

GARDA

GARDA PROPERTY GROUP (ASX: GDF)Á

Sustainability Report : M22

GARDA PROPERTY GROUP

Comprising
GARDA Holdings Limited (ACN 636 329 774)
and
GARDA Diversified Property Fund
(ABN 17 982 396 608, ARSN 104 391 273)

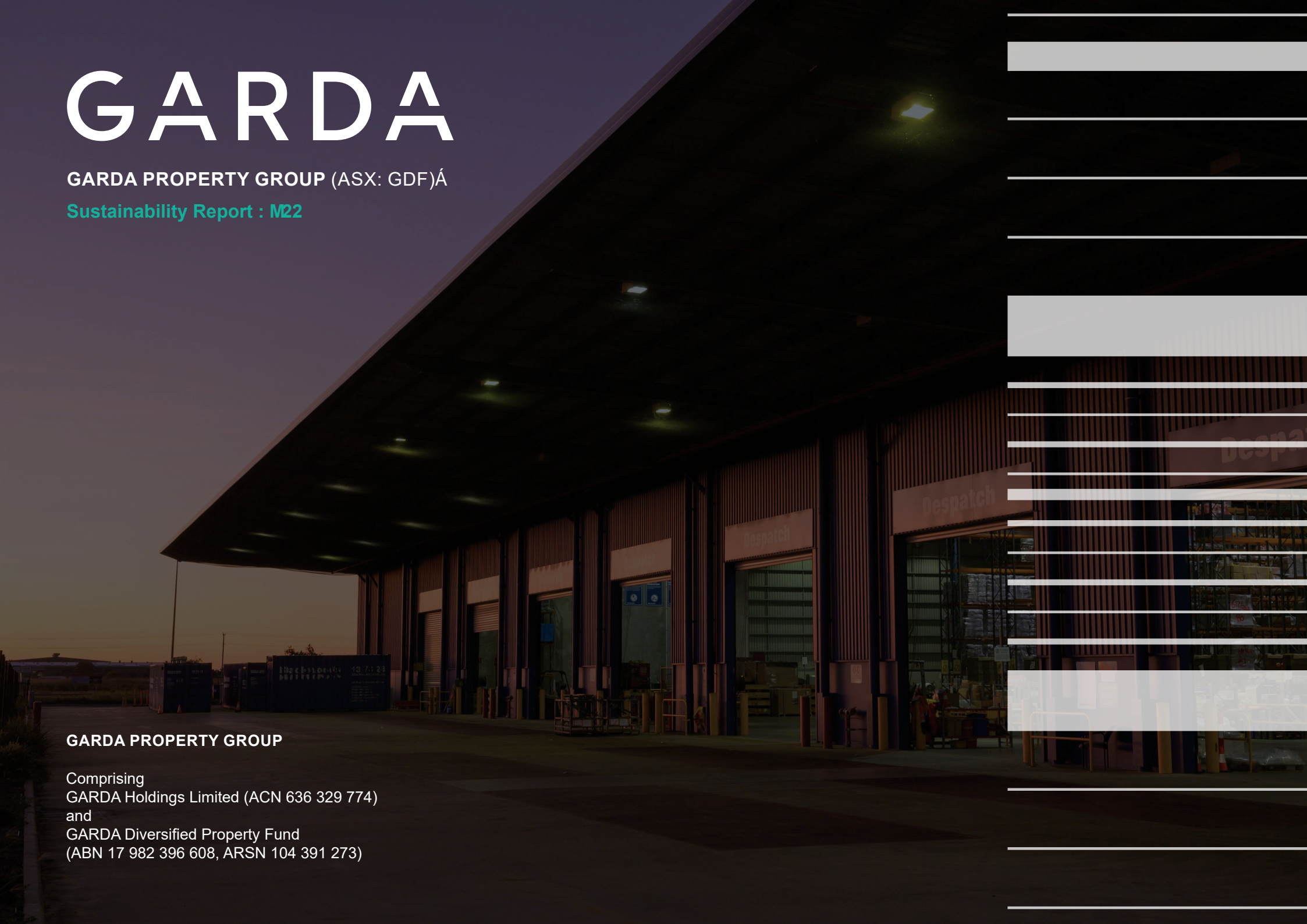


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GARDA Property Group FY22 Sustainability Report

GARDA Holdings Limited

ACN 636 329 774

and

GARDA Capital Limited

ACN 095 039 366

as responsible entity for

GARDA Diversified Property Fund

ARSN 104 391 273

Statement of use – GRI Standards

GARDA has reported with reference to the GRI Standards for the period from 1 July 2021 to 30 June 2022.

The GARDA Board of directors is responsible for reviewing and approving the information reported in this Sustainability Report, including GARDA's material topics (refer page 9).

About this report

This report is GARDA's inaugural Sustainability Report. It provides information on GARDA's approach to sustainability and our progress towards achieving our sustainability goals.

Consistent with sustainability principles, it is only available online to reduce paper consumption.

Operational control

This report provides details of GARDA's sustainability activities for our corporate operations and properties under our operational control.

To determine operational control, we have adopted the National Greenhouse and Energy Reporting legislative framework. Operational control is the authority to introduce and implement operating, health and safety or environmental policies.

GARDA does not have operational control over any of its established industrial assets but engages with industrial tenants to identify opportunities to reduce energy, water, waste and greenhouse gas emissions.

Important information

This Sustainability Report has been prepared by GARDA Holdings Limited to report on the activities of GARDA Property Group (ASX: GDF) (**GARDA** or the **Group**).

This report contains forward looking statements, opinions and estimates based on assumptions, contingencies and market trends adopted by GARDA which are subject to certain risks and uncertainties and which may change without notice.

Should one or more risks or uncertainties materialise, or should underlying assumptions or forward-looking statements prove incorrect, there can be no assurance that actual outcomes for GARDA will not differ materially from statements made in this report and you should not place undue reliance on forward-looking statements.

Except as required by law or regulation, GARDA does not undertake to update any forward-looking statements in this report and does not make any warranties or representations, express or implied, as to the currency, accuracy, reliability or completeness of the information in this report.

Unless otherwise stated, environmental data in this report pertains exclusively to the assets and liabilities within our operational control and does not include data for external entities such as tenants, suppliers and contractors.

MESSAGE FROM CHAIRS

Dear Partners,

FY22 SUSTAINABILITY REPORT

On behalf of the Board, we are pleased to present GARDA's inaugural Sustainability Report.

Issues pertaining to the environment, society and corporate governance are not novel for GARDA. Indeed, our corporate objective of '*delivering enduring value to our partners*' is manifestly about operating as a sustainable business.

However, this is the first time that we have formally captured our commitment to sustainability, in all its forms, in a single document.

The Sustainability Report is the latest addition to GARDA's reporting suite. It will be published annually, contemporaneously with our Annual Report and other disclosures.

OUR SUSTAINABILITY COMMITMENTS

With assets of approximately \$650 million, a market capitalisation exceeding \$350 million and close to 4,000 securityholders, GARDA has become a substantial ASX-listed real estate group. Completion of our industrial development pipeline is expected to result in a further step-change in scale, with total assets approaching \$1 billion.

With a larger real estate platform comes greater sustainability and governance responsibilities. In

response, the GARDA Board has made six major sustainability commitments (refer section 2.1).

SUSTAINABILITY FRAMEWORK

The Board's commitments are being pursued through a sustainability framework comprising five material topics aligned to an environment, social or governance aspect.

PROGRESS TO DATE

We have made good progress against our three pillars and are chuffed with our successes. We would particularly highlight the following achievements in FY22:

- E: our operationally controlled assets achieved an average 4.9 NABERS Energy rating as a direct result of our efficiency initiatives;
- S: our employees remain engaged and aligned and our record of zero unplanned departures has been maintained; and
- G: GARDA continues to be in a financially strong position due to our intense focus on balance sheet, and risk, management.

THE YEAR AHEAD

We are proud of our achievements to date and pleased to present this inaugural Sustainability Report.

In FY23, it is our intention to provide more granular environmental data following the independent preparation of a carbon account for all activities.

We also intend to explore additional ESG reporting, measuring, and benchmarking frameworks.

PARTNERS

Throughout this document we have used the term 'Partners'.

GARDA has many stakeholders who are fundamental to our business, but it is our securityholders, tenants and employees who are our *raison d'être*; they are our Partners.

That said, we are keenly aware of our social licence and seek to positively contribute to the communities in which we operate.

We commend this Sustainability Report to you.



Matthew Madsen
Executive Chairman
Board of Directors




Morgan Parker
Chair
Audit, Risk and Sustainability
Committee



1. GROUP OVERVIEW

- Strategy and Assets
- Partners
- Corporate Governance

Strategy and Assets

OVERVIEW

GARDA is an ASX-listed, internally managed, real estate investment group.

Since inception, we have been acquiring, developing and managing high-quality industrial and commercial office buildings.

OBJECTIVE

GARDA's objective is to deliver enduring value to its Partners through its expertise in real estate.

We are a long-term owner of real assets, being cycle aware across our core sectors of industrial and commercial office property.

AS AT 30 JUNE 2022



17
Total
Properties



\$650m
Portfolio
Value



\$349m
Market
Capitalisation

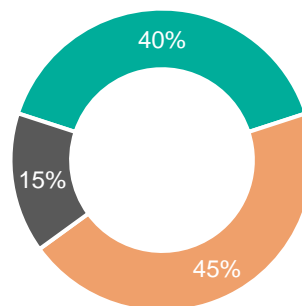
STRATEGY

In the pursuit of our objective, we are a patient real estate investor but will move decisively when the risk vs return trade-off is compelling.

Considered strategic decisions taken by the Group in support of its objective include:

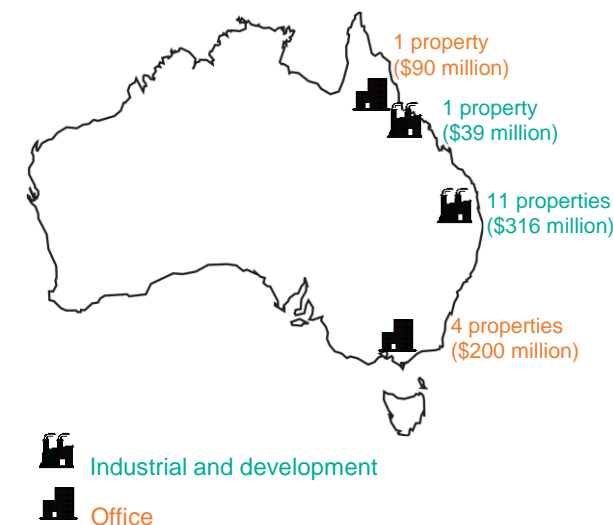
- an early pivot towards the industrial sector: industrial/logistics properties now comprise more than half of the GARDA portfolio;
- building to own: developing and holding new assets rather than acquiring established assets at an expensive time in the cycle;
- choice of geographies: avoiding locations with unattractive economics e.g., unsustainably high rents or tenant incentives; and
- capital management: utilising debt facilities and recycling non-core assets to fund growth when raising equity would be expensive or dilutive.

ASSET SECTORS (BY VALUE)



■ Industrial ■ Office ■ Industrial development

ASSETS BY GEOGRAPHY



Partners

OVERVIEW

GARDA's Partners are our *raison d'être*.

GARDA is unlikely to be an enduring real estate business if we fail to meet our Partners' reasonable expectations.

OUR APPROACH

We believe that fostering a culture of engagement, understanding and collaboration with our partners helps us achieve a more sustainable business and meet our objective of delivering enduring value.

PARTNERS



3,588
Securityholders



51
Tenants



19
Employees

SECURITYHOLDERS

GARDA securities are tightly held with total turnover in FY22 of 12.5%.

GARDA's issued securities are currently predominantly owned by high net worth and retail investors domiciled in Australia.

Institutional investors are estimated to own less than 10% of all issued securities.

GARDA directors, management and associates control approximately 30% of all issued securities.

30 June 2022

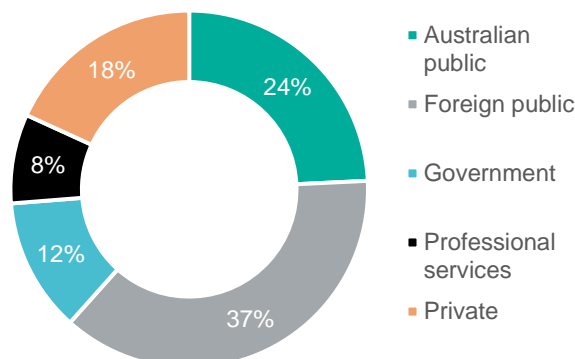
Securities

Top 20 holders	57.6%
Board, management and associates	~30.0%
Institutional investors	<10.0%
Australian domiciled investors	99.8%

TENANTS

With the exception of Cairns, which has 32 tenants, GARDA's buildings have no more than five tenants with most industrial assets having only one.

Almost 75% of GARDA's revenue is sourced from Australian and foreign public companies and government departments.



EMPLOYEES

GARDA has low levels of staff turnover with only one unplanned retirement or resignation of a 'permanent' employee in the past three years.

GARDA employees are encouraged and incentivised to act as long-term owners.

All employees hold equity in the Group, with senior executives also holding long-term incentives in the form of:

	Number
Loan-backed securities	14,840,000
Performance rights	670,285

The performance rights require GARDA to meet minimum return on equity hurdles before they vest, resulting in high levels of alignment between employees, GARDA and securityholders.

Corporate Governance

OVERVIEW

The GARDA Board and senior management team are committed to the highest standards of corporate governance.

Our directors and managers recognise that an effective corporate governance culture supports the long-term performance and success of the Group.

BOARD OF DIRECTORS



Matthew Madsen
Executive Chairman

- Appointed September 2011



Mark Hallett
Executive Director

- Appointed January 2011
- Executive Director from February 2020



Paul Leitch
Independent Director

- Appointed March 2020
- Member of the Audit, Risk & Sustainability Committee
- Chair of the Nomination and Remuneration Committee



Morgan Parker
Independent Director

- Appointed December 2018
- Chair of the Audit, Risk & Sustainability Committee
- Member of the Nomination and Remuneration Committee



Andrew Thornton
Non-Executive Director

- Appointed March 2020
- Member of the Audit, Risk & Sustainability Committee
- Member of the Nomination and Remuneration Committee

DUTIES AND RESPONSIBILITIES

GARDA, its directors and its senior management team are keenly aware of their duties and responsibilities.

These duties and responsibilities stem from GARDA:

- being an ASX listed public entity;
- holding three Australian Financial Services Licences (AFSLs);
- holding an Australian Credit Licence; and
- being regulated by, or reporting to:
 - AFCA
 - APRA
 - ASIC
 - ASX
 - Austrac

BOARD AND COMMITTEES

GARDA's directors meet their duties and obligations through the operation of the Board and its two Committees:

1. Audit, Risk and Sustainability Committee; and
2. Nomination and Remuneration Committee.

The compositions, roles and responsibilities, and processes of the Board and the two Committees are set out in the charters for each, which may be found on the GARDA website: www.gardaproperty.com.au.

POLICIES

To aid the directors and management in the performance of their duties, a comprehensive suite of policies has been prepared.

Key policies and governance documents that may be found on the GARDA website include:

- corporate governance statement;
- code of conduct;
- risk management policy;
- complaints policy; and
- whistleblower policy.

An additional suite of approximately 15 policies associated with GARDA's AFSL compliance activities has not been published externally.

2. APPROACH TO SUSTAINABILITY

- Sustainability Commitments
- Impacts
- Material Topics

Sustainability Commitments

OVERVIEW

At GARDA, we are committed to creating a sustainable future for our Partners – securityholders, tenants and employees – and the communities in which we operate.

While protecting the natural environment is a core focus for GARDA, our sustainability efforts are also about the well-being of our employees, responding to the needs of our tenants and achieving our long-term commercial goals.

GOVERNANCE

Consistent with the commencement of reporting on environmental, social and governance matters, the Board has elevated sustainability in GARDA's governance structure:

1. the charter of the former Audit and Risk Committee has been expanded to include sustainability; and
2. a new Sustainability Policy has been promulgated and published on the GARDA website: www.gardaproperty.com.au.

Responsibility for managing GARDA's impacts from property development and building operations has been delegated to our Director, Projects and Acquisitions and our Head of Asset Management, respectively.

Our Chief Operating Officer has overall responsibility for GARDA's sustainability activities and reporting.

SUSTAINABILITY COMMITMENTS

In our Sustainability Policy, we have identified sustainability issues that may impact GARDA's operations and investments. To mitigate the effect of these issues, we are committed to:

1. actively managing the environmental impact of our established assets and operations through:
 - minimising energy consumption;
 - adopting renewable energy solutions; and
 - reducing our water and waste footprint;
2. adopting responsible practices and materials in the design and construction of our development assets;
3. assessing the climate change implications of new investment opportunities and business agreements;
4. exceeding minimum standards and expectations for the safety, health and well-being of our partners;
5. providing transparent and reliable disclosure of our performance and our progress towards sustainability; and
6. pursuing the above commitments under high standards of corporate governance, risk management and compliance.



Impacts

CONTEXT

GRI Standards define *material topics* to include those that represent an organisation's most significant *impacts* on the economy, environment and people.

In the ordinary course of business, GARDA already makes an impact. Accordingly, we have sought to identify those topics that, when applied to our current or future activities, are likely to have the most significant impact on the economy, environment and people.

IDENTIFICATION

To identify impacts applicable to GARDA, the Board (through the Audit and Risk Committee) undertook a four-stage discovery process.



Peer review

1. Identification of comparable real estate groups
2. Desktop review of sustainability reports
3. List of impacts with potential application to GARDA
4. Note of frameworks adopted e.g., GRI, TCFD, GRESB, etc



Securityholder analysis

1. Identification of current and potential institutional investors
2. Discussions with all substantial (i.e., >5%) securityholders
3. Desktop review of sustainability reports
4. List of most important, or most frequently reported, impacts



Tenant engagement

1. Desktop review of sustainability reports and websites
2. Analysis of feedback received by GARDA asset managers
3. List of most important, or most frequently reported, impacts



Internal workshops

1. Senior management workshops to identify sustainability topics
2. Board and management offsite focused on sustainability
3. Board workshops to identify, discuss and prioritise impacts

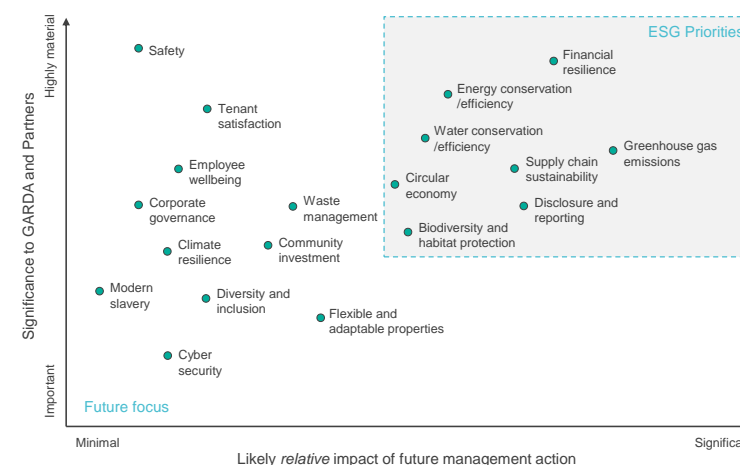
PRIORITISATION OF IMPACTS

Having identified a long list of impacts, we sought to prioritise them according to our subjective assessment of:

1. their significance to GARDA and our Partners; and
2. the likely impact of action by the GARDA Board and management to mitigate or remediate the particular topic.

While most impacts will receive due consideration in the ordinary course, the Board determined that no more than ten impacts should be prioritised in any financial year.

Eight impacts emerged from the two steps above. However, the Board resolved that employee safety and wellbeing also be included as a priority.



Material Topics

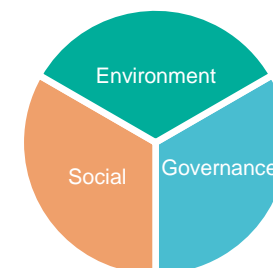
OVERVIEW

GARDA's nine impacts may be readily grouped into five material topics for analysis and reporting.

These five material topics each fall under one of the pillars in the ESG framework.

ESG FRAMEWORK

Impact	Material topic	ESG pillar
<ul style="list-style-type: none"> Greenhouse gases Energy efficiency Water efficiency Circular economy Biodiversity, habitat Supply chain 	<ul style="list-style-type: none"> Efficient operations Sustainable development 	Environment
<ul style="list-style-type: none"> Safety Employee wellbeing 	<ul style="list-style-type: none"> Engaged employees 	Social
<ul style="list-style-type: none"> Financial resilience Disclosure and reporting 	<ul style="list-style-type: none"> Financial strength ESG reporting 	Governance



MATERIAL TOPICS



ESG pillar:

Environment

Social

Governance

Material topics:

Efficient operations

We are committed to optimising our buildings, and supporting our tenants, through energy and water efficiency initiatives and, where practicable, the use of renewable energy

Sustainable development

We are committed to development activities consistent with a circular economy and which seek to minimise negative impacts on the locality

Engaged employees

We are committed to a safe and inclusive workplace where we embrace family values, and where all employees have a strong sense of ownership

Financial strength

Fundamental to GARDA delivering enduring (or sustainable) value is a strong financial position and ready access to capital

ESG reporting

We believe our sustainability impacts and activities should be transparently measured and reported, augmenting our financial reporting

Measurement and reporting:

- NABERS ratings
- Renewable energy procurement
- Energy, emissions, water and waste metrics

- Workplace health and safety incidents
- Staff turnover

- ESG reporting frameworks
- ESG measurement and benchmarking

3. MANAGEMENT OF MATERIAL TOPICS

- Environmental Material Topics
- Social Material Topics
- Governance Material Topics

Environmental Material Topics

EFFICIENT OPERATIONS

We are committed to optimising our buildings, and supporting our tenants, through energy and water efficiency initiatives and, where practicable, the use of renewable energy.

Asset management

GARDA provides in-house asset management services to our assets.

As part of this service, we are committed to improving our assets' operational performance, with a particular focus on energy and water efficiency.

Some of the recent initiatives undertaken on our established assets include:

- lighting upgrades to low wattage LED lamps;
- installation of motion and daylight lighting sensors;
- replacement of inefficient heating, ventilation and air conditioning (HVAC) systems and other equipment;
- upgrades to building management systems (BMS);
- HVAC optimisation;
- rooftop solar installation; and
- addition of rainwater harvesting tanks.

FY22 highlights



Case study: Cairns



Since July 2017, GARDA has undertaken an extensive capital improvement program on its office building in Cairns, including replacement of the building chiller plant, BMS, main electrical switchboard and lift motors and controls.

Material energy efficiency gains were achieved for the benefit of GARDA and its tenants:

Annual data	Units	2017	2022	Delta
Consumption	000 MJ	6,365	5,152	(19)%
Emissions	t CO ₂ -e	1,415	1,139	(20)%
Emissions intensity	t CO ₂ -e/m ²	117.1	92.4	(21)%
NABERS Energy	*	4.0	5.0	1.0*
Occupancy	%	81	93	12%

SUSTAINABLE DEVELOPMENT

We are committed to development activities consistent with a circular economy and which seek to minimise negative impacts on the locality.

Project management

GARDA is cycle aware in its real estate investment decisions and will 'build to own' in times when acquisitions are relatively expensive.

While external firms are contracted for any development works, GARDA's in-house project management team has final responsibility for delivery.

The sustainability principles underpinning development activities by GARDA and its contractors include:

- safety is paramount;
- circular economy – demolition materials to be recycled;
- emissions from earthworks and civil fleet to be monitored;
- roof tops to support solar panels;
- energy and water efficiency in building design and operations;
- use of native flora in landscaping; and
- appropriate stormwater infrastructure.

Development projects completed or commenced in FY22 include Acacia Ridge, North Lakes, Pinnacle East, Pinnacle West and Richlands.

Case study: Acacia Ridge



13,849 tonnes
Waste generated



99.7% recycled

13,841 tonnes
Waste recycled

Development of GARDA's industrial property at 69 Peterkin Street, Acacia Ridge was completed during FY22.

Site preparation included the demolition of an existing building, generating almost 14,000 tonnes of waste (excluding 1,300 tonnes of asbestos contaminated materials).

Consistent with its sustainability principles, GARDA was able to recycle 99.7% of the demolition waste generated.

Material	Waste	Recycled	Use
Concrete	12,405t	100%	Aggregate, road base
Asphalt	1,183t	100%	Aggregate, road base
C&D	25t	70%	Mulch, roads, line bases, aggregate,
Scrap steel	236t	100%	Construction



Social Material Topics

ENGAGED EMPLOYEES

GARDA is committed to a safe and inclusive workplace where we embrace family values, and where all employees have a strong sense of ownership.

FY22 highlights

0	0%	11%	16%	26%	100%
Safety	Engagement	Wellbeing	Diversity	Diversity	Alignment
Staff health and safety incidents	Unplanned staff departures	Staff on parental leave	Staff born overseas	Female employees	Staff equity ownership ¹

Values and culture

GARDA is an ASX-listed public company but endeavours to behave according to family values.

Our culture is one of respect and collaboration, and we are committed to being easy to deal with.

Engagement

Our values and culture appear to align with those of our stakeholders, particularly our employees. GARDA has not had an unplanned departure from its team since the end of FY19.

In the same period, we have also been able to attract and retain particularly capable property, finance and governance talent.

Alignment

Our corporate strategy includes among its enabling behaviours a genuine owner approach to dealings with assets and stakeholders.

This sense of ownership is reinforced through GARDA's equity incentive plans through which 100% of our permanent part- and full-time employees have a direct ownership interest in the Group.

Safety and wellbeing

We are committed to providing a safe place to work for our employees. In FY22, we maintained our safety record of zero workplace health and safety incidents involving our people.

GARDA understands its people have lives outside of the office and readily accommodates growing families, professional development and illness and tragedy.

The most challenging health and wellbeing issue confronting our business, and most other businesses in Australia, over the past two years is the actual and threatened impact of COVID-19.

GARDA was one of the first organisations in Australia to direct its staff to work from home in 2020 and one of the first to reassemble its team back in the office.

The support and communication measures we implemented at the outset of the pandemic have kept staff morale levels high.

Diversity and inclusion

Consistent with its family values, GARDA embraces diversity and inclusivity. We recognise the benefits of a diverse workplace where all employees feel a sense of belonging and are fairly treated.

We believe having a team with different views and experiences fosters creativity and innovation and enables us to attract, retain and motivate employees.

We celebrate a team of 19 employees of which more than one-quarter are female and one-sixth were born overseas.

Community investment

GARDA understands the obligation and intrinsic reward of supporting and contributing to local communities and charitable organisations, both at organisational and individual employee levels.

Recent investment in the community has included donations to rural, welfare and conservation charities and many of our employees have volunteered their time to educational and charitable organisations.

The scale of the investment by GARDA and its people in the communities in which we live and operate will grow commensurately with our business.

¹ Permanent employees with a minimum 6 months of service

Governance Material Topics

FINANCIAL STRENGTH

Fundamental to GARDA delivering enduring (or sustainable) value is a strong financial position and ready access to capital

FY22 highlights

\$650.7m

Property portfolio value

\$2.05

NTA per security

35.6%

Gearing

\$16.7m

Funds from operations

7.2cps

Distributions per security

46.3%

Return on equity

Introduction

At GARDA, we understand that delivering enduring value and operating sustainably are interdependent with financial strength.

GARDA's strength

GARDA's increasing financial strength is captured in our FY22 Annual Report with key highlights summarised on the left.

Fundamental to this strength is an intense focus on balance sheet management and a relentless aversion to dilutive capital transactions.

Strength of our tenants

Also fundamental to GARDA's financial strength is the financial strength of our tenants.

GARDA is in the fortunate position of having particularly robust tenants, as evidenced by the negligible impact of COVID-19 on our revenues.

However, through our environmental and social activities, as discussed in the preceding pages, we are able to provide additional qualitative and quantitative benefits to our tenants:

- lower costs of operation due to efficient building operations;
- higher returns;
- additional wellness benefits linked to amenity of buildings, carparks and surrounds; and
- indoor environments that enhance employee productivity.

ESG REPORTING

We believe our sustainability impacts and activities should be transparently measured and reported, augmenting our financial reporting.

Year in review

FY22 has been a transformational year for GARDA with its sustainability activities moving from the implicit to the explicit.

The Board has made six formal commitments to sustainability and captured them in our new Sustainability Policy.

The Board has also formally amended the charter of the Audit and Risk Committee to include sustainability within its role and responsibilities.

Finally, through this inaugural Sustainability Report, GARDA has commenced reporting of its impacts and sustainability activities.

Future reporting

We will continue to engage with our Partners and other stakeholders to understand their ESG information and reporting requirements.

FY22 highlights

- ✓ Sustainability governance
- ✓ Sustainability commitments
- ✓ Sustainability Policy
- ✓ Inaugural Sustainability Report

We anticipate future sustainability reports will need to include more granular detail, including our intentions regarding carbon neutrality and net zero.

To that end, we have commenced the process pursuant to which an industry expert will prepare a carbon account covering all of GARDA's operationally controlled assets and operations.

We will also seek to understand from our Partners which other ESG reporting frameworks are most relevant to them i.e., in addition to the GRI Standards.

Future measurement

GARDA is already participating in NABERS surveys of its operationally controlled properties. However, we note that some of our peers also measure and benchmark their portfolios according to other global ESG benchmarks such as GRESB.

Depending on feedback from our Partners, it is our current intention to become a GRESB member commencing in FY23.

4. PERFORMANCE DATA: FY22

- Environmental Data
- Social Data

Environmental Data

INTRODUCTION

GARDA has 13 established properties of which four currently fall within the definition of 'operationally controlled'.

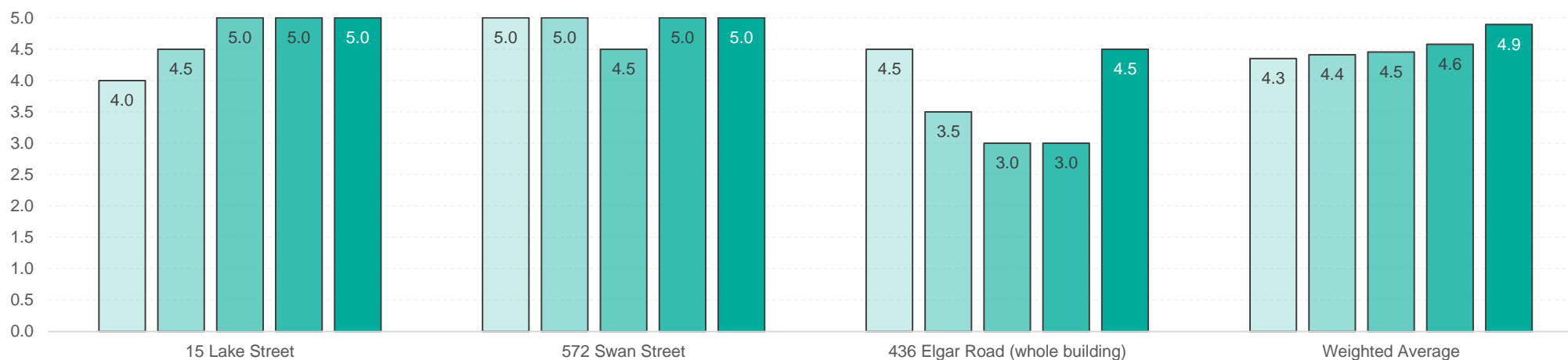
Data from the NABERS assessment of our operationally controlled properties is provided opposite.

Our intention is to have an independent expert prepare a comprehensive carbon account in FY23 covering all of GARDA's assets and operations.

DATA

Operationally controlled buildings ²					Energy					Water	
Street	Suburb	State	Sector	NLA ³ m ²	NABERS Energy stars	Rating scope	Annual emissions kg CO ² -e	Emissions intensity kg CO ² -e	Annual consumption MJ	NABERS Water stars	Annual consumption kL
572 Swan Street	Burnley	Vic	Office	6,531	5.0	Base building	250,160	38.3	1,613,157	6.0	79.8
15 Lake Street	Cairns	Qld	Office	14,750	5.0	Base building	1,139,393	92.4	5,151,766	4.5	8,078.3
436 Elgar Road	Box Hill	Vic	Office	5,702	4.5	Whole building	802,526	216.7	3,111,108	3.5	2,494.0
588 Swan Street	Burnley	Vic	Office	7,059	4.5	Base building	224,386	64.6	2,598,028	6.0	185.0

NABERS ENERGY RATINGS: 2018 TO 2022⁴



² As defined by the National Greenhouse and Energy Reporting legislative framework.

³ NLA: net lettable area.

⁴ 2022 is the first year in which 588 Swan Street was eligible for a NABERS rating so has not been included in the chart.

Social Data

CONTEXT

GARDA operates solely within Australia.

Our head office is in Brisbane and all employees work from head office.

Employment data is in respect of full-time and permanent part-time employees.

GARDA has one casual employee based in Brisbane and one external, largely autonomous contractor in Cairns.

Employment data includes the two employees who are also on the Board of directors – the Executive Chairman and the Executive Director.

GARDA is not a 'relevant employer' under the Workplace Gender Equality Act.

While GARDA takes account of diversity issues in its dealings, the Group's size and small number of employees does not presently support a formal diversity policy or targets.

EMPLOYMENT – FY22

Age Group	Under 30 years	30-50 years	Over 50 years	Total
Employee numbers at 30 June 2022	4	9	6	19
Male	2	6	6	14
Female	2	3	-	5
Country of birth				
Australia	4	7	5	16
Overseas	-	3	-	3
New recruits in FY22	2	-	-	2
Employee departures:	-	2	-	2
Planned or expected	-	2	-	2
Part-time employees	-	3	1	4
Parental leave				
Eligibility	100%	100%	100%	
Parental leave taken	1	1	-	2
Return to work rate	100%	100%	-	
Work-related injuries and ill health	-	-	-	-
Average hours of training				
Male	25	15	12	
Female	10	2	-	
Regular performance reviews				
Male	100%	100%	100%	
Female	100%	100%	100%	
Board numbers at 30 June 2022	-	2	3	5
Male	-	2	3	5
Female	-	-	-	-

5. GRI INDEX

- GRI Content Index
- General Disclosures
- Material Topics

GRI Content Index

Statement of use:	GARDA Property Group has reported the information cited in this GRI content index for the period commencing 1 July 2021 and ending on 30 June 2022 with reference to the GRI Standards.
GRI 1 used:	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s):	None applicable

General Disclosures

GENERAL DISCLOSURES

SR: GARDA FY22 Sustainability Report
 AR: GARDA FY22 Annual Report
 Web: GARDA website
 Int: Internal, unpublished policy or register

GRI Standard / Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement Omitted	Reason	Explanation	
GRI 2: General Disclosures 2021	1. The organisation and its reporting practices					
	2-1	Organisational details a. Legal name b. Ownership c. Headquarters d. Countries	SR – Table of Contents SR – Strategy and Assets (p3), Partners (p4) SR – Contact Us (back cover) SR – Strategy and Assets (p3), Performance Data (p15)			
	2-2	Entities included	AR – Note 26 Controlled entities			
	2-3	Reporting a. Sustainability b. Financial reporting c. Publication date d. Contact point	SR – Table of Contents, Message from Chairman (p1) AR – Directors' Report SR – Front Cover SR – Corporate Directory			
	2-4	Restatements		✓	Nil restatements	Inaugural report
	2-5	External assurance		✓	No external assurance sought	Not appropriate for FY22

5. GRI INDEX

GENERAL DISCLOSURES

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GRI Standard / Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement Omitted	Reason	Explanation	
GRI 2: General Disclosures 2021	2. Activities and workers					
	2-6	Activities, value chain a. Sectors b. Value chain c. Relationships	SR – Strategy and Assets (p3) SR – Environmental Material Topics (p11) SR – Partners (p4)			
	2-7	Employees	SR – Social Data (p16)			
	2-8	Workers not employees		✓	No workers who are not employees	Contractors are not controlled by GARDA

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GRI Standard / Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement Omitted	Reason	Explanation	
GRI 2: General Disclosures 2021	3. Governance					
	2-9	Structure, composition a. Board and Committees b. Sustainability governance c. Composition of bodies	SR – Corporate Governance (p5) SR – Corporate Governance (p5) SR – Corporate Governance (p5)			
	2-10	Board nomination	Web – Nomination Committee Charter			
	2-11	Chair	Web – Corporate Governance Statement			
	2-12	Governance of impacts	SR – Sustainability Commitments (p7)			
	2-13	Delegation of impacts	SR – Sustainability Commitments (p7)			
	2-14	Sustainability reporting	SR – Table of Contents, Statement of use			
	2-15	Conflicts of interest	Int. – Conflicts of Interest Policy			
	2-16	Communication	Web – Corporate Governance Statement			
	2-17	Collective knowledge	SR – Impacts (p8)			
	2-18	Performance evaluation	Web – Board Charter,			
	2-19	Remuneration policy	AR – Remuneration Report Web – Corporate Governance Statement			
	2-20	Remuneration	AR – Remuneration Report Web – Corporate Governance Statement			
	2-21	Compensation ratio	SR – Social Data (p16)			

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GRI Standard / Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement Omitted	Reason	Explanation	
GRI 2: General Disclosures 2021	4. Strategies, policies and practices					
	2-22	Strategy statement	Web – Sustainability Policy SR – Message from Executive Chairman SR – Sustainability Commitments (p7)			
	2-23	Policy commitments	Web – Sustainability Policy SR – Message from Executive Chairman SR – Sustainability Commitments (p7)			
	2-24	Embedding commitments	SR – Sustainability Commitments (p7)			
	2-25	Remediation of impacts	Web – Complaints Policy, Whistleblower Policy			
	2-26	Advice and concerns	Web – Corporate Governance Statement Web – Code of Conduct Web – Complaints Policy Web – Whistleblower Policy			
	2-27	Compliance	Int. – AFSL breach registers and external compliance audits			
	2-28	Membership associations		✓	None applicable	Memberships occur at employee level
	5. Stakeholder engagement					
	2-29	Approach to engagement	SR – Partners (p4)			
2-30	Collective bargaining	not applicable	Omitted	Not applicable	nil employees impacted by CBAs	

Material Topics

MATERIAL TOPICS

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GRI Standard / Other Source	Disclosure	Location	Requirement Omitted	Omission Reason	Explanation	GRI Sector Standard Ref. No.
Disclosures on material topics						
GRI 3: Material Topics 2021	3-1	Process to determine	SR – Impacts (p8)			
	3-2	List of material topics	SR – Impacts (p8), Material Topics (p9)			
	3-3	Management of material topics	SR – Management of Material Topics (p10) SR – Performance Data: FY22 (p14)			

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MATERIAL TOPICS

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GRI Standard / Other Source	Disclosure	Location	Requirement Omitted	Omission Reason	Explanation	GRI Sector Standard Ref. No.
Material Topic: Efficient Operations						
GRI 302: Energy 2016	302-1 Energy consumption	SR – Environmental Data (p15) SR – Environmental Material Topics (p11)				
	302-3 Energy intensity	SR – Environmental Data (p15) SR – Environmental Material Topics (p11)				
	302-4 Reduction of consumption	SR – Environmental Material Topics (p11)				
GRI 305: Emissions 2016	305 GHG emissions	SR – Environmental Data (p15)				
Material Topic: Sustainable Development						
GRI 303: Water and Effluents 2018	303-1 Water as shared resource	SR – Environmental Material Topics (p11)				
	303-5 Water consumption	SR – Environmental Data (p15)				
GRI 306: Waste 2020	306 Waste	SR – Environmental Material Topics (p11)				

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GRI Standard / Other Source	Disclosure	Location	Requirement Omitted	Omission Reason	Explanation	GRI Sector Standard Ref. No.
Material Topic: Engaged Employees						
GRI 401: Employment 2016	401-1 New employees and turnover	SR – Social Data (p16) SR – Social Material Topics (p12)				
	401-3 Parental leave	SR – Social Data (p16) SR – Social Material Topics (p12)				
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries	SR – Social Data (p16) SR – Social Material Topics (p12)				
	403-10 Work-related ill health	SR – Social Data (p16) SR – Social Material Topics (p12)				
GRI 404: Training and education 2016	404-1 Average hours of training	SR – Social Data (p16)				
	404-3 Performance and career reviews	SR – Social Data (p16)				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity	SR – Social Data (p16) SR – Social Material Topics (p12)				
Material Topic: Financial Strength						
GRI 201: Economic Performance 2016	201-1 Direct economic value	AR – Financial Statements SR – Governance Material Topics (p13)				
Material Topic: ESG Reporting						
GRI Standards	FY22 Sustainability Report					

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Sustainability Report FY22

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