



# About The GPT Group

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General Property Trust (GPT) is Australia's oldest property trust. Listed on the Australian Securities Exchange (ASX) in 1971 The GPT Group (the Group) is today one of Australia's largest diversified listed property groups. The Group is a constituent of the S&P/ASX 50 with a substantial investor base of more than 32,000 securityholders.

The GPT Group is the owner and manager of a high quality portfolio of Australian office, logistics, and retail assets and has \$26.9 billion of assets under management.

Each GPT security listed on the ASX is comprised of a share in GPT Management Holdings Limited (GPTMH) that is 'stapled' to a unit in General Property Trust (GPT) that trades on the ASX. GPT is a unit trust that is treated separately to GPTMH for Australian tax purposes.

The Group's business is only conducted in Australia. The Group is committed to not using tax havens and secrecy jurisdictions and will not transfer value to low tax jurisdictions using non arm's length transfer pricing arrangements.

The business consists of property investments that are owned in Australia and are held to derive rental income. In addition, GPTMH's business consists of funds management, property development and property management.

The GPT Group is committed to managing tax obligations in accordance with the spirit and letter of tax laws that are applicable to it. The Group does not utilise tax structures that do not have commercial substance.

## The Group's approach to taxation

The GPT Group has a Tax Risk Management Framework (the Framework) that is in place and has been approved by the GPT Board. The Framework specifies that the Group's risk appetite with respect to taxation matters is conservative. This involves a preference for safe options that limit GPT's exposure to adverse tax risks, with all reasonable measures taken to minimise uncertainty.

The Framework provides a holistic governance approach that ensures compliance with tax law through the implementation of tax related policies, processes, procedures and systems across the Group's business.

The Group applies the Framework across the business to correctly integrate the taxation implications of transactions, projects and business initiatives into day to day activities.

By applying the Framework, The GPT Group is able to manage its tax obligations efficiently and ensure that it complies with all tax laws.

Where necessary, private tax rulings, external advice and counsel opinion is obtained to ensure the correct application of the tax law to the Group's business.

Further information regarding the Group's tax arrangements, including income tax expense, effective tax rate, reconciliation of accounting profit to income tax paid, can be found in the tax note included in the Group's Annual Report published on the Group's website at: [www.gpt.com.au](http://www.gpt.com.au)