



# This Changes Everything

by mirvac

## Reimagining Urban Life, Sustainably

Mirvac's sustainability strategy, *This Changes Everything*, sets out six material ESG issues that matter most to the Group and its key stakeholders.

### ENVIRONMENTAL

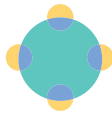


CLIMATE CHANGE



NATURAL RESOURCES

### SOCIAL



OUR COMMUNITY



SOCIAL INCLUSION

### GOVERNANCE



OUR PEOPLE



TRUSTED PARTNER

### MOST RELEVANT SUSTAINABLE DEVELOPMENT GOALS



Mirvac is one of Australia's most sustainable companies, and the aim of our *This Changes Everything* sustainability strategy is to be a force for good. In FY22, we continued to deliver our strategy and on our commitment to have a positive impact on the planet, our people, our customers, and the communities in which we operate.

We focus on what matters most to us and our stakeholders, and we strive to embed the practice of doing the right thing in our culture. We are pleased to be tracking well against our targets and some key highlights over the financial year included:

> **Carbon emissions:** net positive in scope 1 and 2 emissions, nine years ahead of our 2030 target. This constituted our most significant environmental achievement and was achieved by: increasing our energy efficiency; operating our buildings on 100% renewable electricity; and sourcing a small number of high-quality, Australian, nature-based offsets to close out our remaining emissions. The next stage of our strategy will include a sharp focus on scope 3 emissions with a view to collaborating with supplier and customers to accelerate reductions, as well as significant step up in our community activities. We anticipate sharing more information about these later in 2022.

- > **Water:** released [Planet Positive – Water](#), our plan to be net positive in water well ahead of our 2030 target.
- > **Waste:** Mirvac's goal is to send zero waste to landfill by 2030. Key to moving towards this target is making improvements upstream in our process to avoid the waste in the first place. In our construction area we partner with waste companies and are currently seeing recycling rates of 94 per cent. In operations, our office and retail portfolios have increased waste diversion from 34 per cent in FY13 to 68 per cent in FY22.
- > **Social procurement:** \$14 million spent with Indigenous businesses, social enterprises, B-Corps, and charities
- > **Community investment:** \$9.6 million in independently verified investment delivered, which includes initiatives such as social infrastructure and events and activities that bring people together - not just within our assets but within our broader community.
- > **Social inclusion:** the launch of our second [Reconciliation Action Plan](#), which focuses on how we can be a facilitator of reconciliation, as well as our National Community Day, which saw 750 employees volunteer on 44 community projects across Australia.

- > We released our second [Modern Slavery Statement](#) which looks at our exposure to one of the worst forms of human rights violations, modern slavery, and where it may be present in our operations and our supply chains. We remain focused on establishing effective governance structures and building our capability to address this important issue
- > We have maintained excellent ESG disclosures and performance, including an AAA rating from MSCI, an Advanced rating from the United Nations Global Compact, and a Negligible risk rating from Sustainalytics.
- > We continue to maintain robust governance principles to ensure we remain a trusted partner and developer. These principles can be viewed in our Corporate Governance Statement, which is available on the Mirvac website at [www.mirvac.com/About/Corporate-Governance](http://www.mirvac.com/About/Corporate-Governance).

# REIMAGINING URBAN LIFE, SUSTAINABLY



## RESOURCES REIMAGINED



### CLIMATE CHANGE

Net positive (carbon)



2030



### NATURAL RESOURCES

Net positive (water)  
Zero waste to landfill

80% operational waste recycled

Planet Positive Water plan released



2022

Net positive carbon (scope 1 & 2)<sup>1</sup>



2021

Plan to reach zero waste released



2020

Plan to reach net positive carbon released



2019

96% construction waste recycled



## ONGOING

✓ Maintain Board climate capability

✓ New office buildings 4.5 Star NABERS Water

✓ New office buildings NABERS 5.5 Star Energy

✓ All new Residential projects include solar

## ENRICHED COMMUNITIES



### OUR COMMUNITY

Net positive legacy

Community wellbeing measure developed

Triple community investment



2022

Community engagement standard developed



2020

Social return on investment report released



2019



### SOCIAL INCLUSION

\$100m social sector investment



\$30m social procurement by 2025<sup>1</sup>



Social enterprise capacity building partnership launched



Social housing investment pilot launched



House with No Bills research findings released



2020

Unlimited paid volunteer leave



2019

Social procurement defined



## ONGOING

✓ All new office developments Gold WELL rated

## TRANSPARENT GOVERNANCE



### OUR PEOPLE

Highly engaged, capable and diverse workforce



40:40:20 women in senior management



20% improvement in health and wellbeing



Personalised health and wellbeing support implemented



2030

2022

2020

2019

## ONGOING

✓ Maintain global high performing engagement

✓ Maintain Risk Culture Index performance

✓ Understand and share stakeholder trust feedback

✓ Clear earnings visibility/guidance

✓ Transparent reporting

✓ Maintain Board diversity



1. Achieved in FY22.