

Sustainability and Risk Committee Charter

GPT RE Limited and GPT Management Holdings Limited

1. Background

1.1 The GPT Group (GPT or the Group) comprises GPT Management Holdings Limited (GPTMHL) and General Property Trust (Trust). GPT RE Limited (GPTRE) is the responsible entity of the Trust. GPT's stapled securities are listed on the Australian Securities Exchange (ASX). The Boards of GPTMHL and GPTRE have common directors and meet concurrently. They are collectively referred to as the "Board" in this charter.

2. Purpose

2.1 The Sustainability and Risk Committee (the "**Committee**") has been established by the GPT Board to assist in the oversight of GPT's risk management and sustainability approach.

2.2 The Board has delegated authority to the Committee to fulfil the responsibilities set out in section 3 of this Charter and may make other delegations to the Committee from time to time.

2.3 The Committee will work with and refer relevant matters to the other Committees to assist the Board in fulfilling its responsibilities.

3. Responsibilities of the Committee

(a) Risk Management

- (i) Assist the Board to oversee the appropriateness and effectiveness of GPT's Risk Management Framework including the Risk Management Policy.
- (ii) Receive reports in relation to any significant breaches of, or material deviation from, GPT's Risk Management Framework and any material incident involving a break down in risk controls.
- (iii) Monitor the effectiveness of the Group's risk culture and report to the Board on any culture related matters that affect the Group's ability to operate within its risk appetite or that pose a material risk to the Group's operations.
- (iv) Recommend any changes to the Code of Conduct to the Board for approval, in conjunction with the Human Resources and Remuneration Committee, and review any significant breaches of the Code;
- (v) Monitor compliance with the Group's Risk Appetite Statement, and consider and recommend to the Board for approval any changes to the Risk Appetite Statement or management actions.
- (vi) Monitor material business and new and emerging risks, the management of those risks and provide relevant updates to the Board.
- (vii) Oversee the Group's approach to fraud and corruption, including:
 - a. review and recommend any changes to the Anti-Bribery, Fraud and Corruption Prevention Policy to the Board for approval;
 - b. review any material breaches of the Anti-Bribery, Fraud and Corruption Prevention Policy, including incidents involving fraud or a breakdown of GPT's risk controls; and
 - c. monitor management's remediation plans and provide relevant updates to the Board.
- (viii) Monitor the adequacy of GPT's insurance cover.
- (ix) Monitor crisis management and business continuity plans and annual testing.

(b) Compliance

- (i) Approve GPT's compliance management systems and processes and oversee their appropriateness and effectiveness.

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- (ii) Receive reports in relation to any significant breaches of, or material deviation from, GPT's compliance management systems and processes.
- (iii) Monitor the effectiveness of the Group's compliance culture and report to the Board any culture related matters that affect the Group's ability to manage its compliance obligations.
- (iv) Monitor compliance with GPT's Australian Financial Services Licence requirements under the Corporations Act, the Constitution and the Compliance Plan for the Trust and any other registered scheme where GPT RE Limited is the Responsible Entity.
- (v) Review all compliance reports required to be provided to the GPT Board under the Compliance Plan for the Trust, including reports in respect of any non-compliance.
- (vi) Review reports from the Compliance Plan auditors.
- (vii) Make recommendations to the Board for approval in relation to any:
 - Actions to be taken (including reports to be given to the Australian Securities and Investments Commission or other regulatory bodies) in respect of any non-compliance;
 - Additional compliance reports or changes to compliance reports from management and/or Compliance Plan auditors; and
 - Amendments required to the Compliance Plan from time to time.
- (viii) Receive updates on amendments to relevant legislation and regulations and review management's response.

(c) Information Technology

- (i) Oversee the management of the major IT risks, including cybersecurity.
- (ii) Monitor IT disaster recovery plans and annual testing.

(d) Health & Safety ("H&S")

- (i) Assist the Board to oversee the appropriateness and effectiveness of the H&S systems.
- (ii) Monitor the effectiveness of the Group's H&S culture and report to the Board any culture related matters that affect the Group's ability to manage its H&S obligations.
- (iii) Make recommendations to the Board for approval in relation to any major H&S issues.
- (iv) Monitor compliance with GPT's H&S policies.
- (v) Review reports on GPT's H&S performance and risk areas, including the assurance activity undertaken in respect of H&S.
- (vi) Review investigations of significant H&S incidents, the root cause of the incidents and actions to prevent the recurrence of these incidents.

(e) Sustainability

- (i) Oversee GPT's approach to sustainability, including environmental sustainability, social sustainability and climate change.
- (ii) Review reports on GPT's Environmental Management Systems, including related assurance activity.
- (iii) Monitor GPT's progress in meeting sustainability targets set by management.

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- (iv) Review and recommend to the Board for approval the Group's Climate Disclosure Statement, Modern Slavery Statement and Sustainability Report, including a review of the verification and assurance process.

4. Membership

- 4.1 The Committee shall comprise of at least 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 four times per year.
- 5.2 The Secretary of the Committee will be the GPT Company Secretary, or such other person as nominated by the Board.
- 5.3 The GPT Board will appoint a Chairman 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, CRO, management, 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.

8. Review of Charter

- 8.1 The Committee will review this Charter at least every three years. Any amendments to the Charter will be approved by the Board.

9. Committee Performance

- 9.1 On annual periodic basis, the Board shall perform an evaluation of the Committee's performance.

10. Confidentiality

- 10.1 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.