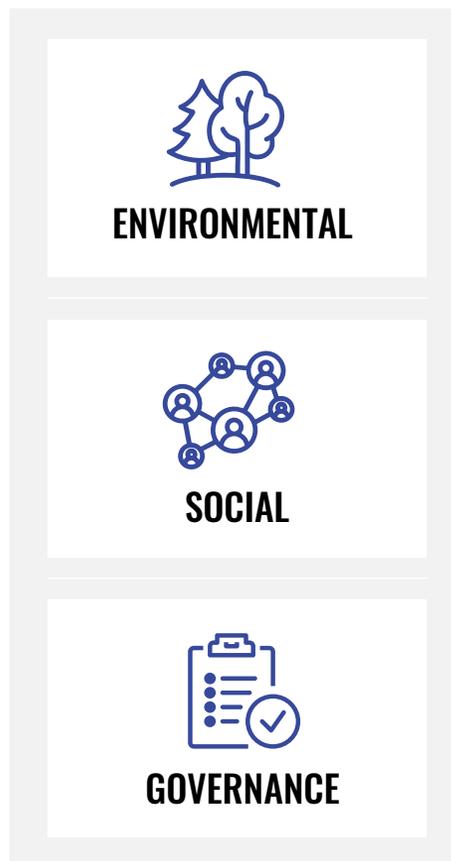


SOCIAL



GOVERNANCE

ESG Focus Areas



THEME

DESCRIPTION

GUIDING UN SUSTAINABLE DEVELOPMENT GOALS

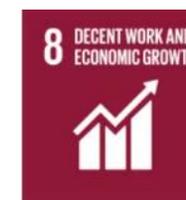
Energy & Climate
 Water consumption
 Waste management
 Supplier engagement

Pursuing measurable, action oriented operational and technical improvements to reduce our assets' environmental impact and improve efficiencies across our portfolio



Diversity & Inclusion
 Learning & Development
 Health & Wellness
 Customer Engagement
 Community Engagement

- Promoting equal opportunity
- Employee personal & career growth opportunities
- Supporting employee wellness
- Building customer communities
- Developing community partnerships



Compliance & Ongoing monitoring
 Cyber & Data Security
 Workplace Safety

- Implementing governance standards & practicing due diligence
- Maintaining data security
- Ensuring the health, wellbeing and safety of our employees



2020 ESG Highlights

ENVIRONMENTAL

BA 11%

Reduction in electricity consumption across Buildings Alive monitored office assets



24%

Reduction in electricity across retail portfolio, equating to \$1M saving

N^{*}7

VXV portfolio assets achieved improved NABERS energy Base Build ratings



14,500

RecycleMe coffee cups recycled at Forest Hill Chase Shopping Centre



5

Bee hives housing rescue bees installed within VXV portfolio

GOVERNANCE



100%

Whistle-blower Protection training completion rate

SOCIAL

373

Volunteer hours committed to Two Good Co, Blaze Aid, Clean Up Australia Day & Australian Red Cross blood drives



120

Lives saved through team member Red Cross Blood Donations



\$32k

Raised for Good360 in partnership with Blackstone



40%

Female representation in Executive Leadership Group (as at Sep'20)



1

Risk & Safety Project Manager appointed to the 151 Property team

Environmental

02

Our Environmental Strategy

We are committed to investing in sustainability initiatives to help us benefit the environment and the communities in which we operate.

Proactively seeking energy, water and waste efficiencies across our portfolio, helps reduce our environmental footprint and achieve significant cost savings.

We are proud to use the national Green Building Council of Australia's Green Star and NABERS ratings as a framework that guides our commitment to environmental sustainability.

Our approach to environmental sustainability is based on the following themes:



Energy & Climate



Water consumption



Waste management



Supplier engagement

Our Approach

EXISTING ASSETS

- All acquired assets undergo an ESG review prior to acquisition
- Where applicable, 151 Property will engage external consultants during DD to assist with the assessment and viability of any works
- Consideration given to the impact of each sustainability initiative, costs of implementation, payback periods and investment horizon

CAPITAL PROJECTS

- Sustainability features to be considered and assessed for all new major capital projects
- Consideration given to the impact of each sustainability initiative, costs of implementation, payback periods and investment horizon



Our 2020 Environmental Framework

VISION

Reduce 151 Property's environmental impact and create more sustainable spaces for our customers and communities in which we operate. We aim to do this through the implementation of operational and technical improvements that reduce our assets environmental impact and improve efficiencies across our portfolio.



PRIORITY TARGETS

- Target minimum 4 Star NABERS Energy and Water ratings across all Office assets
- Target minimum 4.5 Green Star and 6.5 NatHERS Star ratings for all new BTR Developments
- Target minimum 4 star Green Star rating for all new industrial developments
- Target a 5% reduction in energy usage across the retail portfolio by Dec'21



IMPLEMENTATION PARTNERS

- Buildings Alive
- Bueno Systems
- Onyx Solar
- Energetics
- Water Group
- Nutbrook Engineering
- Schneider Electric



CONSIDERATIONS

- Commercial directives of fund i.e. opportunistic vs. core
- Payback periods and capital value impact
- State Government and Local Council regulations and requirements
- Supplier procurement
- New construction materials
- Potential sources of Green Debt funding

Our 2020 Environmental Framework By Sector

THEME	INITIATIVE	OFFICE	RETAIL	RESIDENTIAL	INDUSTRIAL
 Energy & Climate	Design and implement NABERS Energy road map	✓	x	✓	x
	Investigate feasibility of solar power in select assets	✓	✓	✓	✓
	Lighting audits & installation of energy efficient lighting in select assets i.e. LED	✓	✓	✓	✓
	Regularly monitor electricity consumption & optimise where possible	✓	✓	✓	✓
	Electric vehicle charging points in select assets	x	✓	✓	x
	Use of low VOC building materials, fittings & fixtures	✓	✓	✓	✓
	Green Leases to be included in all new lease agreements from Jan'21	✓	x	x	x
 Water Consumption	Design and implement NABERS Water road map	✓	x	x	x
	Review metering & plumbing infrastructure & optimise where possible	✓	✓	✓	✓
	Regularly monitor water consumption	✓	✓	✓	✓
 Waste Management	Design and implement NABERS Waste roadmap for select assets	✓	x	x	x
	Implementation of recycling programs in select assets	✓	✓	✓	x
 Supplier Engagement	Service provider tender process to include a sustainability score for selection criteria	✓	✓	✓	✓

Building with Sustainability in Mind

This year we completed a purpose-built 19,000sqm warehouse and office distribution centre in our Boundary Industrial Estate, Laverton North for our valued customer, Nippon Express.

The facility features a range of sustainability features including:

- LED lights
- Solar PV system
- Rainwater harvesting
- Use of low VOC paints, adhesives, sealants
- Insulation on the walls & roof
- Water efficient landscaping and use of drought tolerant plants
- Digital power monitoring
- Provision of bike racks and public transport plans

These features will help deliver significant operational savings and are consistent with our commitment to improve environmental sustainability across our Industrial, and wider 151 Property portfolio.

Bringing bees up top in NZ

We have recently partnered with urban beekeepers, Bees Up Top, in New Zealand, installing five bee hives containing 250,000 bees on top of one of our VXX Office assets, Air Zealand.

The initiative supports Bees Up Top's goal of increasing New Zealand's healthy bee population and educating our future generation about the importance of bees. What sets Bees Up Top apart is their use of rescue bees, with 80% of proceeds going back into helping rescue more bees by building them warm hives and treating them for diseases.

The initiative both supports our commitment to environmental sustainability, as well as customer engagement – enabling us to gift customers 14kg of honey a year!



“We’re always looking for initiatives that will complement and add to our current sustainability programme. When we came across the work of Bees Up Top we saw an opportunity to do something outside the box. This is a great opportunity for us to support the fight to save the honey bee.”

Ryan Carter, NZ Portfolio Manager



The image shows several stacks of white paper coffee cups with orange lids. The cups are branded with the 'Recycle Me' logo, which consists of a stylized orange flower-like shape. Text on the cups includes 'GOOD COFFEE', 'GOOD CUP', 'GOOD BEAN', and 'RECYCLE ME'. A larger text block on the cups reads: 'YOU CAN GUARANTEE IT'LL BE RECYCLED BY FINDING A RECYCLE™ COLLECTION STATION. I'M THE NEXT GENERATION OF CUP THANKS TO MY UNIQUE LINING. YOU MAKE THE DIFFERENCE.' The background is blurred, suggesting a retail or cafe setting.

Putting Recycling first

Forest Hill Chase Shopping Centre, one of our Victorian retail assets, and its retail partner, Good Bean Café, have taken a stand against landfill, by introducing RecycleMe cups and a RecycleMe collection station. Each recyclable coffee cup, which uses 51% plastic, can be recycled into another paper product up to seven times.

Since the initiative was implemented in January 2020, 14,500 Recycle Me coffee cups have been recycled, helping Forest Hill Chase to make a positive environmental impact, one takeaway coffee at a time.



Reducing Energy Consumption at 1 York

With some amenities in the landmark office tower nearing the end of their expected lifespan, 151 Property engaged Nutbrook Group to identify what was needed to improve the building's efficiency and services.

Following the strategic review, Nutbrook Group recommended an overhaul of the building's mechanical services, replacing its boilers & chillers and upgrading the air delivery system & building controls.

The mechanical works package, scheduled to be completed over the next 12 months, will deliver multiple benefits to the building's occupants and 151 Property, including:

- A projected NABERS Energy rating of 4.5 stars (next rating period)
- A 40%* reduction in energy consumption
- Significantly improving the comfort and experience for occupiers

1 York St, Sydney

*Estimate only

Driving Sustainability in a New Asset Class

Our focus on environmental sustainability extends to our newest asset class, Build to Rent, where there is an opportunity to drive sustainability initiatives that will have a positive impact on the environment and drive long-term cost savings for our customers.



INITIATIVES - NEW DEVELOPMENTS

- Location selection to factor in proximity to transport and education hubs
- Target a minimum Green Star rating of 4.5 stars and NatHERS rating of 6.5 stars
- Consider the installation of solar panels, where feasible
- Provision of key worker (affordable) housing, where zoning allows
- Water efficient fixtures and fittings
- Use of highly-efficient star-rated appliances



INITIATIVES – EXISTING ASSET

- All potential assets to be assessed from an ESG perspective prior to acquisition
- Where appropriate, external consultants will be considered during DD to assist with the assessment and viability of any works
- ESG upgrades to be considered on a case-by-case basis, considering both the outcome and costs of implementing any improvements
- New assets to obtain Green Star ratings where practical, subject to the size and quality of the asset
- Monitoring potential sources of green debt funding

“As one of the first Build to Rent players in Australia, we have the opportunity to become market leaders in environmental sustainability within this sector.”

Alan Frost, Head of Residential

Caulfield Village: Setting the Benchmark for BTR

Our first Build to Rent development, Caulfield Village, exemplifies our commitment to environmental sustainability in the Build to Rent sector. The mixed-use development will include a number of sustainability features that will enhance the wellbeing of our customers and provide long term operational savings.



Targeting 4.5 Star Design & As Built Green Star ratings



Average NatHERS energy rating of 6.5, with minimum for an apartment 5.5 (in line with construction code)



Exploration of feasibility of solar panels



Electric vehicle charging points & car-sharing services to be made available to all residents



Targeting reduction of 40% of code-based car parking



Provision of 20 Key Worker housing apartments, rented at 20% below market rental rates



Caulfield Village (artist's impression)

Social Responsibility

03

Our Social Responsibility Strategy

At 151 Property, we understand the importance of supporting our people’s wellbeing and giving back to the wider community.

With 2020 being a particularly challenging year, enhancing the health and mental wellbeing of our people, as well as our customers, has been of utmost priority. Given the impact key events have had on the wider community, we continue to develop community partnerships to help support those in need.

Our approach to social responsibility is based on the following themes:



Diversity & Inclusion



Learning & Development



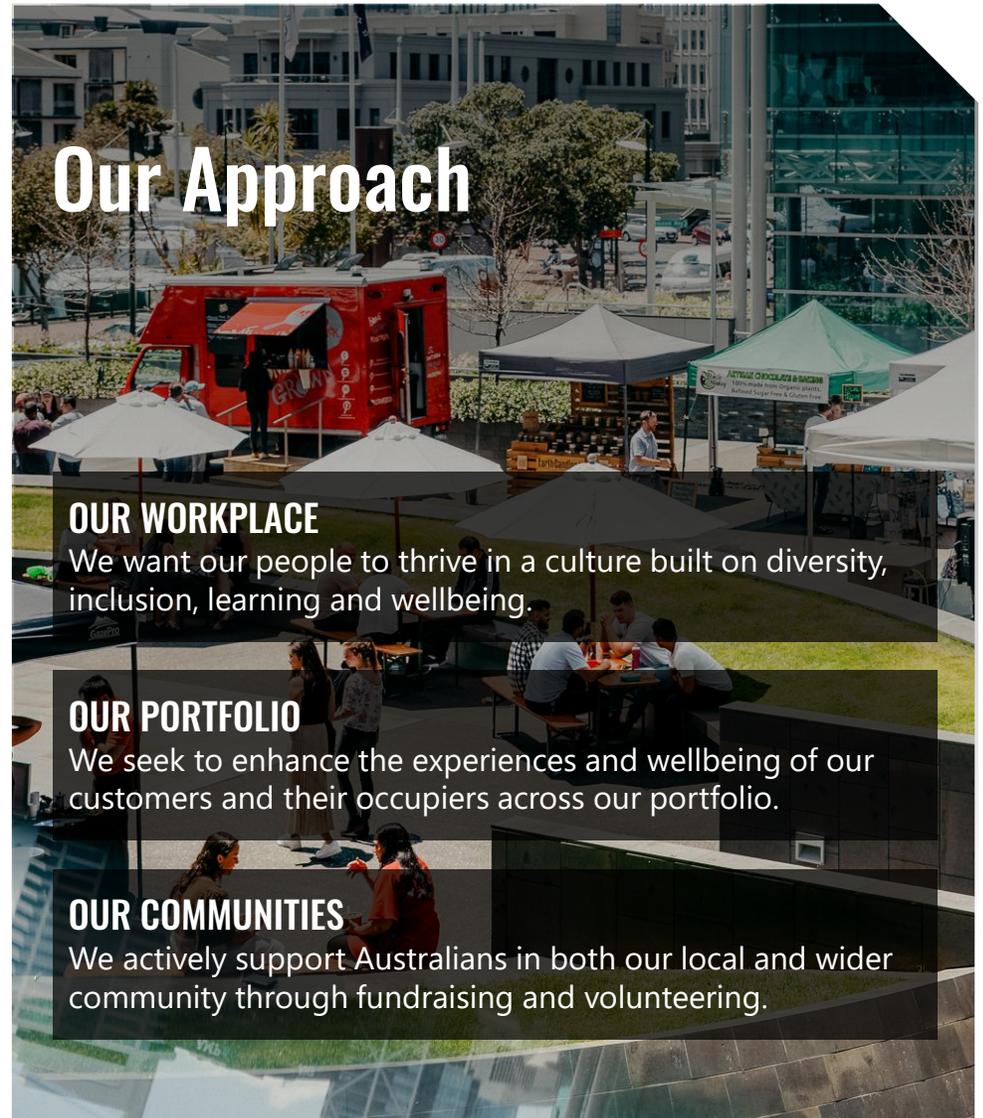
Wellbeing



Community engagement



Customer engagement



Our Approach

OUR WORKPLACE

We want our people to thrive in a culture built on diversity, inclusion, learning and wellbeing.

OUR PORTFOLIO

We seek to enhance the experiences and wellbeing of our customers and their occupiers across our portfolio.

OUR COMMUNITIES

We actively support Australians in both our local and wider community through fundraising and volunteering.



VISION

To establish 151 Property as a great place to work by focusing on equality, employee wellbeing and development, and having a positive impact on the wider community through the business' support of worthwhile social enterprise projects in our local area.



PRIORITY TARGETS

- Workplace**
 - Work towards reducing the gender pay gap for like-for-like work
- Portfolio**
 - YoY improvement of overall customer satisfaction rating (provided by independent property consultant)
- Community**
 - Fundraise \$60,000 for our community partner Two Good Co.
 - Achieve 500 volunteer hours



PARTNERS

- Workplace**
 - Uprise
 - InsideOut Consulting
- Portfolio**
 - Equiem
 - Shoultons
- Community**
 - Two Good Co.
 - Australian Red Cross Lifeblood
 - BlazeAid
 - Good360
 - Women's and Girls' Emergency Centre (WAGEC)



CONSIDERATIONS

- All partners to demonstrate safe work practices and policies
- Charitable causes supported must demonstrate alignment with 151 Property's values and transparency of funds allocation

Our 2020 Social Responsibility Framework by Sector

THEME	INITIATIVES
 Diversity & Inclusion	<ul style="list-style-type: none"> Promote and foster equality of opportunity within our workplace through events and advocacy driven by our Diversity & Inclusion committee Support the Property Council of Australia's 500 Women in Property Program
 Learning & Development	<ul style="list-style-type: none"> Implementing a secondment program during COVID-19 Offering study and exam leave to team members undertaking further study Leadership Development Program
 Health & Wellbeing	<ul style="list-style-type: none"> Flexible Working Policy Purchased annual leave Birthday leave Company paid parental leave Employee Assistance Program (EAP) Wellness Wednesdays Lunch & Learns Workplace fitness initiatives i.e. 151P Run, Walk Australia Challenge
 Customer Engagement	<ul style="list-style-type: none"> Implementation of Equiem (desktop and app based portal) in select Office assets to foster a sense of community Annual customer surveys to understand customer satisfaction levels Customer events to build relationships with key decision makers
 Community Engagement	<ul style="list-style-type: none"> Providing team members with one paid volunteer day per year Volunteering and fundraising for our community partner Two Good Co, and other local charitable organisations Organising community focused events within our assets

Diversity & Inclusion

At 151 Property we understand the value of a diverse and inclusive team, and we ensure equality is supported and promoted from the top down.

We actively encourage freedom of opinion, freedom of voice and freedom of choice in our community, and strive to build a culture based on acceptance and belonging by celebrating people's differences. Through the work of our Diversity and Inclusion committee, we aim to raise awareness of a range of initiatives, including PRIDE, Wear It Purple Day, Mental Health Month and RUOK Day. With the challenges of 2020, promoting mental wellbeing within our business has never been more important.

Gender equality also continues to be a top priority for our business. As at 1 December 2020, we had 40% female representation in our Executive Leadership Group (ELG). We are proud that our workplace initiatives, such as our Flexible Working Policy, support workplace participation and women's long term economic security. We continue to offer our female workforce professional development opportunities through our support of the Property Council of Australia's 500 Women in Property program, and networking opportunities via female focused customer events.



“We want to encourage freedom of opinion, freedom of voice and freedom of choice in our community.”

Chris Chapple, CEO

Learning & Development

As a business committed to supporting the careers of the next generation of property professionals, we encourage and support our people to help them achieve their personal and professional goals.

That's why we offer continual learning and development opportunities for everyone, and ensure we identify and nurture talented individuals within the business.

As part of 151 Property's Annual Performance Review and Development Program, our team is encouraged to identify personal learning and development opportunities that will help upskill and prepare them for future roles. We also offer study and exam leave for those undertaking further study.





ADDRESSING LEARNING & DEVELOPMENT DURING COVID-19

With Covid-19 came a move to working from home (WFH) full-time and a pause on many of our team's development plans. In response, we conducted regular employee surveys to help understand and address our team's concerns around the impact this was having on their development and career progression.

Based on feedback from these surveys, a secondment program will be piloted in 2021 for those team members that are interested in gaining experience in a different Business Unit.

From these surveys we also received positive feedback about learning opportunities gained from our redeployment initiative, which came out of our response to Covid-19, that was developed initially to spread workload and fully utilise our team members during lockdown.



Preparing our Future Leaders

Our Leadership Development Program, run by InsideOut Consulting, is a year long program focused on building an even more cohesive, collaborative culture.

Workshops and coaching focus on building self-awareness and self-insight, driving performance and culture through people and leading effectively through change, all underpinned by our values of integrity, excellence, accountability, collaboration and agility.

The program has proven to be a stable foundation that has underpinned the development of people and leaders at 151 Property over the past four years as they have been required to grow with the business in a very demanding environment.



Balancing Work and Study

Helping our people continue to learn, innovate and pursue their passions is extremely important to us. Hillary Phan is currently completing her CPA and in addition to study leave, Hillary has been given the opportunity to access coaching and mentoring from senior team members and participate in workstreams that encourage critical and logical thinking. Similarly, the business has also enabled Jodie Kelleher, 151 Property's Paralegal, to pursue her passion for HR.

“The business has supported my further education by offering study leave, allowing me to provide support on Talent and Workplace initiatives and provided mentoring from Sharon Woodley and Davina Greenberg – whose encouragement and guidance throughout my studies has been invaluable.”

Jodie Kelleher , Paralegal

Promoting Wellbeing

Our people are our greatest asset, therefore ensuring their health and wellbeing is paramount – this year even more so.

Given one third of a person's life is spent at work, businesses have a responsibility to create workspaces that support and promote their team's physical, emotional and mental wellbeing. Our commitment to this is exemplified through our Flexible Working Policy, provision of fresh fruit & healthy snacks, our dedicated wellness room, free annual flu vaccinations and implementation of Activity Based Working in 2018. Upon transitioning to WFH this year, we continued to ensure our team had a suitable work environment by offering virtual ergonomics assessments and providing access to necessary equipment.

We also make it a priority to equip our team with the tools and resources they need to take care of themselves and develop healthy habits in and out of the workplace. We regularly hold 'Wellness Wednesdays', which focus on topics relating to physical, mental and financial wellbeing, and provide access to an Employee Assistance Program – Uprise.



CHAMPIONING FLEXIBILITY

“151 Property acknowledges the importance of a workplace culture that supports individual’s work and personal needs. Our Flexible Working Policy was introduced to demonstrate and formalise 151 Property’s approach to flexible working within the physical workplace and via flexible working practices as our team grows. Our approach is focused on informal and ad hoc flexibility agreed between the employee and their manager.”

Sharon Woodley, Head of Talent & Workplace

Equipping our Team with the Right Tools

Providing a safe and healthy workplace for our team members has always been of utmost importance, and with the events of 2020, mental health has been a major focus.

This is why we have partnered with Uprise to deliver our Employee Assistance Program. Uprise utilises a digital resilience app with an option to access a dedicated wellbeing coach. Through this app you can learn the top proven skills for resilience or get coaching from a professional on a current life stress like financial stress, family, self-beliefs or a work issue. Unlike traditional EAPs, Uprise provides proactive support and tailored content using regular wellbeing checks.



Promoting an Active Culture

This year staying active to support mental, emotional and physical wellbeing has never been more important. With many of Australia's athletic events on hold, our committees took matters into their own hands, organising a range of fitness challenges and events to encourage our team to get moving.

In support of Mental Health Month, we launched a virtual 'Walk Australia' challenge, combining technology to help our team connect and physical exercise to benefit mental wellbeing. Collectively we reached our goal of walking 4,000km (the distance from Sydney to Perth) and involved our Sydney, Melbourne, Brisbane and New Zealand teams.

Post our return to the workplace, we also held our inaugural 151 Property running challenge, which saw nine of our team tackle either a 21km or 10km circuit around Centennial Park.



Customer Engagement

We do business by working in partnership with our valued customers, focusing on delivering maximum performance and sustainable value.

To do this, we actively engage with our customers via activations, events and communications to better understand their needs, help them better connect to the spaces they occupy and experience a sense of community.

Through our annual integrated customer engagement, activation and communication we contribute to driving:

- Improved customer satisfaction
- Increased tenant retention
- Attraction of high calibre tenants
- Greater day-to-day occupancy levels (especially post-COVID)

OUR GUIDING PRINCIPLES FOR ALL CUSTOMER ENGAGEMENT



Celebrate shared customer values; provide an environment that fosters creativity & wellness; spaces that welcome interaction.



Activations and events are made with sustainability in mind. Caring for our environment, our people and our community.



Everything we do is driven by the desire to create a connected, inclusive and diverse community that our customers are proud of.

Using Technology to Build Communities

To help foster a connected and inclusive culture within our 1 York office building, we introduced Equiem in 2018, a desktop and app based community portal.

The portal, managed by our Equiem Community Manger, acts as a platform to promote a range of news content, building events and activations, café promotions and dry-cleaning services, and most importantly encourages interaction between occupiers.

During COVID-19, engagement pivoted to ensure our occupiers had access to content that promoted health & wellness, such as stress management webinars, virtual fitness classes, virtual healthy cooking classes and online competitions.



Bayleys Property Services, our NZ office portfolio Property Manager's, have developed a customised engagement programme, which not only helps connect the spaces they manage, but supports retention and attraction of high calibre customers to the VXV precinct.

The programme, a new initiative that sought to ensure customer engagement, was a key priority focused on developing strong partnerships with our customers, moving beyond the traditional property management relationships to gain a deeper understanding of their core values and their people. By working together, Bayleys have been able to deliver engagement activities that not only activate the precinct but also support our customers, their business, their people and their values, with a shared focus on building a community, supporting our environment and creating a culture that is unique to VXV.

In 2020 Bayleys hosted an Eco Market in our VXV Plaza in partnership with our valued customer KPMG. The event featured stalls from local operators who produce environmentally friendly products, as well as a variety of food trucks and live music.

This was truly a community led event that helped promote environmental sustainability within the precinct, as well as foster a sense of community amongst customers. Given the success of the event, Bayleys have decided to make it a key fixture on the annual VXV calendar and aim to grow the stall line-up next year.

“This year, we hosted our annual Eco Market in partnership with the VXV management team enabling us to grow the event to include more stalls and companies, as well as a DJ and food trucks. Through the partnership, we were able to open up the market to the public.”

2019/2020 KPMG Corporate Citizen Report



Giving Back to the Community

151 Property is committed to making a positive contribution to the communities in which we operate, by supporting worthwhile social enterprise projects in our local area.

Since 2018, we have been actively involved in community partnerships with deserving local not-for-profit organisations. Spearheaded by our Community Committee, we engage in various fundraising and volunteering initiatives, our actions helping us to build long-lasting relationships with our valued partners.



FUNDRAISING

The majority of our fundraising is dedicated to our Community Partner Two Good Co., a social enterprise whose “buy one, treat one” model enables them to donate meals to women who have experienced domestic violence. In addition to meals, Two Good Co. also donate care packs to women’s refuge shelters and through their Work Work program, offer employment opportunities to women from the shelters they serve.



VOLUNTEERING

Giving back to the community as a team is an important part of our commitment to corporate social responsibility and a way to foster team unity. We offer paid volunteering leave for our team members, so they can support our Community Partner or another registered not-for-profit of their choice. Our team members also volunteer once a month at the Two Good Co. soup kitchen in Sydney.



Our Community Partner TWO GOOD CO.

Since the end of 2018, our Community Partner has been Two Good Co. – an Australian social enterprise that operates on a ‘buy one, give one’ philosophy, donating meals to women who have experienced domestic violence. Furthermore, the social enterprise employs women from domestic violence shelters, to help them rebuild their lives and confidence.

151 Property provides support to Two Good Co. through advocacy, fundraising initiatives and volunteering our time and expertise to enable Two Good Co. to grow. We also play an active role in raising awareness of domestic violence through educating our team and rolling out Two Good Co. products in our Office asset, 1 York Street, Sydney.

Every little bit helps



HELPING TO REBUILD RURAL COMMUNITIES

In order to support communities impacted by the 2020 bushfires, 151 Property team members were given the opportunity to take a paid volunteer day to help fire affected areas and contribute to the rebuild efforts. Over a weekend, a group of eight team members volunteered with BlazeAid to support the community of Braidwood by helping local farmers rebuild burnt fences.



SAVING LIVES ONE DONATION AT A TIME

At the start of 2020, 151 Property set a goal to achieve 30 Australian Red Cross blood donations – one of the many ways our team gives back to our local community. Year to date our team has contributed 40 whole blood, plasma and platelets donations to date, which equates to saving 120 lives!

Stepping up for Disaster Relief

In the aftermath of this year's bushfires, our shopping centres were quick to step up and implement a range of fundraising initiatives in partnership with local charities to raise much needed funds for those most affected. Combined, a total of **\$22,500** was raised!

Clifford Gardens Shopping Centre, Qld

In January 2020, the centre partnered with the Wildlife Rescue Rehabilitation & Education Association Inc. to raise funds for the construction of a Koala Rehabilitation Exercise Enclosure for those affected by the bush fires and drought.

Top Ryde City Shopping Centre, NSW

Top Ryde City partnered with Ryde Rotary Club Fundraising Events and Rotary Australia to promote the Rotary National Bushfires Appeal. Over four weeks, the Ryde Rotary collected donations in-centre.

Greensborough Plaza, Vic

To help the state come together amid the bushfire crisis, the centre created an installation throughout the centre made up of community messages of support for firefighters, accepting donations at the same time.



Joining Forces with Blackstone Good360 Fundraising Appeal

To do our part to help the people most impacted by COVID-19 – home-schooled students, frontline healthcare workers, nursing homes and domestic violence shelters – we launched a Good360 Australia fundraising initiative in partnership with Blackstone.

Good360 is a not-for-profit helping connect the brand-new surplus goods of businesses with the Australians who need them most. For every \$1 donated, Good360 delivers two brand new items to the people who need them.

Given the challenges of 2020, every dollar fundraised counts. In April 2020 alone, Good360 saw a 338% increase in charity orders and a staggering 1,056% increase in the \$RRP of brand-new goods they delivered against the same period last year.

Thanks to a generous USD\$25,000 anchor donation from the Blackstone Charitable Foundation, we raised a total of \$39,240 through this fundraising initiative, helping Good360 to continue to deliver goods to those Australians that need them the most.



Governance

04

Our Governance Strategy

Guided by our values of integrity, excellence and accountability, 151 Property is committed to exercising ethical business practices and upholding operational excellence.

We have a clear set of operating procedures – including delegations of authority, a document execution procedure and signing authorities – to ensure our business operates with the utmost honesty and integrity.

These principles of good governance are embedded across every facet of our business, and we continually review our policies and procedures to ensure they comply with applicable laws, rules and regulations.

Our governance approach is based on the following themes:



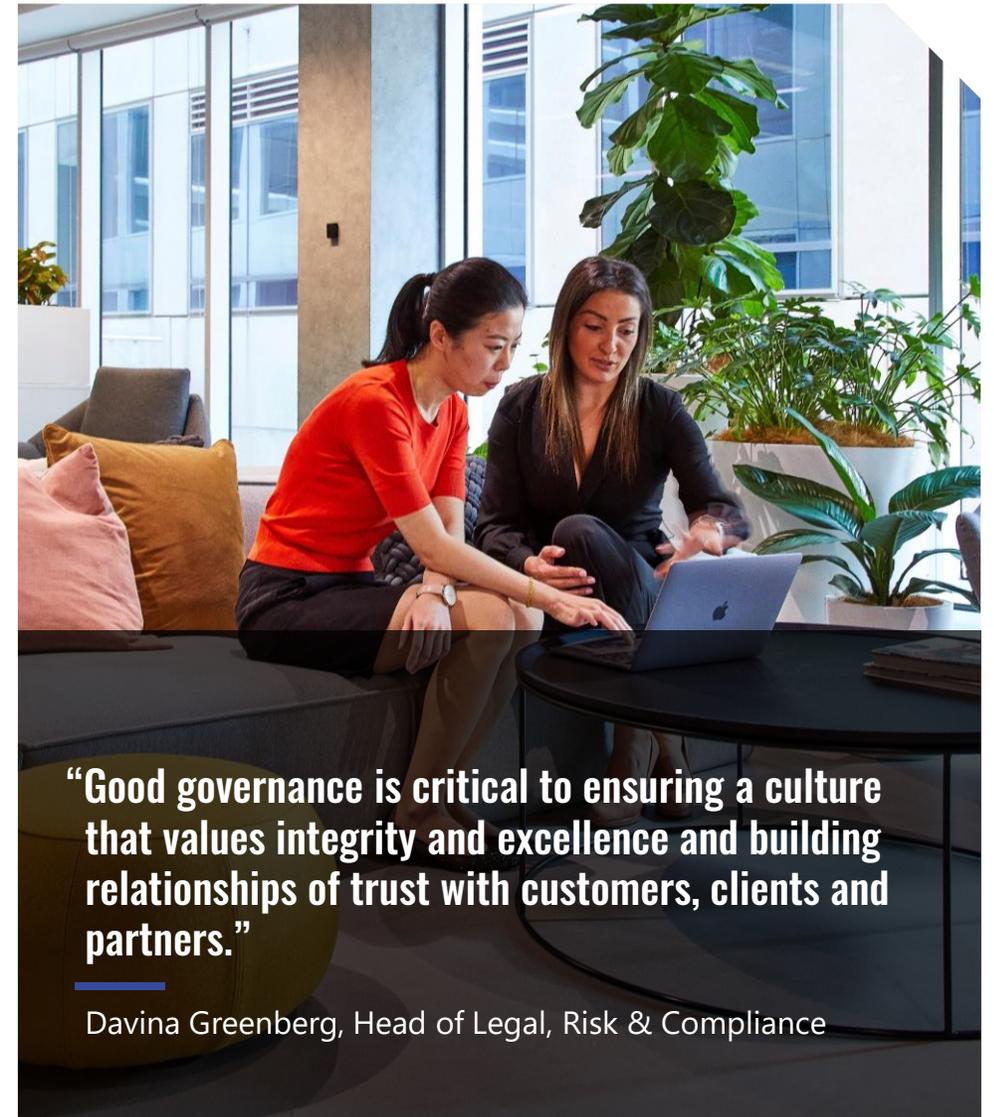
Compliance
and ongoing
monitoring



Cyber & Data
Security

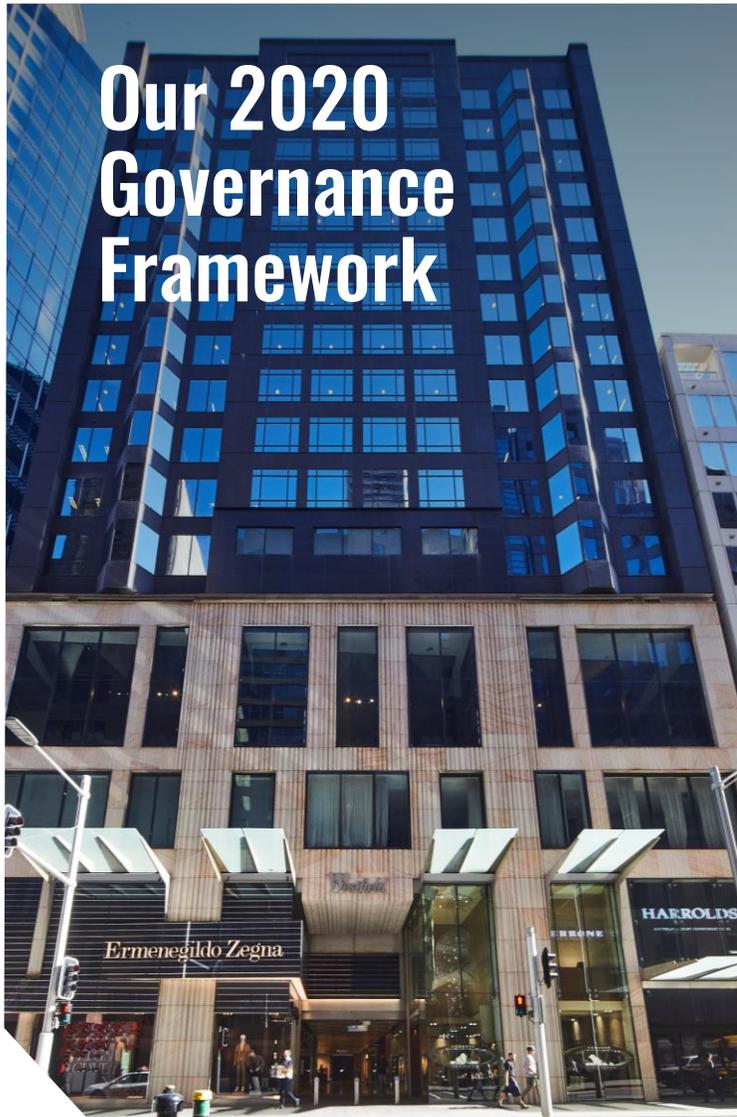


Risk &
Safety



“Good governance is critical to ensuring a culture that values integrity and excellence and building relationships of trust with customers, clients and partners.”

Davina Greenberg, Head of Legal, Risk & Compliance



VISION

To uphold our values of integrity, excellence and accountability by operating in an ethical manner and upholding good governance across every area of our business.



PRIORITY TARGETS

- Whistleblower Protection training
- Workplace Health & Safety
- Data Security



CONSIDERATIONS

- All partners to demonstrate security as a core part of their offering
- Workplace has no boundaries – cyber and data security forms part of the foundational thinking in everything that we do across our entire portfolio
- Complete control and ownership of data

Our 2020 Governance Framework

THEME

INITIATIVES



Compliance & Ongoing Monitoring

- Implementing a clear set of operating procedures and policies to ensure our business operates in an ethical manner
- Implementing thorough onboarding and training
- Compliance Manual that includes information on all 151 Property policies
- Reviewing and updating policies to ensure they are in line with laws, rules & regulations



Cyber & Data Security

- Implementing a new vulnerability management platform
- Cohesive view of data across the organisation to strengthen data governance
- Enhancing encryption and data security on all devices
- Enhancing our regular Software Patches update process



Risk & Safety

- Maintaining up-to-date Work, Health & Safety manuals for both our workplaces and our managed assets
- Work, Health & Safety training for officers and others within the business
- Implementing a Strategic Response Plan
- Implementing a COVID Safe Policy and COVID Safe Plan

A Compliance Culture

151 Property is committed to fostering a culture of compliance.

We maintain our policies to evidence our compliance with applicable laws and regulations, and to provide guidance to our team on how to conduct themselves, with full transparency. Our policies, all of which are outlined in 151 Property's Compliance Manual, cover:



Incident and
breach
reporting



Anti-bribery
and corruption



Privacy and
data breaches



Conflicts of
interest



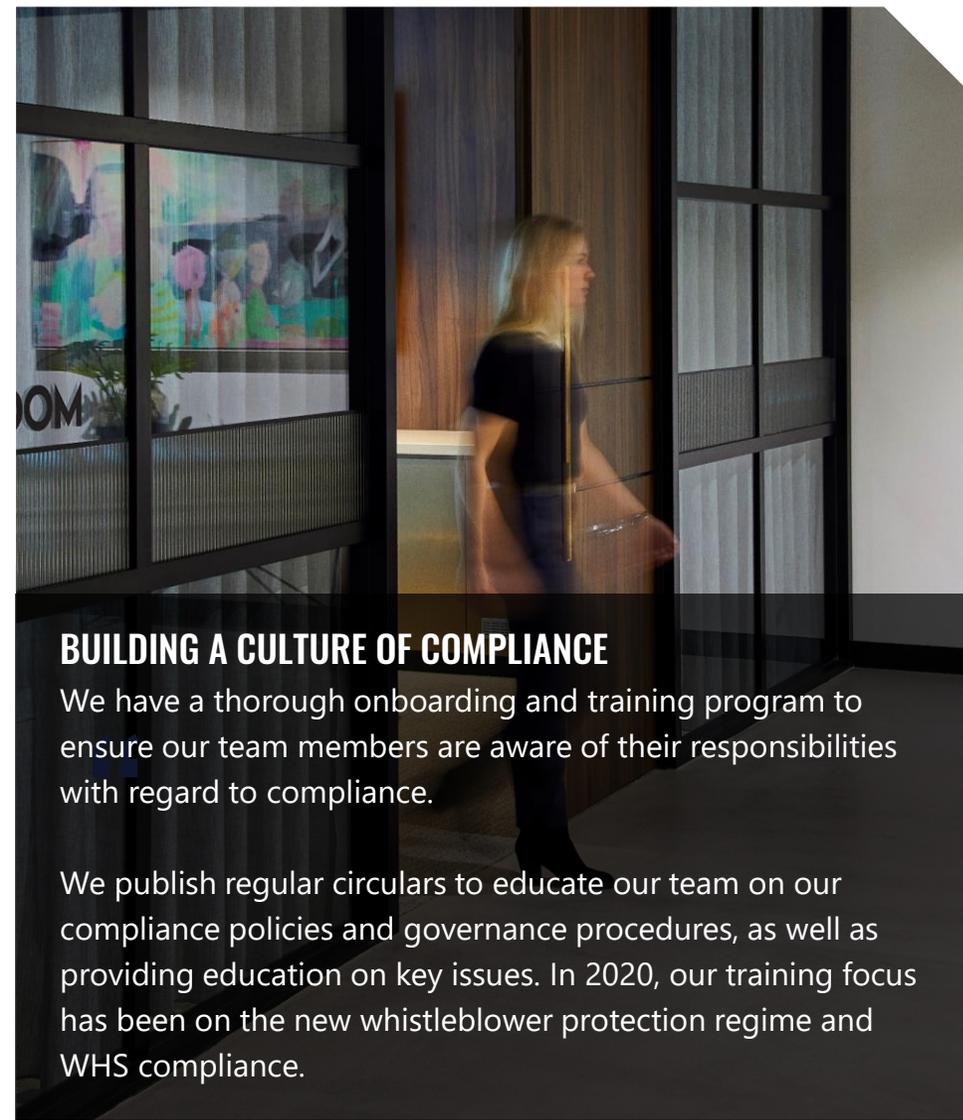
Insider trading
and anti-money
laundering



Whistleblower
protection



Workplace
health and
safety



BUILDING A CULTURE OF COMPLIANCE

We have a thorough onboarding and training program to ensure our team members are aware of their responsibilities with regard to compliance.

We publish regular circulars to educate our team on our compliance policies and governance procedures, as well as providing education on key issues. In 2020, our training focus has been on the new whistleblower protection regime and WHS compliance.

Cyber Security & Data Protection

Data is an important corporate asset that we need to protect.

This year we undertook a significant technology & digital transformation to implement new Finance ERP, Forecasting and Data platforms – which all provide greater governance of our financial and property data.

With greater technology adoption, the importance of cyber security and data governance grows. We have strengthened our information security framework and training to enhance our resilience to cyber-attacks. New measures implemented included:



Implementing a new vulnerability management platform



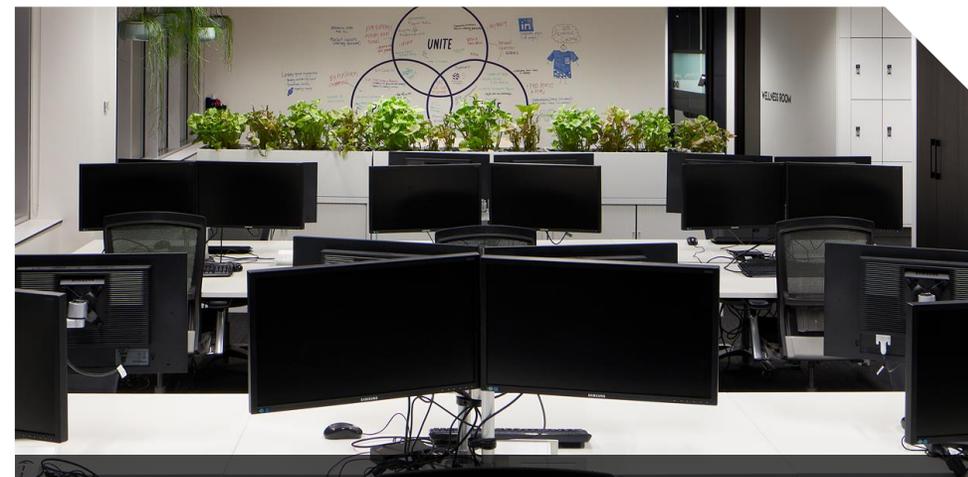
Cohesive view of data across the organisation to strengthen data governance



Enhancing encryption and data security on all devices



Enhancing our regular Software Patches update process



“COVID-19 has impacted our work environment and the cyber security landscape significantly. The transition to working from home, with reduced controls has increased our vulnerability to malicious cyber activity. It serves as a reminder that all of us need to close the gap in our understanding of digital technology and drastically increase our awareness of cyber crime.”

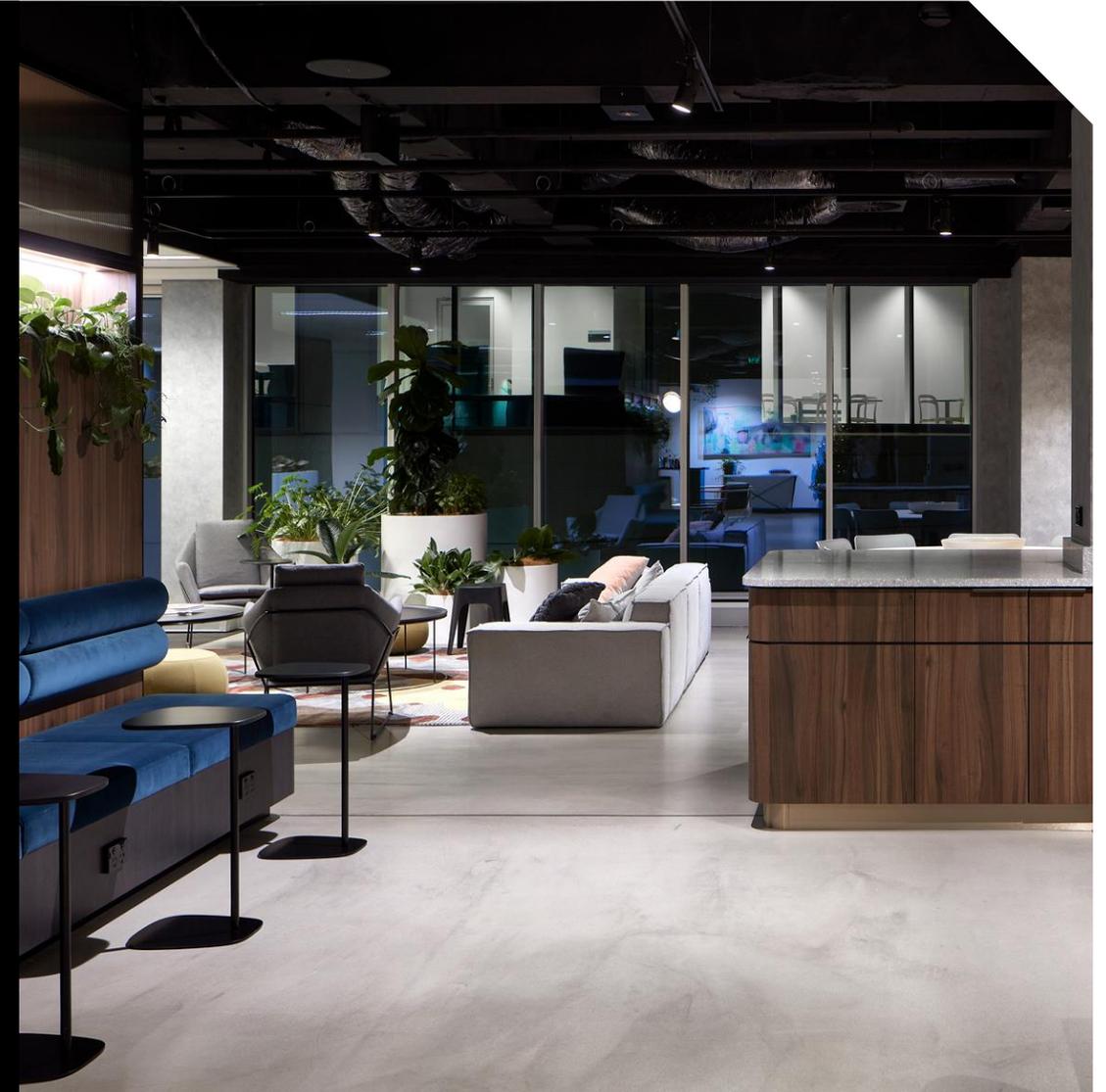
Scott Nash, GM - Technology

Risk & Safety in Our Workplace

Ensuring the health and safety of our team members and the people that occupy our spaces is paramount.

We maintain up-to-date Work, Health & Safety manuals for both our workplaces and our managed assets; we have a Strategic Response Plan to enable a quick response to any incidents that occur in our managed assets or any of our offices; and we have plans for incident escalation should any deaths, serious injuries or other major incidents occur.

This risk framework provided the necessary tools to support our response to the COVID-19 pandemic in 2020 both in the context of our offices and people as well as our managed assets and customers. Building on established policies and procedures we were able to quickly implement protocols for the safe management of suspected and confirmed COVID-19 cases and the return of our people to our offices in Australia and New Zealand after extended office closures in line with health authority orders.



Our COVID-19 Response

To enable a safe transition back to the office after an extended period working from home, the business put several measures in place to help ensure the safety of our team members, with the goal to **RETURN. CONNECT. UNITE.**

Measures were developed and implemented as part of our COVID Safe Plan, which was prepared in accordance with Government and SafeWork guidelines.

As part of our 'new way of working', we proactively:

- Minimised Activity Based Working
- Restricted capacity and enforced social distancing
- Introduced temperature checks and hygiene stations
- Promoted good hygiene practices
- Adopted a zero-tolerance policy on people attending work whilst sick
- Offered flexibility in work arrangements in line with our existing Flexible Working Policy



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PROPERTY

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