



GM Holden Ltd

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25 October 2005

Mr Anthony Marinac
Committee Secretary
Parliamentary Joint Committee on Corporations and Financial Services
Department of the Senate
Parliament House
Canberra
ACT 2600

Via facsimile: 02 6277 5719

Dear Mr Marinac

We refer to the Parliamentary Joint Committee on Corporations and Financial Services Inquiry into Corporate Responsibility, and appreciate the opportunity to provide our views on this important issue.

GM Holden's community support program is integral to our overall business plan and recognises that involvement with leaders in the community can broaden our own perspective while fostering a more collaborative approach to problem solving. It reflects the core company values of integrity, innovation and teamwork while attempting to creatively address complex educational, environmental and community safety issues.

GM Holden shares the mission of its parent company, General Motors, to enhance the quality of life in the communities where we live and work. Our company has a long history of support for local communities and in 2001 adopted a new Community Relations strategy. The revised approach involved the formation of a number of key community partnerships together with support for lower level "grass roots" projects, as well as an increased level of involvement between the company and its partners.

Social investment efforts are concentrated in areas which link to GM Holden's strategic business plan. These include local communities and social services, environment, community safety and technology, innovation and education. Further details on our community and workplace programs are contained in the Holden Community Workplace report, a copy of which is attached. We are currently updating this report for 2004 data, and will forward you a copy as it becomes available.

In addition, and underpinning our community relations strategy, GM Holden upholds the Global Sullivan Principles, which form a central part of General Motor's policy. The Global Sullivan Principles provide guidance to companies across the world in their approach to issues such as human rights, the environment, community relations, supplier relations and fair competition.



The objectives of the Global Sullivan Principles (attached) are to support economic, social and political justice. They encourage equal opportunity at all levels of employment, including:

- Racial and gender diversity on decision-making committees and boards
- Training and advancing disadvantaged workers
- Encouraging greater tolerance and understanding
- Improving the quality of life for communities, employees and children.

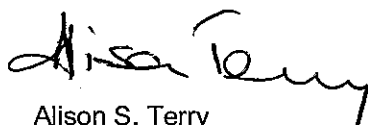
At GM Holden we are committed to contributing to the vibrancy and well-being of the communities in which we operate. Our attitude toward responsibility and sustainability encompasses the mitigation of risk, but it also focuses on capturing and creating value for all of our stakeholders. Over the years we have developed a reputation for being a responsible employer and partner. This is something that we have worked hard to achieve, are proud of and intend to grow.

We believe that this approach is best facilitated by relying on voluntary initiatives and guidelines. The non-regulated approach has allowed long-term, open relationships to develop between industry and stakeholders, unhindered by legislative frameworks which may be costly to implement, monitor and enforce. We are concerned that a prescriptive approach to corporate responsibility may stifle continued development in this area, replacing the current positive attitude of industry with a compliance approach.

Again, thank you for the opportunity to provide comments on the Parliamentary Joint Committee on Corporations and Financial Services Inquiry into Corporate Responsibility. We look forward to reviewing the outcomes from this process and would appreciate the opportunity for continued consultation on any future developments.

Please do not hesitate to contact me if you would like to discuss any aspect of GM Holden's views in more detail.

Yours sincerely



Alison S. Terry
Executive Director – Corporate Affairs