



Dispute Resolution Policy

In the general course of business there are many security holder contacts and occasionally a security holder may raise an issue which could be categorised as a complaint, as distinct from an enquiry or other business related communication.

The purpose of this policy is to ensure that genuine 'complaints' are dealt with in the most appropriate manner, and that senior management are aware of complaints so that processes can be improved and risks contained.

In the first instance, communication with security holders shall be regarded as an 'enquiry'. When an initial query has progressed to a level of formality (e.g. written communication, repetitiveness of contact or an expectation by the security holder that the matter be treated at a senior level), the matter is deemed to become a complaint.

Definition of a complaint

An expression of dissatisfaction made to an organisation, related to its products or services, or the complaints handling process itself, where a response or resolution is explicitly or implicitly expected.

Contacts – Retail Investors

In the first instance, all complaints should be directed via the Stockland share registry, Computershare. Their contact details are as follows:

Computershare Investor Services Pty Limited

Tel No. 1800 804 985 (within Australia) or 61 3 9415 4000 (outside Australia)

Fax No. (03) 9473 2500 (within Australia) or 61 3 9473 2500 (outside Australia)

E-mail: stockland@computershare.com.au

Other general contacts within Stockland, for retail investors, are:

Ms Katherine Grace

General Counsel and Company Secretary

Tel No. (02) 9035 2643

Fax No. (02) 8988 2643

Mr Derwyn Williams

Deputy Group Secretary

Tel No. (02) 9035 2687

Fax No. (02) 8988 2687

Contacts – Institutional Investors

Email: InvestorRelations@stockland.com.au

"Contact Us" section on the Stockland website <http://www.stockland.com.au/investor-centre.htm>

Policy

Record keeping

- A register of all complaints shall be maintained by the Company Secretary so that information is available for review in one location.
- The complaints register shall include details of the issue, and the outcome or corrective action taken.
- The register may include a copy of, or reference to an Incident Report (refer below) where one has been prepared.

Review and action taken

- Complaints shall be addressed fairly and promptly.
- The response to a security holder must be reviewed by the appropriate level of management.

Uplift to Senior Management

- Where financial restitution is involved or there is the possibility of litigation, then an Incident Report must be completed.
- It should be noted that while Incident Reports are required for security holder complaints, they also have a wider ambit and could relate to any good value claim or possible litigation. Generally an Incident report should be prepared when the amount is substantial or there appears to be a control weakness.
- Incident Reports may be used as the basis for legal advice. Management is then consulted to determine the impact on the area of responsibility and to ensure procedures are revised or implemented to avoid recurrence of that particular matter.

Timetable for review and reply

- Acknowledgement of receipt of the complaint will be issued by Stockland within seven days of receipt.
- Stockland to provide a written response to the complaint within 45 days of receipt. In the event that Stockland is unable to finalise its response within this time, the security holder will be notified of the reasons for the delay as well as their right to complain to the External Dispute Resolution Scheme (Financial Ombudsman Service (FOS)).
- In the event that the security holder lodging the complaint is not satisfied with the response from Stockland, they can refer the matter to Stockland's approved External Dispute Resolution Scheme (FOS). FOS is an independent body providing an impartial assessment of the complaint. Contact details for FOS will be provided in the Stockland response