

Selection and Appointment of Directors

GPT Platform Limited

1. Background

- 1.1 GPT Platform Limited ("**Company**") is the responsible entity of the GPT Metro Office Fund ("**Trust**"). The Company 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**".
- 1.2 The constitution of the Company, the Mandate Deed and the Board Charter also deal with the appointment of Directors of the Company.
- 1.3 The Board of the Company is referred to as the "**Board**".

2. Purpose

- 2.1 This Policy sets out the process and the guidelines for the selection and appointment of Independent Directors of the Board.

3. Responsibilities

- 3.1 The election of Executive Directors is a matter for GPTMHL as sole shareholder of the Company.
- 3.2 The Board, in consultation with GPTMHL, plays an important role in the selection and recommendation of potential Independent Director candidates for Unitholder vote.
- 3.3 Subject to the terms of the Mandate Deed and the terms of appointment of Independent Directors, the Board in consultation with GPTMHL manages succession planning and reviews the composition of the Board. GPTMHL is responsible (among other things) for:
 - (a) providing advice and recommendations regarding the criteria for the selection of Independent Directors and the nominations for appointment as Independent Directors (either between Annual General Meetings ("**AGMs**") or to stand for election); and
 - (b) where a casual or other vacancy arises, investigating who might be available to fill such a vacancy and making a recommendation to the Board.

4. Selection and Appointment Process

- 4.1 GPTMHL reviews the current Board composition (excluding any Director known to be stepping down) against the desired capabilities of the Board taking into account the Trust's current circumstances and future expectations. Based on this review and the general selection criteria set out below, GPTMHL prepares a set of specific selection criteria for the new Independent Director for approval by the Board.
- 4.2 Once the specific selection criteria have been approved by the Board, GPTMHL in consultation with the Board commences the search for prospective candidates who may be identified from a number of sources, including but not limited to professional recruitment consultants, director or management contacts or shareholder recommendations.
- 4.3 If appropriate, GPTMHL may engage an external executive search firm to assist GPTMHL and the Board. The search firm is briefed on the selection criteria and is requested to provide a list of candidates for consideration.
- 4.4 GPTMHL conducts interviews with selected candidate(s) to ascertain their suitability and updates the Board as appropriate on the selection process.
- 4.5 Once GPTMHL has identified the preferred candidate(s), GPTMHL provides a list of potential candidate(s) with a recommendation to the Board. GPTMHL will also arrange for Board members to meet with the preferred candidate(s).
- 4.6 The Board will then:
 - (a) appoint its preferred candidate as an Independent Director (as a casual vacancy or as an addition to the Board) in accordance with the Company constitution, the ASX Listing Rules and on the terms of the appointment agreed with the candidate; or
 - (b) endorse its preferred candidate for election by the Unitholders at the next AGM.

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4.7 At the next AGM of the Trust, those Independent Directors or Board-endorsed candidates standing for election in accordance with the Mandate Deed are voted upon by Unitholders in the Trust, and then formally appointed to the Board by GPTMHL as sole shareholder of the Company in accordance with the Unitholder vote.

5. Selection Criteria

5.1 GPTMHL will consider candidates who possess the particular skills, experience and expertise that will best complement the Board effectiveness at that time.

5.2 In considering the overall balance of the Board's composition, GPTMHL will give due consideration to the diversity of the Board.

5.3 In its evaluation of candidates for the Board, GPTMHL will have regard to normally accepted nomination criteria, including but not limited to:

- (a) appropriate background, experience, industry knowledge or ability to acquire that knowledge, professional skills and qualifications;
- (b) demonstrated and recognised knowledge, experience and competence in business including financial literacy;
- (c) ability to analyse information, think strategically and review and challenge management in order to make informed decisions and assess performance;
- (d) good communication skills and ability to work harmoniously with fellow Directors and management;
- (e) willingness to devote the required time, including being available to attend Board meetings; and
- (f) high levels of personal and professional integrity.

6. Letters of Appointment

6.1 All new Independent Directors will be required to enter into formal agreements governing their appointment. These agreements prescribe:

- (a) term of appointment;
- (b) remuneration;
- (c) expectations in relation to attendance at meetings;
- (d) expectations and procedures in relation to other directorships;
- (e) procedures in relation to conflicts of interest;
- (f) insurance and indemnity arrangements;
- (g) compliance with governance policies (including the GPT Code of Conduct, Board and Committee Charters, Personal Dealing Policy and Conflicts Deed);
- (h) access to independent advice; and
- (i) confidentiality and access to information.

7. Induction

7.1 On commencement, all Independent Directors, if required, undertake an induction program designed to provide a summary of GPT, the Company and the Trust and its activities to assist Independent Directors to become effective in their new role.

8. Re-election

8.1 If retiring Independent Directors offer themselves for re-election, the Board in consultation with GPTMHL will consider whether to support them for Unitholders' consideration at the next AGM. The Board will communicate its recommendation to Unitholders as part of the Notice of Meeting.

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8.2 Support for re-election is not automatic and is **subject** to satisfactory performance in accordance with GPT's Director evaluation processes.

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