

Sustainability Committee Charter

GPT RE Limited and GPT Management Holdings Limited

1. Background

- 1.1 GPT RE Limited is the responsible entity for General Property Trust (Trust). GPT Management Holdings Limited was created on the internalisation and stapling of GPT where each share on issue in GPT Management Holdings Limited was stapled to a unit in the Trust to create the GPT Group.
- 1.2 As a result of the stapling, GPT RE Limited and GPT Management Holdings Limited operate as a coordinated group. To facilitate this, both parties are bound by a Stapling Deed which sets out various matters in respect of the relationship between GPT RE Limited and GPT Management Holdings Limited whilst units in the Trust are stapled to the shares of GPT Management Holdings Limited.
- 1.3 The Boards of GPT RE Limited and GPT Management Holdings Limited are collectively referred to as the GPT Board.

2. Purpose

- 2.1 The Sustainability Committee (Committee) has been established by the GPT Board to assist it in discharging its responsibilities to ensure that the GPT Group and its externally managed Funds (GPT) are sustainable businesses delivering long-term value to their constituent investors.

3. Responsibilities

- 3.1 In the context of GPT creating a sustainable business that delivers long-term investor value, the Committee will:
 - (a) Review and monitor GPT's sustainability strategy.
 - (b) Oversee the implementation of policies and systems in support of GPT's sustainability strategy.
 - (c) Monitor compliance with these policies and systems.
 - (d) Monitor progress towards goals and initiatives for continued improvement.
 - (e) Review audits of GPT's performance (internal and external) and monitor actions being taken to address issues raised.
- 3.2 Initially the Committee will focus on the following areas:
 - (a) The environment as it impacts on and is impacted by GPT's business. Areas such as the efficient use of resources, climate change and biodiversity will be considered, along with others as appropriate.
 - (b) Engagement of GPT's stakeholder communities (employees, tenants, suppliers and the communities within which GPT's assets are located).
 - (c) Legal and regulatory requirements in relation to environmental matters, socially responsible initiatives, and health and safety issues, including the health and safety of employees, tenants and visitors to the assets managed and owned by GPT and projects managed by GPT.

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4. Membership

- 4.1 The Committee shall comprise of three members appointed by the GPT Board, all of whom will be independent.
- 4.2 A quorum shall consist of two members of the Committee.
- 4.3 The Committee may invite such persons to its meetings, as it deems necessary.

5. Meetings

- 5.1 The Committee will meet as necessary but as a minimum two times per year.
- 5.2 The Committee will be provided with a secretary and secretarial services by GPT.
- 5.3 The GPT Board will appoint a Chairman of the Committee.
- 5.4 The Secretary in conjunction with the Chairman will draw up the agenda.
- 5.5 The Secretary will ensure that members and management are aware of the requirements to produce papers and attend meetings.

6. Assistance in carrying out responsibilities

- 6.1 In carrying out its responsibilities, the GPT Board authorises the Committee to obtain outside legal or other professional advice.
- 6.2 The Committee will have direct access to the resources of GPT, as it may reasonably require, including the CEO, management, the GPT Sustainability Executive Review Group, and the internal and external auditors.

7. Reporting

- 7.1 The Chairman of the Committee will report the proceedings, deliberations and recommendations of the Committee to the next meeting of the GPT Board following any meeting of the Committee.

8. Review of Charter

- 8.1 Annually, the Committee will review and reassess this Charter and obtain the approval of the GPT Board to any amendments.

9. Committee Performance

- 9.1 On an annual basis, the Committee will perform an evaluation of its performance.

Membership – November 2010

E J Doyle – Chairman
B P Crotty
E J Goodwin
J A Coyne – Secretary