

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 in this Charter 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 investors.

3. Responsibilities

- 3.1 The Committee shall consider any matters relating to the affairs of GPT that have been delegated to it by the GPT Board.
- 3.2 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 assessed by reference to agreed targets and measures.
 - (e) Review audits of GPT's performance (internal and external) and monitor actions being taken to address issues raised.
 - (f) Review and monitor the policies and systems within GPT for ensuring compliance with applicable laws and regulations associated with health, safety and environmental matters.
- 3.3 In addressing clause 3.2 above, the Committee will focus on:
 - (a) Sustainability
The 11 sustainability aspects that have been identified as material to GPT's business being:
 - i. Suppliers
 - ii. Diversity
 - iii. Learning & Development
 - iv. Employee Engagement
 - v. Climate Change & Energy
 - vi. Biodiversity
 - vii. Waste & Resource Management
 - viii. Water

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- ix. Community Engagement & Development
 - x. Health & Safety
 - xi. Tenant & Customer Engagement
- (b) Work Health & Safety (“**H&S**”)
- In the context of H&S the Committee will:
- i. Oversee the H&S Framework. Make recommendations to the Board on any major issues arising from management reports to the Committee.
 - ii. Monitor compliance with GPT’s H&S policies.
 - iii. Review investigations of significant H&S incidents, the root cause of the incidents and actions to prevent the recurrence of these incidents.
 - iv. Review reports on GPT’s H&S performance and risk areas.
 - v. Receive and review reports regarding the assurance activity undertaken in respect of H&S.

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 Chair of the Committee.
- 5.4 Directors who are not Committee members may attend meetings.
- 5.5 The Secretary will ensure that a record of submissions and papers, together with minutes of meetings is maintained. Agendas for, and minutes of meetings will be sent or made available to all members.

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, and the internal and external auditors.

7. Reporting

- 7.1 The Chair 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.

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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 annual periodic basis, the Board shall perform an evaluation of the Committee's performance. The evaluation will be on the basis of feedback sought from the Committee and management.

10. Confidentiality

All proceedings of the Committee, including papers submitted and presentations made to the Committee, shall be kept confidential and will not be disclosed or released to any person other than Board members, GPT employees and GPT's auditors, except as required by law or as agreed by the Committee.

11. Membership

As at December 2016, the members of the Committee are:

Eileen Doyle – Chair

Brendan Crotty

Lim Swe Guan

James Coyne – Secretary

Lisa Bau - Secretary