

GARDA

SUSTAINABILITY POLICY

GARDA PROPERTY GROUP

27 June 2022

GARDA Holdings Limited (ACN 636 329 774) (**Company**) and GARDA Capital Limited (ACN 095 039 366) (**Responsible Entity**) as responsible entity for the GARDA Diversified Property Fund (ARSN 104 391 273) (**Fund**) and their respective controlled entities (together **GARDA**).

Adopted by the Board of directors of the Company and by the Board of directors of the Responsible Entity as responsible entity for the Fund (**Board**).

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1. PURPOSE AND SCOPE

GARDA's objective is to deliver enduring value for our partners through our expertise in real estate.

Inherent in our purpose are beliefs and behaviours consistent with long term sustainability: GARDA is committed to creating a sustainable future for our partners – securityholders, tenants, employees - and the communities in which we operate.

The purpose of this policy is to outline GARDA's:

- ESG (Environmental, Social and Governance) framework;
- sustainability objectives; and
- sustainability governance.

This policy is applicable to all GARDA employees and business activities.

2. ESG FRAMEWORK

We will pursue our sustainability objectives through a framework comprising three pillars:

Environment pillar: GARDA's objective is to acquire, develop and own properties that will stand the test of time and sustainably manage them in a manner that will satisfy the environmental expectations of our partners and the communities in which we operate.

Social pillar: GARDA's objective is to understand the sustainability issues that matter to our partners and to respond appropriately.

Governance pillar: GARDA's objective is to pursue governance, risk and compliance activities that are best practice for our size, stage of development and ambitions.

GARDA's priorities under each of the three pillars will be regularly reassessed and material topics for action and disclosure identified.

3. SUSTAINABILITY COMMITMENTS

Within each ESG pillar, we have identified issues that may impact GARDA's operations and investments. To mitigate their effect, we are committed to:

- i) 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;
- ii) adopting responsible practices and materials in the design and construction of our development assets;
- iii) assessing the climate change implications of new investment opportunities and business agreements;
- iv) exceeding minimum standards and expectations for the safety, health and well-being of our partners;

- v) providing transparent and reliable disclosure of our performance and our progress towards sustainability; and
- vi) pursuing the above commitments under high standards of corporate governance, risk management and compliance.

4. SUSTAINABILITY GOVERNANCE

4.1 Board

The Board has ultimate responsibility for the oversight of sustainability, including approving and monitoring this policy.

4.2 Audit, Risk and Sustainability Committee

The Audit, Risk and Sustainability Committee assists the Board in relation to oversight of GARDA's sustainability commitments and activities. The Committee executes this function by regularly reviewing this Sustainability Policy, proposing and recommending changes, and reviewing management reports for material risks and opportunities.

4.3 Senior management

Senior management is responsible for implementing the Sustainability Policy across all GARDA operations and for providing employees with appropriate training, knowledge, resources and tools to manage GARDA's sustainability obligations.

5. POLICY REVIEW

This Sustainability Policy will be reviewed annually by the Board and amended (as appropriate) to ensure its continued application and relevance to GARDA.

The policy is available on the GARDA website.

Approved and ratified by the Board on 27 June 2022.