

8 April 2020

GPT Acknowledges Commercial Code Of Conduct

The GPT Group ("GPT" or "Group") acknowledges the announcement of a new commercial tenancy Code of Conduct following yesterday's National Cabinet meeting. The Code will be legislated and regulated by the Australian States and Territories.

The new Code sets out principles to guide discussions between commercial landlords and tenants for temporary changes to leasing arrangements during the COVID-19 period. The Code aims to help small and medium enterprise (SME) tenants with a turnover of less than \$50 million that are suffering financial stress or hardship and that qualify for the Federal Government's JobKeeper program.

GPT's CEO and Managing Director Bob Johnston said: "We recognise this is a challenging time for many businesses as we all deal with the significant effects of the pandemic, and the Code provides an important framework to assist SME tenants and landlords during this time. We remain focused on working together with our tenants to resolve the best and most suitable outcomes for their businesses to help them get through this period of disruption."

The principles announced by the Federal Government can be found at www.pm.gov.au/sites/default/files/files/national-cabinet-mandatory-code-ofconduct-sme-commercial-leasing-principles.pdf.

As advised on 19 March, GPT has withdrawn its FFO and distribution guidance for the full year 2020.

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Authorised for release by the GPT Group Disclosure Committee.

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