



Investment Committee Charter

1. Introduction

The board of Growthpoint Properties Australia Limited (**Company**) for itself and in its capacity as the responsible entity for the Growthpoint Properties Australia Trust (**Trust**) has established an Investment Committee (**Committee**).

This Charter sets out the responsibilities delegated by the board of the Company in the above capacities (**Board**) to the Committee and the manner in which the Committee will operate.

2. Purpose

The purpose of the Committee is to assist the Board in overseeing the investment activities of the Group, particularly the acquisition and divestment of real estate assets and listed securities.

3. Responsibilities

The key responsibilities of the Committee include:

- a) considering for approval acquisitions and divestments of real estate assets by the Group within authority levels delegated to the Committee (currently \$100 million per transaction unless it is a portfolio of assets, in which case it will be in aggregate) and entry into and performance of any finance documents in connection with bringing such real estate assets into (or releasing any security over such real estate assets, in the case of divestments from) the Group's debt security pool, and considering for recommendation to the Board real estate asset acquisitions and divestments above this level;
- b) considering for approval acquisitions and divestments of listed securities by the Group within authority levels delegated to the Committee (currently \$25 million per transaction) and considering for recommendation to the Board listed securities acquisitions and divestments above this level.

The Committee will perform such other responsibilities as referred or delegated to it by the Board from time to time.

4. Membership

- a) The Committee must comprise at least four (4) members of the Board, one of which must be the Managing Director.
- b) The Committee will be appointed by the Board and comprise Directors with an appropriate range of skills, experience and expertise to discharge the Committee's responsibilities.
- c) The Board will appoint the Chair, who must be an independent Non-executive Director. If the Chair is absent from a meeting, the members will elect one of their members to act as Chair for that meeting.
- d) The Company Secretary (or his or her delegate) will be the secretary of the Committee.



- e) The Board may remove or replace members of the Committee at any time by resolution. If a member of the Committee retires, resigns or is removed from the Board, that member ceases to be a member of the Committee.
- f) Fees will be paid to the Committee Chair and Committee members (other than the Managing Director) as determined by the Board from time to time.

5. Meetings

- a) The Committee will meet with such frequency as the Committee Chair determines necessary to carry out the Committee's responsibilities.
- b) The provisions of the Company's constitution applying to meetings and resolutions of Directors apply, so far as they can and with any necessary changes, to Committee meetings and resolutions, except to the extent that they are contrary to this Charter or directions given by the Board.
- c) No business may be transacted at a Committee meeting unless a quorum is present at the time the business is dealt with. Two (2) Non-executive Directors constitute a quorum.
- d) Each Committee member will have one vote. The Committee is authorised to take any permitted action only by the affirmative vote of a majority of the Committee members at a meeting at which a quorum is present.
- e) The agenda will be prepared by the Company Secretary (or his or her delegate) and approved by the Committee Chair prior to each meeting. The agenda and supporting papers for each meeting will be distributed to Committee members and other attendees in enough time to enable the members to read the material and prepare for the meeting. Minutes and resolutions of the Committee must be maintained by the Company Secretary (or his or her delegate) and distributed to all Committee members and any other Board members at their request.
- f) The Company Secretary (or his or her delegate) must promptly notify the Board of all resolutions passed and decisions made by the Committee. The Committee Chair will provide a verbal report to the Board at the next Board meeting as to any other material matters considered or discussed at the Committee meeting.

6. Attendance at meetings

- a) Members of the Committee are required to use reasonable endeavours to attend scheduled Committee meetings and to have read and considered the papers ahead of each meeting.
- b) Directors of the Company who are not Committee members may attend Committee meetings but have no voting rights. The Chief Investment Officer (or his or her delegate) will, and the Chief Financial Officer has a standing invitation to, attend all Committee meetings, except where the Committee Chair requests that they not attend or they are otherwise unable to attend.
- c) The Committee may invite other employees of the Group and professional advisors to attend Committee meetings from time to time.

7. Access to independent advice and information

The Committee is authorised by the Board to:

- a) seek any information that it requires from any employee and all employees are directed to cooperate with any request made by the Committee; and

- b) obtain external legal or other professional advice,
to adequately discharge its responsibilities under this Charter.
-

8. Review of Charter and Committee composition

- a) This Charter will be periodically reviewed to ensure that it is operating effectively to meet the needs of the Group.
- b) The Committee's performance and effectiveness will be reviewed periodically as part of the Board performance review process.
- c) The composition of the Committee will be reviewed every three years (or earlier if a member of the Committee retires from the Board).