

# Continuous Disclosure Policy

## GPT Platform Limited

### 1.0 Background

GPT Platform Limited (“RE”) is the responsible entity of the GPT Metro Office Fund (“Trust”). The RE is wholly owned by GPT Management Holdings Limited (“GPTMHL”), a member of The GPT Group (“GPT”). In this policy, investors in the Trust from time to time are referred to as “Unitholders”.

The following is the policy of the RE, as responsible entity of the Trust, with regards to disclosure of ‘Market Sensitive Information’.

“Market Sensitive Information” means information that a reasonable person would expect to have a material effect on the price or value of the Trust’s units (being information that would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose of the Trust’s units).

The overriding principles of this policy are to ensure that the Trust’s disclosure:

- provides equal access to all relevant information (subject to the exceptions in the ASX Listing Rules); and
- makes information easily accessible.

For the asset-level disclosure policy (eg, general asset related queries, sustainability projects and the release of non-Market Sensitive Information), please refer to the GPT Group’s Media Policy and Protocols.

### 2.0 Continuous Disclosure Requirements

The RE is required by the *Corporations Act 2001* (Cth) (“Corporations Act”) and ASX Listing Rules (subject to certain exceptions) to immediately disclose to ASX all Market Sensitive Information relating to the Trust of which the RE is aware or becomes aware (“Continuous Disclosure Obligations”).

The RE becomes aware of Market Sensitive Information if a director or other officer of the RE has, or ought reasonably to have, come into possession of information in the course of the performance of their duties.

Market Sensitive Information that needs to be disclosed must be disclosed immediately to ASX. ASX Guidance Note 8 provides guidance on the meaning of ‘immediately’.

The RE must ensure it does not communicate to anyone else Market Sensitive Information that is for release to the ASX until it has given the information to the ASX, and that information has been released to the market.

### 3.0 Exceptions

The RE is not required to disclose information under the general Continuous Disclosure Requirements of ASX Listing Rule 3.1 if:

- a) one or more of the following applies:
  - (i) it would be a breach of a law to disclose the information;
  - (ii) the information concerns an incomplete proposal or negotiation;
  - (iii) the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
  - (iv) the information is generated for internal management purposes of the Trust; or
  - (v) the information is a trade secret; **and**
- b) the information is confidential and ASX has not formed the view that the information has ceased to be confidential; **and**
- c) a reasonable person would not expect the information to be disclosed.

Each of the requirements of paragraphs (a), (b) and (c) above must be met for the exception to the general Continuous Disclosure Obligations to apply.

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## 4.0 Roles and Responsibilities

Responsibilities under this policy are divided as follows.

### 4.1 Board of Directors

The Board is responsible for approving this policy and any amendments to it. The Board is also responsible for monitoring the effectiveness of the Trust's continuous disclosure compliance.

The Board may consider and determine any continuous disclosure matter. However, Board review and approval of ASX announcements will generally only be required for matters that are of fundamental significance to the Trust.

Where an announcement that would ordinarily require Board approval must immediately be disclosed and such approval cannot be obtained in advance, the Corporate Disclosure Manager is responsible for ensuring compliance with the Trust's Continuous Disclosure Obligations either by lodging an appropriate ASX Announcement, or requesting a trading halt. At the earliest opportunity following that action, the Board will consider what, if any, further steps need to be taken.

### 4.2 Corporate Disclosure Manager

GPT's Investor Relations Manager fulfils the role of Corporate Disclosure Manager for the Trust, in conjunction with GPT's Deputy General Counsel and Company Secretary of the RE.

The Corporate Disclosure Manager's main areas of responsibility are:

- overseeing the overall administration of this policy;
- authorising information disclosures in advance, including information to be presented at private briefings (this will minimise the risk of breaching the Continuous Disclosure Requirement);
- coordinating all communications with the ASX, analysts, brokers, Unitholders, the media and the public and coordinating the response to any ASX price query;
- determining the types of disclosure matters which are reserved to the Board for approval and those which may be delegated to the Corporate Disclosure Manager;
- ensuring appropriate systems are in place for the collection of potentially material information;
- reviewing potentially material information for potential disclosure obligations;
- determining whether a trading halt is required;
- consulting with the Board where appropriate;
- overseeing the preparation of, and authorising, administrative lodgements under the ASX Listing Rules and the Corporations Act;
- ensuring announcements have been approved under this policy before being released to the ASX;
- educating directors and staff on the Continuous Disclosure Policy and procedures; and
- reviewing this policy for legislative changes or development of best practice and recommending amendments to this policy to the Board for approval as necessary.

### 4.3 Authorised Trust Spokespersons

Only those employees specifically authorised as Authorised Trust Spokespersons may speak on behalf of the RE. The following are Authorised Trust Spokespersons:

- Chair of the Board of the RE
- Corporate Disclosure Manager
- General Counsel
- Company Secretary
- Fund Manager
- Head of Funds Management

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- GPT Communications and Government Relations Manager
- GPT Media Manager
- GPT Investor Relations Manager

## 4.4 All employees

This policy applies to all GPT employees whether on a permanent, casual, temporary or contract basis working on matters relating to the Trust. All employees and directors are responsible for reporting to the Corporate Disclosure Manager, the GPT Deputy General Counsel or the Company Secretary of the RE if they become aware of any information that may be Market Sensitive Information that has not been previously disclosed.

Employees must be aware that unauthorised leaks of information or inadvertent disclosures could place the RE and the Trust in contravention of the legal requirement to disclose material information first to ASX. If an employee is aware of any leaks or has made an inadvertent disclosure, he or she should inform the Corporate Disclosure Manager immediately, even if the information is not considered material.

Any questions specifically relating to models and/or forecasts should be directed to the Financial Controller of the Trust who will respond in conjunction with the Corporate Disclosure Manager. This ensures consistency in the level of detail provided, and also enables documentation of any sensitive discussions. The Corporate Disclosure Manager will issue to all authorised spokespersons a quarterly 'Q&A' document, including key messages. Any comments made in general discussion should be referred back to this document.

ASIC encourages companies to take questions 'on notice' if there is any risk the answer will touch on non-public material information. These questions are referred immediately to the Corporate Disclosure Manager for action.

## 5.0 Communications

### 5.1 Communications with Unitholders

The Trust follows a calendar of regular disclosure to the market on its financial and operational results. Important dates are posted on the Trust's corporate website and include target dates for the release of half year and full year results, Unitholder meetings and relevant dates relating to distribution payments.

The Trust communicates with its Unitholders by way of:

- ASX Announcements
- Annual and Mid-Year Results Announcements, Information Packs and Presentations
- Trust Annual General Meeting
- Annual and Mid-Year Reports
- Portfolio Presentations and/or Broker Lunches
- One-on-Ones
- Property Tours

### 5.2 Avoiding selective or inadvertent disclosure

Authorised Trust Spokespersons must not disclose to, or discuss with, any third party any Market Sensitive Information that has not already been released to the ASX.

After any external communication, the relevant Authorised Trust Spokesperson must consider whether any Market Sensitive Information may have been inadvertently disclosed. If this is the case, the Corporate Disclosure Manager must be advised immediately so that appropriate action can be taken to ensure that the Trust continues to comply with its Continuous Disclosure Obligations.

### 5.3 Market rumours

It is the RE's policy not to comment on market rumours. All questions in this regard should be referred to the Corporate Disclosure Manager who will make a decision regarding any further action that may be warranted or required.

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## 5.4 Trading halts

In some circumstances, it may be necessary to request a trading halt from the ASX in order to manage the Trust's Continuous Disclosure Obligations. For example, a trading halt may be appropriate where the RE has established that Market Sensitive Information exists but more time is required to prepare an appropriate announcement. If time permits, the Corporate Disclosure Manager will seek Board approval to seek a trading halt from the ASX. If time does not permit, the Corporate Disclosure Manager is authorised to make this decision. The Corporate Disclosure Manager (or their delegate) is the only person authorised to lodge a trading halt request with the ASX.

## 6.0 Confidentiality

Any non-public information concerning the RE, the Trust or GPT should be kept confidential until publicly released. Once confidentiality of information is lost, or once the ASX forms the view that confidentiality has been lost and indicates that to the RE, information may need to be disclosed by the RE to the ASX.

## 7.0 Review of This Policy

This policy has been reviewed and adopted by the RE's Board. It will be reviewed annually and at any other time considered appropriate by the Corporate Disclosure Manager.

**Adoption date:** 18 August 2014

**Last Reviewed:** 18 August 2014