11 January 2017

DEXUS Property Group
Level 25 - Australia Square
264-278 George Street
Sydney NSW 2000

Attention: Simon Fox

Re: A new multi-storey mixed use residential hotel and retail development
201 Elizabeth Street, Sydney
Building Code of Australia Capability Statement

We refer to the above project proposing a building at 201 Elizabeth Street on behalf of Dexus Property Group.

It is proposed to submit a Stage 1 SSDA (concept approval) for the demolition of the existing commercial office tower and construction of a 51 storey mixed use development comprising a 5-star, 350 room hotel, ground, lower ground and mezzanine retail, and residential apartments. The development will also accommodate 4 levels of basement parking and loading facilities, as well as renewed pedestrian connection to Museum Station and a potential pedestrian connection to the future Pitt Street North Metro Station.

The proposed building envelope facilitates a potential GFA of 59,545m2 and a FSR of 15.26:1, comprising:
- Retail GFA: 4,900m2 (8%);
- Hotel GFA: 26,655m2 (45%); and
- Residential GFA: 27,990m2 (47%).

This statement is to advise we have reviewed the architectural drawings prepared by FJMT Architects comprising the following “work in progress” plans:-

Indicative Design – Park Street View – 24/11/2016
Indicative Design - Summary
Indicative Design – Plans
Indicative Design - Basement Plans
Level 40 Plan | Typical High-Rise Tower
Level 15 Plan | Typical Low & Mid-Rise Tower
Indicative Design - East Elevation | Elizabeth Street
Draft Ssd - Development Summary - North Tower – Study Pages 1 And 2 – 18/11/2016
The components and Building Code classification particulars are as follows for the building:

<table>
<thead>
<tr>
<th>Levels</th>
<th>Use</th>
<th>BCA Class</th>
</tr>
</thead>
<tbody>
<tr>
<td>Level 52</td>
<td>Roof – ancillary</td>
<td>Class 2</td>
</tr>
<tr>
<td>Level 51</td>
<td>Plant - ancillary</td>
<td>Class 2</td>
</tr>
<tr>
<td>Level 50</td>
<td>Plant - ancillary</td>
<td>Class 2</td>
</tr>
<tr>
<td>Level 12 - 49</td>
<td>Residential apartments</td>
<td>Class 2</td>
</tr>
<tr>
<td>Level 3 – 11</td>
<td>Hotel rooms</td>
<td>Class 3</td>
</tr>
<tr>
<td>Level 2</td>
<td>Hotel food and beverage and operations</td>
<td>Class 6 and 9b</td>
</tr>
<tr>
<td>Level 1</td>
<td>Hotel Meeting, Conference Ballroom and Retail</td>
<td>Class 6 and 9b</td>
</tr>
<tr>
<td>Mezzanine level</td>
<td>Retail and Hotel lobby</td>
<td>Class 6 and 5</td>
</tr>
<tr>
<td>Ground floor level</td>
<td>Retail and Hotel lobby</td>
<td>Class 6 and 5</td>
</tr>
<tr>
<td>Lower ground floor level</td>
<td>Retail and Hotel Back of House</td>
<td>Class 6 and 3</td>
</tr>
<tr>
<td>Basement floor level B1</td>
<td>Loading dock and carpark</td>
<td>Class 7a and 7b</td>
</tr>
<tr>
<td>Basement floor level B2 – B4</td>
<td>Carpark</td>
<td>Class 7a</td>
</tr>
</tbody>
</table>

The design is still preliminary and when further developed is capable of meeting a combination of deemed to satisfy and performance requirements which will allow the design to comply with the Building Code of Australia 2016.

This letter, relating to the design of the masterplan, is the result of the review of the architectural drawings provided, and as available at the time of assessment against the requirements of the National Construction Code - Building Code of Australia 2016 (BCA). This report overviews the building uses as applicable and infers capability of compliance provided the design is taken through the necessary steps of schematic and design development.

Whilst the review is very high level, we understand that where compliance with the deemed to satisfy provisions is not possible, performance solutions will be required. These will be assessed at the next stage of design development for the proper building DA.

We believe the assessment of the development application and hence issue of the Development Consent for the masterplan should not be withheld on any reasons of non compliance with the Building Code of Australia.

Should you have any queries in regards to the above, please do not hesitate to contact the undersigned.

Sincerely,

Robert Marinelli
Managing Director
PHILIP CHUN BUILDING CODE CONSULTING

Cc Ms Samantha Miller - JBA