Value chain

This diagram demonstrates what we control and influence across the value chain.

We are not a builder.

UPSTREAM PRODUCTS	FUNDING		ACQUISITION		DESIGN	PROCUREMENT, CONTRACTING AND CONSTRUCTION	LEASING AND SALES		ASSET AND PROPERTY MANAGEMENT		REFURBI RE-DEVELOPMI
Building materials Building technologies	OFF-BALANCE SHEET	OFF-BALANCE SHEET		DETAILED DESIGN	MASTERPLANNING AND APPROVALS		LEASING	SALES	ASSET MANAGEMENT	PROPERTY MANAGEMENT	
	•	•	•	•	•	•	0	•	•	•	•
	•	•	•	•	•	•	•	•	0	•	0
	•	•	•	•	•	•	•	•	•	•	•
	•	•	•	•	•	•	0	•	0	0	•
			_			5					

Retirement Living

Residential Communities

Retail

Office and Industrial

- Currently undertaken by Stockland
- Coordinated by Stockland or sometimes undertaken by Stockland
- Not currently undertaken by Stockland

Building and Construction By Contractors

Sales By Commercial Agents

8

9

DOWNSTREAM PRODUCTS

Downstream services are associated with the ongoing operation of our properties but typically go beyond our existing property and asset management

activities. They include: • Child care • Equipment

leasing • Warehouse management Cleaning and

security Catering Utilities provision

• Payments processing

Our stakeholders

STOCKLAND

Employees

We have 1.404 employees in Australia.

Government and regulators

Federal, state and local governments set the regulatory environment in which we operate.

Shareholders and the investment community

We have close to 50,000 shareholders in Australia and overseas.

Customers

We have daily contact with a diverse range of customers, from our office, retail and industrial tenants and shoppers in our retail centres, to residential community and retirement living customers.

Suppliers

We produre services and products from over 8,000 active suppliers.

Communities

Our communities include those within our Residential and Retirement Living developments, as well as the communities that visit our retail centres.

Media

We interact with journalists across a wide spectrum of local, regional, metropolitan and national print and electronic media outlets.



For more detailed information on our stakeholder engagement approach, please visit www.stockland.com.au/sustainability

Government and industry engagement

Second only to market conditions, government regulations have the most substantial impact on the profitability of our business. We actively engage with governments, public servants, regulators and industry bodies with respect to policy decisions in general and those which affect our various assets and developments. This engagement is governed by a Boardendorsed government and stakeholder engagement policy that applies to all our people and covers donations, consultants, access to our properties, gifts and personal political participation. The policy is updated annually and communicated to our people through our Executive Committee. It is also published on our website.

Our stakeholders take great interest in our stance on political donations. In July 2008, as part of our annual review, our Board moved from a bi-partisan donations policy to implement a zero political donations policy. We do not make direct or indirect transfers of money to political parties or politicians at any level of government. In adopting this policy we seek to reinforce our longstanding view that our projects be judged solely on their merits.

We actively monitor legislative and regulatory change directly through our businesses and our government relations team, as well as via key industry bodies. We are an active member of the Property Council of Australia (PCA), the Green Building Council of Australia (GBCA) and the Shopping Centre Council of Australia, and they continue to be our primary representative bodies at both federal and state levels. We also engage with the Urban Development Institute of Australia, the Investor Group on Climate Change and participate as an Organisational Stakeholder in the Global Reporting Initiative.

This year there were many government regulations and policy announcements that had influences on our business. These include regulations relating to the introduction of a carbon price and health and safety harmonisation laws. Both proactively and in response to governments' actions, we have made proposals and submissions to governments on matters such as planning. taxation and environmental regulation.

In general, regulation related to environmental sustainability performance has become increasingly complex with different layers of government seeking to take action. Through the Property Council of Australia and the Green Building Council of Australia we have advocated for the harmonisation and streamlining of reporting and regulatory requirements. Over the year, we have also engaged with government on urban planning, energy, climate change and wider environmental policy development.

We do not make direct or indirect transfers of money to political parties

There are also areas where we are required to comply with federal government reporting frameworks. In the past year these have included the Energy Efficiency Opportunities Act, National Greenhouse and Energy Reporting Act, and the Commercial Building Disclosure Act.