Voluntary Planning Agreement

Draft 8

[Date]

Penrith City Council

ABN 43 794 422 563

Scentre Management Limited (ACN 001 670 579) as responsible entity for Scentre Group Trust 1 (ARSN 090 849 746)

RE1 Limited (ACN 145 743 862) as responsible entity for Scentre Group Trust 2 (ARSN 146 934 536)

GPT RE Limited as the trustee and responsible entity of General Property Trust (ARSN 090 110 357)

ACN 107 426 504

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Agreement

Date

Parties

First party

Name	Penrith City Council (**Council**)
ACN	43 794 422 563
Contact	The General Manager
Telephone	02 4732 7777

Second party

Name	Scentre Management Limited (ACN 001 670 579) as responsible entity for Scentre Group Trust 1 (ARSN 090 849 746) (**Developer**)
ACN	001 670 579
Contact	Jamie Gordon
Email	jgordon@scentregroup.com

Third party

Name	RE1 Limited (ACN 145 743 862) as responsible entity for Scentre Group Trust 2 (ARSN 146 934 536) (**Developer**)
ACN	145 743 862
Contact	Jamie Gordon
Email	jgordon@scentregroup.com

Fourth party

Name	GPT RE Limited (**Developer**)
ACN	107 426 504
Contact	Company secretary **Scott Nugent**
Email	company.secretary@gpt.com.au **scott.nugent@gpt.com.au**

Background

A. The Land is co-owned by the Developer.

B. On 17 May 2021, the Developer submitted the Planning Proposal to the Council for the Instrument Change to facilitate the Development on the Land.

C. On 29 May 2023, Council endorsed the Planning Proposal at its meeting.

D. On 29 May 2025, in connection with the Planning Proposal, the Developer submitted a letter of offer to enter into this planning agreement to make the Development Contribution for public purposes associated with the Instrument Change and where the Development occurs in the future.

E. On 12 August 2025, the Planning Proposal was accepted as lodged.

F. On 12 September 2025, the Planning Proposal received Gateway determination.

Operative part

1 Definitions

In this agreement, unless the context indicates a contrary intention:

Act means the *Environmental Planning and Assessment Act 1979* (NSW);

Address means a party's address set out in the Notices clause of this agreement;

Approval means any certificate, licence, consent, permit, approval or other requirement of any Authority having jurisdiction in connection with the activities contemplated by this agreement;

Authority means any government, semi-governmental, statutory, administrative, fiscal or judicial body, department, commission, authority, tribunal, public or other person;

Business Day means a day on which banks are open for general banking business in Sydney, excluding Saturdays and Sundays;

Claim means any claim, loss, liability, damage, proceeding, order, judgment or expense arising out of the operation of this agreement;

Construction Certificate means a construction certificate as defined under section 6.4 of the Act;

Contributions means the dedication of land, the payment of money or the carrying out of Works required under this agreement;

Contributions Plan has the same meaning as under the Act;

CPI means the All Groups Consumer Price Index applicable to Sydney published by the Australian Bureau of Statistics;

Damages means all liabilities, losses, damages, costs and expenses, including legal fees and disbursements and costs of investigation, litigation, settlement, judgment, interest and penalties;

Dealing, in relation to the Land, means, without limitation, selling, transferring, assigning, mortgaging, charging, encumbering or otherwise dealing with the Land;

Development means a proposed redevelopment of the eastern portion the Land for a mixed use commercial and hotel development comprising two towers above a podium, known as The Hub (**Block A**) and Borec House (**Block B**);

Development Application has the same meaning as in the Act;

Development Consent has the same meaning as in the Act;

Developer means Scentre Management Limited, RE1 Limited and GPT RE Limited;

GST has the same meaning as in the GST Law;

GST Law has the meaning given to that term in *A New Tax System (Goods and Services Tax) Act 1999* (Cth) and any other Act or regulation relating to the imposition of or administration of the GST;

Hotel Accommodation means a building or place that provides temporary or short-term accommodation on a commercial basis and that:

(a) comprises rooms or self-contained suites; and

(b) may provide meals to guests or the general public and facilities for the parking of guest' vehicles;

but does not include backpackers' accommodation, a boarding house, bed and breakfast accommodation or farm stay accommodation;

Hotel Floorspace means the gross floor area within the Development on Block A and/or Block B that is approved under a Development Consent to be used, or is used, for the purpose of Hotel Accommodation;

Insolvent means, in relation to a party:

(a) that party makes an arrangement, compromise or composition with, or assignment for, the benefit of its creditors or a class of them;

(b) a receiver, receiver and manager, administrator, provisional liquidator, trustee, controller, inspector or analogous person is appointed in relation to, or over, all or any part of that party's business, assets or securities;

(c) a presumption of insolvency has arisen under legislation because of the party's failure to comply with a statutory demand or analogous process;

(d) an application for the winding up of, or for the appointment of a receiver to, that party, other than winding up for the purpose of solvent reconstruction or re amalgamation, is presented and not withdrawn or dismissed within 21 days (or such longer period agreed to by the parties), or an order is made or an effective resolution is passed for the winding up of, or for the appointment of a receiver to, that party, or any analogous application is made or proceedings initiated;

(e) any shareholder or director of that party convenes a meeting for the purpose of considering or passing any resolution for the winding up or administration of that party;

(f) that is an individual, a creditor's petition or a debtor's petition is presented to the Official Receiver or analogous authority in relation to that party;

(g) an execution or analogous process is levied or enforced against the property of that party;

(h) that party ceases or suspends, or threatens to cease or suspend, the conduct of all or a substantial part of its business;

(i) that party disposes of, or threatens to dispose of, a substantial part of its assets;

(j) that party stops or suspends, or threatens to stop or suspend, payment of all or a class of its debts; or

(k) that party is unable to pay the party's debts as and when they become due and payable;

Instrument Change means an amendment to the LEP, by way of the Planning Proposal, to:

(a) retain the maximum height of the building of 20 metres except for the location of the two building footprints (towers), where the height will be increased to 84 metres for that part of the Land containing Block A, and 47 metres for that part of the Land containing Block B, as illustrated in Figure 5 Proposed Height Map in the Planning Proposal;

(b) retain the existing floor space ratio of 1.5:1 for the Land except for the location of the two building footprints (towers) which will have no maximum floor space ratio but will have the following maximum gross floor area of up to:

(i) Block A: 24,000 m^2;

(ii) Block B: 14,000 m^2

which will be introduced and enforced through a new site-specific clause under the LEP;

Land means Lot 1 DP 1137699, known as 569-595 High Street, Penrith (Westfield Penrith);

Landowner means Scentre Management Limited, RE1 Limited, and GPT RE Limited;

Law means:

(a) any law applicable including legislation, ordinances, regulations, by-laws and other subordinate legislation;

(b) any Approval, including any condition or requirement under it; and

(c) any fees and charges payable in connection with the things referred to in paragraphs (a) and (b);

LEP means the Penrith Local Environmental Plan 2010;

Maintain means works to bring an item to or keep an item in a state of reasonable condition and in accordance with relevant standards applicable at the time of construction of the item, including repairing any defects due to use of poor materials or due to poor workmanship, but does not include repairing normal wear and tear, removing graffiti or repairing any item damaged as a consequence of vandalism; **Maintained** and **Maintenance** have corresponding meanings;

Monetary Contribution means the monetary contribution payable by the Developer under clause 6 of this agreement;

Planning Proposal means the Planning Proposal (reference PP-2025-1540 FILE No. IRF25/1862) prepared under Section 3.34(1) of the Act dated November 2025 and determined to proceed on 12 September 2025 by Tina Chappel, Director Local Planning and Council Support Central, West and South Department of Planning, Housing and Infrastructure as delegate of the Minister for Planning and Public Spaces;

Register means the Torrens title register maintained under the *Real Property Act 1900* (NSW);

Regulation means the *Environmental Planning and Assessment Regulation 2000*;

Related Body Corporate has the meaning given to that term in s 9 of the *Corporations Act 2001* (Cth);

Time of Payment means the time at which the Monetary Contribution must be paid to Council in accordance with clause 6.1(b);

2 Interpretation

In this agreement, unless the context indicates a contrary intention:

(a) (**documents**) a reference to this agreement or another document includes any document which varies, supplements, replaces, assigns or novates this agreement or that other document;

(b) (**references**) a reference to a party, clause, paragraph, schedule or annexure is a reference to a party, clause, paragraph, schedule or annexure to or of this agreement;

(c) (**headings**) clause headings and the table of contents are inserted for convenience only and do not affect interpretation of this agreement;

(d) (**person**) a reference to a person includes a natural person, corporation, statutory corporation, partnership, the Crown and any other organisation or legal entity and their personal representatives, successors, substitutes (including persons taking by novation) and permitted assigns;

(e) (**party**) a reference to a party to a document includes that party's personal representatives, executors, administrators, successors, substitutes (including persons taking by novation) and permitted assigns;

(f) (**president, General Manager, CEO or managing director**) the president, General Manager, CEO or managing director of a body or Authority means any person acting in that capacity;

(g) (**requirements**) a requirement to do any thing includes a requirement to cause that thing to be done, and a requirement not to do any thing includes a requirement to prevent that thing being done;

(h) (**including**) including and includes are not words of limitation, and a list of examples is not limited to those items or to items of a similar kind;

(i) (**corresponding meanings**) a word that is derived from a defined word has a corresponding meaning;

(j) (**singular**) the singular includes the plural and vice-versa;

(k) (**gender**) words importing one gender include all other genders;

(l) (**parts**) a reference to one or more things includes each part and all parts of that thing or group of things but nothing in this clause implies that part performance of an obligation constitutes performance of that obligation;

(m) (**rules of construction**) neither this agreement nor any part of it is to be construed against a party on the basis that the party or its lawyers were responsible for its drafting;

(n) (**legislation**) a reference to any legislation or provision of legislation includes all amendments, consolidations or replacements and all regulations or instruments issued under it;

(o) (**time and date**) a reference to a time or date in connection with the performance of an obligation by a party is a reference to the time and date in Sydney, Australia, even if the obligation is to be performed elsewhere;

(p) (**joint and several liability**) an agreement, representation, covenant, right or obligation:

(i) in favour of two or more persons is for the benefit of them jointly and severally; and

(A) on the part of two or more persons binds them jointly and severally liable

(q) (**writing**) a reference to a notice, consent, request, approval or other communication under this agreement or an agreement between the parties means a written notice, request, consent, approval or agreement;

(r) (**replacement bodies**) a reference to a body (including an institute, association or Authority) which ceases to exist or whose powers or functions are transferred to another body is a reference to the body which replaces it or which substantially succeeds to its power or functions;

(s) (**Australian currency**) a reference to dollars or $ is to Australian currency;

(t) (**month**) a reference to a month is a reference to a calendar month; and

(u) (**year**) a reference to a year is a reference to twelve consecutive calendar months.

3 Planning Agreement under the Act

(a) The parties agree that this agreement is a planning agreement within the meaning of section 7.4 of the Act.

(b) Schedule 4 of this agreement summarises the requirements for planning agreements under s 7.4 of the Act and the way this agreement addresses those requirements.

4 Application of this agreement

This agreement applies to:

(a) the Instrument Change, and

(b) the Land.

5 Operation of this agreement

This agreement commences on and from the date it is executed by all parties.

6 Contributions to be made under this agreement

6.1 Monetary Contribution

(a) The Developer will pay to Council a monetary contribution where Hotel Floorspace is to be utilised as part of the Development of an amount calculated in accordance with the following formula:

Application	**Rate**	**Time of Payment**

Hotel Floorspace located on Block A and Block B.	Contribution is to be calculated in accordance with the rate for 'Commercial office' under the Penrith Civic Improvements Plan 2008 (to be indexed at the Time of Payment). Alternatively, if at the Time of Payment a contribution rate applicable to Hotel Floorspace applies (including as a result of an amendment to the Penrith Civic Improvements Plan 2008 or the introduction of a new contributions plan) then that applicable rate will apply.	As per clause 6.1(b)

(b) The Monetary Contribution must be paid to Council:

(i) prior to the issue of a Construction Certificate in respect of the Development where Hotel Floorspace is approved. If the Development with approved Hotel Floorspace is to be staged, the Monetary Contribution is to be applied on a pro rata basis to the Hotel Floorspace within the area of the building for which the Construction Certificate is being issued. For the avoidance of doubt, no Monetary Contribution is payable in respect of a stage that does not include any Hotel Floorspace.

(ii) if no Construction Certificate is required, prior to the commencement of any work in respect of Development where Hotel Floorspace is approved. If the Development with approved Hotel Floorspace is to be staged, the Monetary Contribution is to be applied on a pro rata basis to the Hotel Floorspace within the area of the building for which the works are to commence. For the avoidance of doubt, no Monetary Contribution is payable in respect of a stage that does not include any Hotel Floorspace

(c) The Monetary Contribution must be paid by way of bank cheque in favour of Council or by deposit by means of electronic funds transfer into an account specified by Council.

(d) The Monetary Contribution will be taken to have been made when the Council notifies the Developer in writing that the bank cheque has been received and cleared funds or electronic funds have been deposited in the Council's bank account.

(e) The parties agree and acknowledge that the Monetary Contribution will be used by the Council towards traffic improvement works on the surrounding road network including, projects identified in either the Penrith Civic Improvements Plan 2008, or and any other applicable Council Contributions Plan applying to land within the Penrith CBD.

7 Application of s 7.11, s 7.12 and s 7.24 of the Act

(a) This agreement does not exclude the application of section 7.11 of the Act to the Development.

(b) This agreement does not exclude the application of section 7.12 of the Act to the Development.

(c) This agreement does not exclude the application of section 7.24 of the Act to the Development.

(d) The benefits under this agreement are not to be taken into consideration in determining a development contribution under section 7.11 of the Act.

8 Registration of this agreement

8.1 Landowner Interest

The Landowner represents and warrants to the Council that on the date of this agreement it is the registered proprietor of the Land.

8.2 Registration of this agreement

(a) The Developer agrees to procure the registration of this agreement under the *Real Property Act 1900* (NSW) in the relevant folios of the Register of the Land in accordance with section 7.6 of the Act.

(b) The Developer, at its own expense, must:

(i) procure the lodgement of this agreement with the Registrar General as soon as reasonably practicable after this agreement comes into operation, but in any event, no later than 15 Business Days after that date;

(ii) procure the registration of this agreement by the Registrar General in the relevant folios of the Register for the Land as soon as reasonably practicable after this agreement is lodged for registration; and

(iii) provide documentary evidence that the registration of this agreement has been completed to Council within 5 Business Days of receiving confirmation that the registration has occurred.

(c) The Developer, at its own expense will, promptly after the execution of this agreement, take all practical steps, and otherwise do anything that the Council reasonably requires to procure:

(i) An acceptance of the terms of this agreement and an acknowledgement in writing from any existing mortgagee in relation to the Land that the mortgagee will adhere to the provisions of this agreement if it takes possession of the Land as mortgagee in possession,

(ii) The execution of any documents; and

(iii) The production of the relevant duplicate certificates of title,

to enable the registration of this agreement in accordance with clause 8.2.

8.3 Removal from Register

The Council will, at the Developer's cost, provide a release and discharge of this agreement so that it may be removed from the folios of the Register for the Land (or any

part of it) provided the Council is satisfied the Developer has duly fulfilled its obligations under this agreement in respect of that part of the Land.

9 Review of this agreement

9.1 Review generally

(a) This agreement may be reviewed or modified.

(b) any review or modification of this agreement will be conducted in the circumstances and in the manner determined by the parties;

(c) no modification or review of this agreement will be of any force or effect unless it is in writing and signed by the parties to this agreement; and

(d) a party is not in breach of this agreement if it does not agree to an amendment to this agreement requested by a party in, or as a consequence of, a review.

10 Dispute Resolution

10.1 Reference to Dispute

If a dispute arises between the parties in relation to this agreement, the parties must not commence any court proceedings relating to the dispute unless the parties have complied with this clause, except where a party seeks urgent interlocutory relief.

10.2 Notice of Dispute

The party wishing to commence the dispute resolution process must give written notice (**Notice of Dispute**) to the other parties of:

(a) The nature of the dispute,

(b) The alleged basis of the dispute, and

(c) The position which the party issuing the Notice of Dispute believes is correct.

10.3 Representatives of Parties to Meet

(a) The representatives of the parties must promptly (and in any event within 5 Business Days of the Notice of Dispute) meet in good faith to attempt to resolve the notified dispute.

(b) The parties may, without limitation:

(i) resolve the dispute during the course of that meeting,

(ii) agree that further material or expert determination in accordance with clause 10.6 about a particular issue or consideration is needed to effectively resolve the dispute (in which event the parties will, in good faith, agree to a timetable for resolution); or

(iii) agree that the parties are unlikely to resolve the dispute and, in good faith, agree to a form of alternative dispute resolution (including expert determination, arbitration or mediation) which is appropriate for the resolution of the relevant dispute.

10.4 Further Notice if Not Settled

If the dispute is not resolved within 10 Business Days after the nominated representatives have met, either party may give to the other a written notice calling for

determination of the dispute (Determination Notice) by mediation under clause 10.5 or by expert determination under clause 10.6.

10.5 Mediation

If a party gives a Determination Notice calling for the dispute to be mediated:

(a) The parties must agree to the terms of reference of the mediation within Business Days of the receipt of the Determination Notice (the terms shall include a requirement that the mediation rules of the Institute of Arbitrators and Mediators Australia (NSW Chapter) apply;

(b) The mediator will be agreed between the parties, or failing agreement within 10 Business Days of receipt of the Determination Notice, either Party may request the President of the Institute of Arbitrators and Mediators Australia (NSW Chapter) to appoint a mediator;

(c) The mediator appointed pursuant to this clause 10.5 must:

  (i) Have reasonable qualifications and practical experience in the area of the dispute; and

  (ii) Have no interest or duty which conflicts or may conflict with his or her function as a mediator, he or she being required to fully disclose any such interest or duty before his or her appointment;

(d) The mediator shall be required to undertake to keep confidential all matters coming to his or her knowledge by reason of his or her appointment and performance of his or her duties;

(e) The parties must within 5 Business Days of receipt of the Determination Notice notify each other of their representatives who will be involved in the mediation (except if a resolution of the Council is required to appoint a representative, the Council must advise of the representative within 5 Business Days of the resolution);

(f) The parties agree to be bound by a mediation settlement and may only initiate judicial proceedings in respect of a dispute which is the subject of a mediation settlement for the purpose of enforcing that mediation settlement; and

(g) In relation to costs and expenses:

  (i) Each party will bear its own professional and expert costs incurred in connection with the mediation; and

  (ii) The costs of the mediator will be shared equally by the parties unless the mediator determines that a party has engaged in vexatious or unconscionable behaviour in which case the mediator may require the full costs of the mediation to be borne by that party.

10.6 Expert determination

If the dispute is not resolved under clause 10.3 or clause 10.5, or the parties otherwise agree that the dispute may be resolved by expert determination, the parties may refer the dispute to an expert, in which event:

(a) The dispute must be determined by an independent expert in the relevant field:

  (i) Agreed upon and appointed jointly by the parties; and

(ii) In the event that no agreement is reached or no appointment is made within 10 Business Days of the agreement to refer the dispute to an expert, appointed on application of a party by the then President of the Law Society of New South Wales;

(b) The expert must be appointed in writing and the terms of the appointment must not be inconsistent with this clause;

(c) The determination of the dispute by such an expert will be made as an expert and not as an arbitrator and will be in writing and contain the reasons for the determination;

(d) The expert will determine the rules for the conduct of the process but must conduct the process in accordance with the rules of natural justice;

(e) Each party will bear its own costs in connection with the process and the determination by the expert and will share equally the expert's fees and costs; and

(f) Any determination made by an expert pursuant to this clause is final and binding upon the parties except unless:

(i) Within 10 Business Days of receiving the determination, a party gives written notice to the other party that it does not agree with the determination and commences litigation; or

(ii) The determination is in respect of, or relates to, termination or purported termination of this agreement by any party, in which event the expert is deemed to be giving a non-binding appraisal.

10.7 Litigation

If the dispute is not *finally* resolved in accordance with this clause 10, then either party is at liberty to litigate the dispute.

10.8 No suspension of contractual obligations

Subject to any interlocutory order obtained under clause 10.1, the referral to or undertaking of a dispute resolution process under this clause 10 does not suspend the parties' obligations under this agreement.

11 Enforcement and Security

11.1 Default

(a) In the event a party considers another party has failed to perform and fulfil an obligation under this agreement, it may give notice in writing to the other party (**Default Notice**) giving all particulars of the matters in respect of which it considers default has occurred and by such notice require the default to be remedied within a reasonable time not being less than 21 days.

(b) In determining a reasonable time, regard must be had to both the nature of the default and the work or other action required to remedy it and whether or not the continuation of the default constitutes a public nuisance or raises other circumstances of urgency or emergency.

(c) If a party disputes the Default Notice it may refer the dispute to dispute resolution under clause 10 of this agreement.

11.2 Restriction on the issue of Certificates

(a) In accordance with section 6.8 of the Act and clause 146A of the Regulation Payment of the Monetary Contribution in accordance with clause 6.1 must be satisfied before a relevant Construction Certificate is issued for the Development or any part of the Development.

11.3 General Enforcement

(a) Without limiting any other remedies available to the parties, this agreement may be enforced by any party in any Court of competent jurisdiction.

(b) Nothing in this agreement prevents:

(i) a party from bringing proceedings in the Land and Environment Court to enforce any aspect of this agreement or any matter to which this agreement relates; and

(ii) the Council from exercising any function under the Act or any other Act or law relating to the enforcement of any aspect of this agreement or any matter to which this agreement relates.

12 Assignment and Dealings

12.1 Assignment

(a) A party must not assign or deal with any right under this agreement without the prior written consent of the other parties.

(b) Any change of ownership or control (as defined in section 50AA of the *Commonwealth Corporations Act 2001*) of a party (excluding the Council) shall be deemed to be an assignment of this agreement for the purposes of this clause.

(c) Any purported dealing in breach of this clause is of no effect.

12.2 Transfer of Land

(a) The Landowner, may not transfer, assign or dispose of the whole or any part of its right, title or interest in the Land (present or future) or in the Development to another person (**Transferee**) unless before it sells, transfers or disposes of that right, title or interest:

(i) the Transferee delivers to the Council a novation deed signed by the Transferee in a form and of such substance as is acceptable to the Council containing provisions under which the Transferee agrees to comply with all the outstanding obligations of the Developer under this agreement;

(ii) any default under any provisions of this agreement has been remedied or waived by the Council, on such conditions as the Council may determine, and

(iii) the Developer and the Transferee pay the Council's reasonable costs in relation to the assignment.

13 Approvals and consents

Except as otherwise set out in this agreement, and subject to any statutory obligations, a party may give or withhold an approval or consent to be given under this agreement in that party's absolute discretion and subject to any conditions determined by the party. A

party is not obligated to give its reasons for giving or withholding consent or for giving consent subject to conditions.

14 No fetter

14.1 Discretion

This agreement is not intended to operate to fetter, in any manner, the exercise of any statutory power or discretion of the Council, including, but not limited to, any statutory power or discretion of the Council relating to the Development Application or any other application for Development Consent (all referred to in this agreement as a "**Discretion**").

14.2 No fetter

No provision of this agreement is intended to constitute any fetter on the exercise of any Discretion. If, contrary to the operation of this clause, any provision of this agreement is held by a court of competent jurisdiction to constitute a fetter on any Discretion, the parties agree:

(a) They will take all practical steps, including the execution of any further documents, to ensure the objective of this clause is substantially satisfied,

(b) In the event that (a) cannot be achieved without giving rise to a fetter on the exercise of a Discretion, the relevant provision is to be severed and the remainder of this agreement has full force and effect, and

(c) To endeavour to satisfy the common objectives of the parties in relation to the provision of this agreement which is to be held to be a fetter on the extent that is possible having regard to the relevant court judgment.

15 Notices

Any notice given under or in connection with this agreement (**Notice**):

(a) must be in writing and signed by a person duly authorised by the sender;

(b) must be addressed as follows and delivered to the intended recipient by hand, by prepaid post or by email at the address below, or at the address last notified by the intended recipient to the sender after the date of this agreement:

(i)	to Penrith City Council:	PO Box 60, Penrith, NSW 2751 Email: council@penrith.city Attention: The General Manager
(ii)	to Scentre Management Limited	Level 30, 85 Castlereagh St, Sydney NSW 2000 Email: Jamie.Gordon@Scentregroup.com Attention: Jamie Gordon
	to RE1 Limited	Level 30, 85 Castlereagh St, Sydney NSW 2000 Email: Jamie.Gordon@Scentregroup.com Attention: Jamie Gordon

	to GPT RE Limited	Level 15, 2 Park Street, Sydney NSW 2000 Email: company.secretary@gpt.com.au Attention: Company Secretary

(c) is taken to be given or made:

(i) in the case of hand delivery, when delivered;

(ii) in the case of delivery by post, three Business Days after the date of posting (if posted to an address in the same country) or seven Business Days after the date of posting (if posted to an address in another country); and

(iii) in the case of an email, when the sender receives an email acknowledgement from the recipient's information system showing the Notice has been delivered to the email address stated above; and

(d) if under clause 0 a Notice would be taken to be given or made on a day that is not a Business Day in the place to which the Notice is sent, or later than 4.00 pm (local time), it is taken to have been given or made at the start of business on the next Business Day in that place.

16 General

16.1 Relationship between parties

(a) Nothing in this agreement:

(i) constitutes a partnership between the Council and the Developer or the Landowner; or

(ii) except as expressly provided, makes the Developer or the Landowner agents of Council for any purpose.

(b) The Developer or Landowner cannot in any way or for any purpose:

(i) bind Council; or

(ii) contract in the name of Council.

(c) If a party must fulfil an obligation and that party is dependent on another party, then that other party must do each thing reasonably within its power to assist the other in the performance of that obligation.

16.2 Time for doing acts

(a) If the time for doing any act or thing required to be done or a notice period specified in this agreement expires on a day other than a Business Day, the time for doing that act or thing or the expiration of that notice period is extended until the following Business Day.

(b) If any act or thing required to be done is done after 5.00 pm on the specified day, it is taken to have been done on the following Business Day.

16.3 Further assurances

Each party must promptly execute all documents and do all other things reasonably necessary or desirable to give effect to the arrangements recorded in this agreement.

16.4 Variation

A provision of this agreement can only be varied by a later written document executed by or on behalf of all parties and in accordance with the provisions of the Act.

16.5 No assignment

A party cannot assign or otherwise transfer its rights under this agreement without the prior written consent of the other party.

16.6 Counterparts

This agreement may be executed in any number of counterparts. All counterparts taken together constitute one instrument.

16.7 Legal expenses, stamp duty and administration fees

(a) The Developer must pay on demand Council's reasonable legal costs and disbursements in connection with the negotiation, preparation, execution, stamping, and release and discharge of this agreement, including the reasonable costs incurred by the Council in obtaining any advice about this agreement or the value of land or works to be delivered under this agreement.

16.8 Entire agreement

The contents of this agreement constitute the entire agreement between the parties and supersede any prior negotiations, representations, understandings or arrangements made between the parties regarding the subject matter of this agreement, whether orally or in writing.

16.9 Representations and warranties

The parties represent and warrant that they have the power and authority to enter into this agreement and comply with their obligations under the agreement and that entry into this agreement will not result in the breach of any law.

16.10 Severability

If a clause or part of a clause of this agreement can be read in a way that makes it illegal, unenforceable or invalid, but can also be read in a way that makes it legal, enforceable and valid, it must be read in the latter way. If any clause or part of a clause is illegal, unenforceable or invalid, that clause or part is to be treated as removed from this agreement, but the rest of this agreement is not affected.

16.11 Invalidity

(a) A word or provision must be read down if:

(i) this agreement is void, voidable, or unenforceable if it is not read down;

(ii) this agreement will not be void, voidable or unenforceable if it is read down; and

(iii) the provision is capable of being read down.

(b) A word or provision must be severed if:

(i) despite the operation of clause (a), the provision is void, voidable or unenforceable if it is not severed; and

(ii) this agreement will be void, voidable or unenforceable if it is not severed.

(c) The remainder of this agreement has full effect even if clause 16.11(b) applies.

16.12 Waiver

A right or remedy created by this agreement cannot be waived except in writing signed by the party entitled to that right. Delay by a party in exercising a right or remedy does not constitute a waiver of that right or remedy, nor does a waiver (either wholly or in part) by a party of a right operate as a subsequent waiver of the same right or of any other right of that party.

16.13 GST

(a) Words and expressions which are not defined in this agreement but which have a defined meaning in GST Law have the same meaning as in the GST Law.

(b) Unless otherwise expressly stated, all prices or other sums payable or consideration to be provided under this agreement are exclusive of GST.

(c) If GST is imposed on any supply made under or in accordance with this agreement, the Developer must pay the GST or pay to the Council an amount equal to the GST payable on or for the taxable supply, whichever is appropriate in the circumstances.

16.14 Governing law and jurisdiction

(a) The laws applicable in New South Wales govern this agreement.

(b) The parties submit to the non-exclusive jurisdiction of the courts of New South Wales and any courts competent to hear appeals from those courts.

17 Limitation of Liability – Scentre Group Trust 1

17.1 Interpretation

All provisions of this agreement will have effect and be applied subject to this clause. For the purpose of this clause:

(a) **"Obligations"** means all obligations and liabilities of whatsoever kind, undertaken or incurred by, or devolving upon the Responsible Entity under or in respect of this agreement or any deed, agreement or other instrument collateral herewith or given or entered into pursuant hereto whether express or implied by statute or other legal requirements or arising otherwise howsoever;

(b) **"Assets"** includes all assets, property and rights real or personal of any nature whatsoever;

(c) **"Responsible Entity"** means Scentre Management Limited or such other party as is the responsible entity for the time being of the Trust as the term "responsible entity" is defined in the Corporations Act 2001;

(d) **"Trust"** means the Scentre Group Trust 1 constituted by or pursuant to the Constitution; and

(e) **"Constitution"** means the constitution of Trust dated 1 April 1982 as varied by amending deeds from time to time.

17.2 Limitation of Liability

17.2.1 The Responsible Entity enters into this agreement only in its capacity as Responsible Entity of the Trust and in no other capacity.

17.2.2 A liability arising under or in connection with this agreement is limited to and can be enforced against the Responsible Entity only to the extent to which it can be satisfied out of Assets of the Trust out of which the Responsible Entity is actually indemnified for the liability. This limitation of liability applies despite any other provision of this agreement and extends to all Obligations of the Responsible Entity in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to this agreement. The Responsible Entity must, promptly upon written request by the Council (and in any event within 10 Business Days of such request), provide the Council with evidence of the Assets of the Trust out of which the Responsible Entity is actually indemnified for the liability provided that such evidence is limited to the financial reports the Responsible Entity is required to prepare and lodge in accordance with the ASX Listing Rules (or any successor rules), and the Responsible Entity is not otherwise obliged to provide any additional information, document or evidence. If no such financial report has been lodged as at the date of the Council's request, the Responsible Entity must promptly after such request (and in any event within 10 Business Days of such request) provide Council with evidence of the Assets of the Trust out of which the Responsible Entity is actually indemnified for the liability to the satisfaction of Council, acting reasonably.

17.2.3 The parties other than the Responsible Entity may not sue the Responsible Entity in any capacity other than as Responsible Entity of the Trust, including seeking the appointment of a receiver (except in relation to property of the Trust), a liquidator, an administrator or any similar person to the Responsible Entity, or prove in any liquidation, administration or arrangement of or affecting the Responsible Entity (except in relation to property of the Trust).

17.2.4 The provisions of this clause shall not apply to any Obligation of the Responsible Entity to the extent that it is not satisfied because, under the Constitution or by operation of law, there is a reduction in the extent of the Responsible Entity's indemnification out of the Assets of the Trust, as a result of the Responsible Entity's fraud, negligence or breach of trust.

17.2.5 The Responsible Entity warrants that:

a) it is the responsible entity of the Trust and no action has been taken to remove or replace it;

b) as the responsible entity, it is authorised to enter into and to perform its obligations under this agreement;

c) it is not aware of any reason why the Assets of the Trust might be insufficient to satisfy or discharge its obligations under this agreement; and

d) as responsible entity it has the power to execute and perform its obligations under this agreement and all necessary action has been taken to authorise the execution and performance of the obligations.

17.2.6 The Responsible Entity must not:

a) do anything to prejudice the right of indemnity available under the Trust; or

b) breach the Constitution.

18 Limitation of Liability – RE1

18.1 Interpretation

All provisions of this agreement will have effect and be applied subject to this clause. For the purpose of this clause:

(a) "**Obligations**" means all obligations and liabilities of whatsoever kind, undertaken or incurred by, or devolving upon the Responsible Entity as Lessor, under or in respect of this agreement or any deed, agreement or other instrument collateral herewith or given or entered into pursuant hereto whether express or implied by statute or other legal requirements or arising otherwise howsoever;

(b) "**Assets**" includes all assets, property and rights real or personal of any nature whatsoever;

(c) "**Responsible Entity**" means RE1 Limited ACN 145 743 862 or the responsible entity for the time being of the Trust, as the term "responsible entity" is defined in the Corporations Act;

(d) "**Trust**" means the Scentre Group Trust 2 constituted by or pursuant to the Constitution; and

(e) "**Constitution**" means the constitution of the Trust dated 28 November 2001 as varied by amending deeds from time to time.

18.2 Limitation of Liability

18.2.1 The Responsible Entity enters into this agreement only in its capacity as Responsible Entity of the Trust and in no other capacity.

18.2.2 A liability arising under or in connection with this agreement is limited to and can be enforced against the Responsible Entity only to the extent to which it can be satisfied out of Assets of the Trust out of which the Responsible Entity is actually indemnified for the liability. This limitation of liability applies despite any other provision of this agreement and extends to all Obligations of the Responsible Entity in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to this agreement. The Responsible Entity must, promptly upon written request by the Council (and in any event within 10 Business Days of such request), provide the Council with evidence of the Assets of the Trust out of which the Responsible Entity is actually indemnified for the liability provided that such evidence is limited to the financial reports the Responsible Entity is required to prepare and lodge in accordance with the ASX Listing Rules (or any successor rules), and the Responsible Entity is not otherwise obliged to provide any additional information, document or evidence. If no such financial report has been lodged as at the date of the Council's request, the Responsible Entity must promptly after such request (and in any event within 10 Business Days of such request) provide Council with evidence of the Assets of the Trust out of which the Responsible Entity is actually indemnified for the liability to the satisfaction of Council, acting reasonably.

18.2.3 The parties other than the Responsible Entity may not sue the Responsible Entity in any capacity other than as Responsible Entity of the Trust, including seeking the appointment of a receiver (except in relation to property of the Trust), a liquidator, an administrator or any similar person to the Responsible Entity, or prove in any liquidation, administration or arrangement of or affecting the Responsible Entity (except in relation to property of the Trust).

18.2.4 The provisions of this clause shall not apply to any Obligation of the Responsible Entity to the extent that it is not satisfied because, under the Constitution or by operation of

law, there is a reduction in the extent of the Responsible Entity's indemnification out of the Assets of the Trust, as a result of the Responsible Entity's fraud, negligence or breach of trust.

18.2.5 The Responsible Entity warrants that:

a) it is responsible entity of the Trust and no action has been taken to remove or replace it;

b) as responsible entity, it is authorised to enter into and to perform its obligations under this agreement;

c) it is not aware of any reason why the Assets of the Trust might be insufficient to satisfy or discharge its obligations under this agreement; and

d) as responsible entity it has the power to execute and perform its obligations of under this agreement.

18.2.6 The Responsible Entity must not:

a) do anything to prejudice the right of indemnity available under the Trust; or

b) breach the Constitution.

19 Limitation of Liability - GPT

19.1 GPT Capacity and Limitation of Liability

(a) In this clause

(i) "**Responsible Entity**" means GPT RE Limited (ACN 107 426 504).

(ii) "**Assets**" includes all assets, property and rights real or personal of any nature whatsoever.

(iii) the ''Trust out of which the Responsible Entity is actually indemnified' is General Property Trust (ARSN 090 110 357).

19.2 Limitation of Liability

19.2.1 The Responsible Entity enters into this agreement only in its capacity as trustee and responsible entity of General Property Trust (ARSN 090 110 357) ("Scheme") and in no other capacity.

19.2.2 A liability arising under or in connection with this agreement is limited to and can be enforced against the Responsible Entity only to the extent to which it can be satisfied out of Assets of the Trust out of which the Responsible Entity is actually indemnified from liability. This limitation of the Responsible Entity's liability applies despite any other provision of this agreement and extends to all liabilities and obligations of the Responsible Entity in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to this agreement. The Responsible Entity must, promptly upon written request by the Council (and in any event within 10 Business Days of such request), provide the Council with evidence of the Assets of the Scheme out of which the Responsible Entity is actually indemnified for the liability provided that such evidence is limited to the financial reports the Responsible Entity is required to prepare and lodge in accordance with the ASX Listing Rules (or any successor rules), and the Responsible Entity is not otherwise obliged to provide any additional information, document or evidence. If no such financial report has been

lodged as at the date of the Council's request, the Responsible Entity must provide Council with evidence of the Assets of the Scheme out of which the Responsible Entity is actually indemnified for the liability to the satisfaction of Council, acting reasonably.

19.2.3 The parties other than the Responsible Entity may not sue the Responsible Entity in any capacity other than as trustee of the Trust, including seeking the appointment of a receiver (except in relation to property of the Trust), a liquidator, an administrator or any similar person to the Responsible Entity or prove in any liquidation, administration or arrangement of or affecting the Responsible Entity (except in relation to property of the Trust).

19.2.4 The provisions of this clause shall not apply to a breach of any obligation or liability of the Responsible Entity to the extent that it is not satisfied because under the constitution establishing the Trustor by operation of law, there is a reduction in the extent of the Responsible Entity's indemnification out of Assets of the Trust, as a result of the Responsible Entity's fraud, negligence or breach of trust.

19.2.5 The Responsible Entity warrants that:

(a) it is a trustee of the Trust and no action has been taken to remove or replace it;

(b) as trustee, it is authorised to enter into and to perform its obligations under this agreement;

(c) it is not aware of any reason why the Assets of the Trust might be insufficient to satisfy or discharge its obligations of the Developer under this agreement; and

(d) it has the power to execute and perform the obligations of the Developer under this agreement and all necessary action has been taken to authorise the execution and performance of the obligations.

19.2.6 The Responsible Entity must not:

a) do anything to prejudice the right of indemnity available under the Trust; or

b) breach the Trust.

19.2.7 If the Responsible Entity ceases for any reason to be the responsible entity of the Trust, it must:

(a) immediately notify the Council in writing; and

(b) procure any new or additional Responsible Entity to execute in favour of Council such covenants relating to the subject matter of this agreement as the Council may reasonably require, including covenants in similar terms to those included in this clause.

Schedule 1 Summary of requirements (section 7.4)

Subject and subsection of the Act	Planning Agreement
Planning instrument and/or Development Application – Section 7.4(1) The Landowners have:	
(a) Sought a change to an environmental planning instrument	☒ Yes ☐ No
(b) Made, or propose to make a Development Application	☒ Yes ☐ No
(c) Entered into an agreement with, or are otherwise associated with, a person to whom paragraph (a) or (b) applies	☒ Yes ☐ No
Description of the land to which the planning Agreement applies – Section 7.4(3)(a)	Lot 1 DP 1137699, 569-595 High Street, Penrith (Westfield Penrith)
Description of the change to the environmental planning instrument or development to which the Planning Agreement applies - Section 7.4(3)(b)	amendment to the LEP by way of the Planning Proposal to introduce a new site-specific clause under of the LEP to: 1. Vary the maximum height of the building to increase at Block A (to 84m) and Block B (to 47m), and 2. introduce a maximum gross floor area of Block A and Block B 3. remove the maximum floor space ratio applying to the Land containing Block A and Block B.
The scope, timing and manner of delivery of contributions required by the Planning Agreement – Section 7.4(3)(c)	See clause 6.1.
Applicability of section 7.11 of the Act – Section 7.4(3)(d)	Does not exclude
Applicability of section 7.12 of the Act – Section 7.4(3)(d)	Does not exclude
Applicability of section 7.24 of the Act – Section 7.4(3)(d)	Does not exclude
Whether the benefits are or are not to be taken into consideration in determining a development contribution under section 7.11 – Section 7.4(3)(e)	Not to be taken into consideration

Mechanism for dispute resolution – Section 7.4(3)(f)	See clause 10
Enforcement of the Planning Agreement by a suitable means – Section 7.4(3)(g)	See clause 11
Registration of the Planning Agreement – Section 7.6	See clause 8
No obligation to grant consent or exercise functions – Section 7.4(9)	See clause 14 (no fetter)

Executed as an agreement

Executed for and on behalf of **Penrith City Council** by its authorised delegate in accordance with a resolution of the Council dated [insert date]:	)))

.....	.....
Signature of witness	Signature of Authorised Delegate Print position:
.....	.....
Print name	Print name

Signed by **Scentre Management Limited**		
by its attorneys and		…….. Signature of Category A attorney
under Power of Attorney dated 1 July 2026 registered Book 4853 No 18		…….. Signature of Category B attorney
In the presence of		
…….. Signature of witness		…….. Name of witness

Signed by **RE1 Limited**		
by its attorneys and		…….. Signature of Category A attorney
under Power of Attorney dated 1 July 2026 registered Book 4853 No 16		…….. Signature of Category B attorney
In the presence of		
…….. Signature of witness		…….. Name of witness

Signed by **GPT RE Limited**		
as attorney		…….. Signature of attorney
under Power of Attorney dated 12 October 2022 registered Book 4854 No 361		
In the presence of		
…….. Signature of witness		…….. Name of witness