

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

4 June 2019

MIRVAC GROUP SECURITY PURCHASE PLAN

Mirvac Group (ASX: MGR) ("**Mirvac**") announced on Wednesday, 29 May 2019 that it would be conducting a security purchase plan ("**SPP**") to provide eligible securityholders with the opportunity to acquire up to A\$15,000 worth of Mirvac stapled securities ("**Stapled Securities**") without paying any brokerage costs, commission or other transaction costs.

The SPP supplements the recent successfully completed A\$750 million institutional placement conducted at A\$2.97 per Stapled Security. Securityholders participating in the SPP will be able to purchase Stapled Securities at A\$2.90 per Stapled Security, being the same price paid by institutional investors under the institutional placement announced on 29 May 2019 less a discount of 6.3 cents.

The discount of 6.3 cents is equal to the amount of the dividend/distribution to be paid for the six months ending 30 June 2019. This reflects the fact that the Stapled Securities issued under the SPP will not be entitled to receive the dividend/distribution for the six months ending 30 June 2019 because the Stapled Securities issued under the SPP will be issued and allotted after the relevant ex-distribution date, being 27 June 2019.

Mirvac's current intention is to cap the SPP at A\$75 million and may, in its absolute discretion, scale-back applications over this amount.¹

The SPP offer opens at 9.00am (Australian Eastern Standard Time ("**AEST**")) on Tuesday, 4 June 2019 and is expected to close at 5.00pm (AEST) on Tuesday, 25 June 2019. To participate in the SPP, you may apply to acquire A\$2,500 (862 Stapled Securities), A\$5,000 (1,724 Stapled Securities), A\$7,500 (2,586 Stapled Securities), A\$10,000 (3,448 Stapled Securities), A\$12,500 (4,310 Stapled Securities) or A\$15,000 (5,172 Stapled Securities).

All new Stapled Securities issued under the SPP will rank equally with existing Stapled Securities, however, they will not carry an entitlement to receive the dividend/distribution for the six months ending 30 June 2019.

Participation in the SPP is optional and is open to eligible securityholders who are holders of Stapled Securities on the Record Date (being 7.00pm (Australian Eastern Standard Time ("**AEST**")) on Tuesday, 28 May 2019) with a registered address on the register in Australia or New Zealand. Certain eligible securityholders who are custodians holding Stapled Securities on behalf of certain beneficiaries are also invited to participate in the SPP on the terms and conditions set out in the SPP Booklet. Further details are set out in the SPP Terms and Conditions contained in the SPP Booklet.

Securityholders who may be eligible to participate in the SPP will be mailed today the attached SPP Booklet containing the SPP Terms and Conditions and a letter inviting them to participate in the SPP. Securityholders are encouraged to read the SPP Terms and Conditions carefully and, if in any doubt about whether or not to accept the offer, to consult a professional advisor.

¹ Mirvac may, in its absolute discretion, apply a higher cap to the SPP and scale-back applications over the higher cap.

Securityholders who have any questions regarding the SPP should contact Mirvac's Information Line on +61 1800 356 444 (within Australia or outside Australia) at any time from 8:30am to 5:30pm (AEST), Monday to Friday.

Key Dates

Event	Date (and time if relevant)
Record Date	7.00pm (AEST) on Tuesday, 28 May 2019
SPP opening date	9.00am (AEST) on Tuesday, 4 June 2019
SPP closing date	5.00pm (AEST) on Tuesday, 25 June 2019
Scale-back date	Wednesday, 3 July 2019
Issue date	Thursday, 4 July 2019
Quotation of new Stapled Securities on ASX	Thursday, 4 July 2019
Dispatch of SPP holding statements	Friday, 5 July 2019

Note: This timetable is indicative only and subject to change. Mirvac reserves the right to alter the above dates at its discretion and without notice to you, subject to the ASX Listing Rules and the Corporations Act.

Disclaimer

An investment in Mirvac Stapled Securities is subject to investment and other known and unknown risks, some of which are beyond the control of Mirvac, including possible loss of income and capital invested. Mirvac does not guarantee any particular rate of return or the performance of Mirvac nor does it guarantee the repayment of capital from Mirvac or any particular tax treatment. Persons should have regard to the risks outlined in the Investor Presentation released to ASX on 29 May 2019. This announcement should be read in conjunction with the Investor Presentation and the important notices contained in that document. Past performance should not be relied upon as (and is not) an indication of future performance.

This announcement is not an offer or an invitation to acquire Mirvac Stapled Securities or any other financial products and is not a prospectus, product disclosure statement or other offering document under Australian law or any other law. It is for information purposes only. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The new Stapled Securities have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**") or the securities laws of any state or other jurisdiction of the United States. Accordingly, the new Stapled Securities may not be offered or sold, directly or indirectly, in the United States, unless they have been registered under the U.S. Securities Act (which Mirvac has no obligation or intention to do or procure), or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable state securities laws. This announcement may not be released or distributed in the United States.

This announcement is not financial advice or a recommendation to acquire Mirvac Stapled Securities and has been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision prospective, investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek such legal, financial and/or taxation advice as they deem necessary or appropriate to their jurisdiction. Mirvac Limited is not licensed to provide financial product advice in respect of Mirvac Stapled Securities. Cooling off rights do not apply to the acquisition of Mirvac Stapled Securities.

Mirvac Group

STAPLED SECURITY PURCHASE PLAN

4 June 2019

Mirvac Limited (ABN 92 003 280 699)
Mirvac Funds Limited (ABN 70 002 561 640, AFSL 233121)
as responsible entity for Mirvac Property Trust (ARSN 086 780 645)

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Chairman's Letter

4 June 2019

Dear Securityholder

Opportunity to increase your securityholding in Mirvac free of brokerage, commission and other transaction costs

On behalf of the board of Mirvac Group (ASX: MGR) ("**Mirvac**"), I am pleased to offer you the opportunity to participate in the Mirvac stapled security purchase plan ("**SPP**") which was announced on Wednesday, 29 May 2019. The SPP provides you with an opportunity to acquire up to A\$15,000 worth of Mirvac's ordinary stapled securities ("**Stapled Securities**") without paying any brokerage costs, commissions or other transaction costs.

Mirvac recently conducted an institutional placement which raised A\$750 million. The proceeds from the institutional placement will be used to support the delivery of the next generation of value accretive office, industrial, residential and mixed-use projects, repay debt and replenish funding for Mirvac's existing development pipeline. It will also provide additional funding flexibility, enabling Mirvac to continue investing through the cycle, with the objective of delivering strong, visible and secure cash flows, sustainable distribution growth and attractive rolling average return on invested capital above Mirvac's cost of capital. The proceeds raised under the SPP will be used to provide additional headroom to fund new opportunities and reduce debt until utilised.

Details of the SPP

The SPP allows you to acquire up to an aggregate maximum of A\$15,000 worth of Stapled Securities. Mirvac intends to cap the SPP at A\$75 million and may, in its absolute discretion, scale-back applications over this amount¹.

If you decide to participate in the SPP, you will have the opportunity to increase your Mirvac securityholding at an issue price of A\$2.90 per Stapled Security, being the same price paid by institutional investors under the institutional placement announced on 29 May 2019 less a discount of 6.3 cents.

The discount of 6.3 cents is equal to the amount of the dividend/distribution to be paid for the six months ending 30 June 2019. This reflects the fact that the Stapled Securities issued under the SPP will not be entitled to receive the dividend/distribution for the six months ending 30 June 2019 because the Stapled Securities issued under the SPP will be issued and allotted after the relevant ex-distribution date, being 27 June 2019.

All new Stapled Securities issued under the SPP will rank equally with existing Stapled Securities, however, they will not carry an entitlement to receive the dividend/distribution for the six months ending 30 June 2019.

Participation in the SPP is optional and is open to eligible securityholders who are registered holders of Stapled Securities on the Record Date (being 7.00pm (Australian Eastern Standard Time ("**AEST**")) on Tuesday, 28 May 2019) with a registered address on the register in Australia or New Zealand ("**Eligible Securityholders**"). Certain Eligible Securityholders who are custodians holding Stapled Securities on behalf of certain beneficiaries are also invited to participate in the SPP on the terms and conditions set out in this SPP Booklet.

Mirvac will not issue new Stapled Securities to an applicant if those Stapled Securities, either alone or in conjunction with the issue of Stapled Securities under other applications received by Mirvac, would contravene any law or the ASX Listing Rules.

Important information regarding potential scale-back in the SPP

Mirvac intends to cap the SPP at A\$75 million and may, in its absolute discretion, scale-back applications over this amount. In the event of a scale-back, each applicant will be treated equally and will be scaled-back pro-rata based on the number of Stapled Securities for which they have applied.

In the event of a scale-back, you may be allocated Stapled Securities to a value which is significantly less than the parcel for which you applied. Should this happen, the balance of any application monies not applied to acquire Stapled Securities under the SPP will be refunded to you, without interest. Mirvac will make an announcement to the ASX on the outcome of the SPP on or around Wednesday, 3 July 2019. Stapled Securities will be issued on or around Thursday, 4 July 2019.

1. Mirvac may, in its absolute discretion, apply a higher cap to the SPP and scale-back applications over the higher cap.

Chairman's Letter *continued*

What do I do next?

The SPP offer opens at 9.00am (AEST) on Tuesday, 4 June 2019. If you are an Eligible Securityholder and wish to participate in the offer, you may apply for Stapled Securities in the amount of A\$2,500 (862 Stapled Securities), A\$5,000 (1,724 Stapled Securities), A\$7,500 (2,586 Stapled Securities), A\$10,000 (3,448 Stapled Securities), A\$12,500 (4,310 Stapled Securities) or A\$15,000 (5,172 Stapled Securities) at an issue price of A\$2.90 per Stapled Security.

You can apply by either:

- making a payment directly by BPAY® (by following the steps outlined in the SPP Frequently Asked Questions); or
- completing and returning the enclosed personalised Application Form, together with your payment,

making sure that Mirvac receives your application and payment by **5.00pm (AEST) on Tuesday, 25 June 2019**. If you make your application by BPAY®, you do not need to return the Application Form. Payments must be made in Australian dollars.

This SPP Booklet is not financial advice and has been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision, you should consider the appropriateness of the information having regard to your own objectives, financial situation and needs and seek such legal, financial and/or taxation advice as necessary or appropriate. A cooling-off regime does not apply in relation to the acquisition of Stapled Securities under the SPP.

I encourage you to read this SPP Booklet carefully and in its entirety before making a decision on whether to participate in the SPP. You should be aware that the future market price of the Stapled Securities is uncertain and may rise or fall. This means the price you pay for Stapled Securities under the SPP may be either higher or lower than the Stapled Security price trading on the ASX at the time Stapled Securities are issued to you under the SPP.

What if I have more questions?

Securityholders who have any questions regarding the SPP should call the Mirvac Information Line on +61 1800 356 444 (within or outside Australia) at any time from 8.30am to 5.30pm (AEST), Monday to Friday.

On behalf of the Board of Mirvac, I thank you for your continued support.

Yours sincerely



John Mulcahy

Chairman

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This SPP Booklet does not constitute an offer of securities in any place outside Australia or New Zealand. In particular, this SPP Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, any Stapled Securities in the United States or any other jurisdiction in which such an offer would be illegal. The Stapled Securities to be offered and sold under the SPP have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the **U.S. Securities Act**), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Stapled Securities may not be offered or sold, directly or indirectly, in the United States.

SPP Frequently Asked Questions

IMPORTANT NOTICE

If you apply to participate in the SPP by making a BPAY® payment or completing and returning the Application Form with a cheque, bank draft or money order, you are accepting the risk that the market price of Stapled Securities may change between the time you make your application and the Issue Date. This means it is possible that, between the time you make your application and up to or after the Issue Date, you may be able to buy Stapled Securities on market at a lower price than the issue price.

1 What is the SPP?

The SPP provides each Eligible Securityholder with an opportunity to acquire Stapled Securities (subject to any scale-back at Mirvac's absolute discretion), without paying any brokerage fees, commissions or other transaction costs, at an issue price of A\$2.90 per Stapled Security for a total application price not exceeding A\$15,000.

Mirvac intends to cap the SPP at A\$75 million and may, in its absolute discretion, scale-back applications over this amount¹.

2 Who is an Eligible Securityholder?

An Eligible Securityholder who may participate in the SPP is a registered holder of Stapled Securities at 7.00pm (AEST) on Tuesday, 28 May 2019 with a registered address on the register in:

- Australia; or
- New Zealand.

Securityholders who hold Stapled Securities on behalf of persons who reside outside Australia or New Zealand, are in the United States or are acting for the account or benefit of a person in the United States are not entitled to participate in the SPP on behalf of those persons.

3 How will custodians and nominees be treated under the SPP?

Please refer to sections 1(g) – 1(i) in the SPP Terms and Conditions for information on eligibility for custodian and nominee securityholders.

4 What are the key dates?

Event	Date (and time if relevant)
Record Date	7.00pm (AEST) on Tuesday, 28 May 2019
SPP Opening Date	9.00am (AEST) on Tuesday, 4 June 2019
SPP Closing Date	5.00pm (AEST) on Tuesday, 25 June 2019
Scale-back Date	Wednesday, 3 July 2019
Issue Date	Thursday, 4 July 2019
Quotation of new Stapled Securities on ASX	Thursday, 4 July 2019
Dispatch of SPP holding statements	Friday, 5 July 2019

Note: This timetable is indicative only and subject to change. Mirvac reserves the right to alter the above dates at its discretion and without notice to you, subject to the ASX Listing Rules and the *Corporations Act 2001* (Cth).

5 How much can I invest under the SPP?

You may apply for Stapled Securities under the SPP up to an aggregate maximum dollar amount of A\$15,000 worth of Stapled Securities (see question 6 below for further information). You may apply to acquire either A\$2,500 (862 Stapled Securities), A\$5,000 (1,724 Stapled Securities), A\$7,500 (2,586 Stapled Securities), A\$10,000 (3,448 Stapled Securities), A\$12,500 (4,310 Stapled Securities) or A\$15,000 (5,172 Stapled Securities).

Mirvac intends to cap the SPP at A\$75 million and may, in its absolute discretion, scale-back applications over this amount¹. Should Mirvac scale-back applications, the balance of any application monies that are not applied to acquire Stapled Securities under the SPP will be refunded to you, without interest.

1. Mirvac may, in its absolute discretion, apply a higher cap to the SPP and scale-back applications over the higher cap.

SPP Frequently Asked Questions *continued*

6 Do I have a guaranteed allocation of Stapled Securities under the SPP?

Provided that the demand does not exceed the A\$75 million cap, you are an Eligible Securityholder and you make a valid application in accordance with the SPP Terms and Conditions, then you will receive a parcel valued at the amount specified in your Application Form or BPAY® payment (being A\$2,500, A\$5,000, A\$7,500, A\$10,000, A\$12,500 or A\$15,000) and issued at the issue price.

7 What do I do if I receive more than one Application Form?

Eligible Securityholders who receive more than one Application Form under the SPP, for example, because they hold Stapled Securities in more than one capacity, may apply on different Application Forms for Stapled Securities but may not apply for Stapled Securities with an aggregate dollar amount exceeding A\$15,000.

8 What is the issue price?

The issue price under the SPP is A\$2.90 per Stapled Security, being the same price paid by institutional investors under the institutional placement announced on 29 May 2019 less a discount of 6.3 cents.

The discount of 6.3 cents is equal to the amount of the dividend/distribution to be paid for the six months ending 30 June 2019. This reflects the fact that the Stapled Securities issued under the SPP will not be entitled to receive the dividend/distribution for the six months ending 30 June 2019 because the Stapled Securities issued under the SPP will be issued and allotted after the relevant ex-distribution date, being 27 June 2019.

9 What is the market price of Stapled Securities?

The market price for Stapled Securities can be obtained from the ASX's website by searching for "MGR" in the prices search screen.

10 What rights will the Stapled Securities issued under the SPP have?

Stapled Securities issued as part of the SPP will rank equally in all respects with existing Stapled Securities quoted on the ASX, with the same voting rights, dividend/distribution rights and other entitlements from the Issue Date. However, the Stapled Securities issued under the SPP will not be entitled to receive the dividend/distribution for the six months ending 30 June 2019 because the Stapled Securities issued under the SPP will be issued and allotted after the relevant ex-distribution date, being 27 June 2019.

11 What costs are associated with the SPP?

There are no brokerage, commissions or other transaction costs payable by Eligible Securityholders in relation to the application for, and the issue of, Stapled Securities under the SPP.

12 Do I have to participate in the SPP?

Participation in the SPP is optional. If you do not wish to participate in the SPP, no action is required on your part. The offer under the SPP is non-renounceable. This means you cannot transfer your right to purchase Stapled Securities under the SPP to anyone else.

13 How are refunds paid?

Refunds pursuant to the SPP may be paid under various circumstances. For example, if applications are made incorrectly the entire payment may be refunded, or if allocations are scaled back a partial refund may be made. If a refund is made, payment will be made in the same manner that Mirvac's dividends/distributions are paid. This may be either by direct deposit to a bank account or by cheque, according to your instructions held by Mirvac's Registry, Link Market Services ("**Link**"), at the time the payment is made. You can change your payment instructions by calling the Mirvac Information Line on +61 1800 356 444 (within or outside Australia) at any time from 8.30am to 5.30pm (AEST), Monday to Friday.

14 When will I be refunded?

If applicable, refunds will be made to you without interest as soon as practicable following the issue of the Stapled Securities.

SPP Frequently Asked Questions *continued*

15 Taxation

Eligible Securityholders should consult their own taxation advisor about the tax status of their investment in the Stapled Securities.

Foreign Account Tax Compliance Act and Common Reporting Standard

Mirvac is registered with the U.S. Internal Revenue Service (“**IRS**”) as a Reporting Australian Financial Institution under the Agreement between the Government of Australia and the Government of the United States of America to Improve International Tax Compliance and to Implement FATCA signed on 28 April 2014 (“**Australian IGA**”). Mirvac may conduct due diligence on securityholders to comply with its obligations under the Australian IGA and may require securityholders to provide it with certain information, certifications and/or documentation in respect of their status for the purposes of the U.S. Foreign Account Tax Compliance Act (“**FATCA**”) at the time of an application for the issue of the Stapled Securities and/or at any time after the Stapled Securities have been issued to the securityholder.

Mirvac will report information in respect of certain securityholders and their Stapled Securities to the Australian Taxation Office (“**ATO**”). Broadly, Mirvac will report information in respect of securityholders who are U.S. citizens or residents, certain types of U.S. entities or certain types of non-U.S. entities that are controlled by one or more U.S. citizens or residents. Mirvac will not generally be subject to withholding under FATCA on amounts it receives, and will not generally be required to withhold under FATCA on payments it makes, other than in certain prescribed circumstances. If a securityholder does not provide Mirvac with the required information, certifications and/or documentation upon request, Mirvac may be required to report information in respect of that securityholder and its Stapled Securities to the ATO. In accordance with the Australian IGA, the ATO will share information reported to it under the Australian IGA with the IRS.

The OECD Common Reporting Standard for Automatic Exchange of Financial Account Information (“**CRS**”) also requires certain financial institutions to report information regarding certain accounts to their local tax authority and follow related due diligence procedures. Mirvac is a Reporting Financial Institution for the purposes of the CRS.

On 3 June 2015, Australia signed the Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information, and has also concluded separate Competent Authority Agreements with certain jurisdictions (“**Competent Authority Agreements**”).

From 1 July 2017, Reporting Financial Institutions are required to apply due diligence procedures relevant to the CRS and to collect and report financial account information in respect of non-residents and their Stapled Securities to the ATO. In accordance with the Competent Authority Agreements, the ATO will share certain information reported to it with other jurisdictions.

Securityholders should consult with their tax advisors for further information on how Mirvac’s obligations under FATCA and CRS, and Australian implementing legislation, may affect them.

16 How do I apply?

If you would like to participate in the SPP, please follow the instructions on the enclosed Application Form. You have two options:

Option 1: Pay by BPAY®

You can make a payment by BPAY®. To do this, you must use the Reference Number shown on the Application Form. If you make your payment with BPAY® you do not need to return your Application Form. You will not be able to withdraw or revoke your application or BPAY® payment once you have submitted it or made it or change the amount of Stapled Securities you have applied for.

Option 2: Use the enclosed Application Form

You can complete the Application Form, attach a cheque, bank draft or money order and submit your application in accordance with the instructions on the Application Form. Cheques, bank drafts and money orders should be made payable to “Mirvac - SPP Offer Account” crossed “Not Negotiable”.

Payments must be made in Australian dollars. Application Forms together with application monies equal to the number of Stapled Securities you wish to acquire should be submitted in the reply paid envelope enclosed to:

By post:

Mirvac Group

C/- Link Market Services Limited
GPO Box 3560
Sydney NSW 2001

By hand delivery:

Mirvac Group

C/- Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138

(please do not use the hand delivery address for mailing purposes)

All payments and applications must be received no later than 5.00pm (AEST) on Tuesday, 25 June 2019.

SPP Terms and Conditions

IMPORTANT NOTICE

The offer to purchase Stapled Securities under the SPP is not a recommendation to acquire Stapled Securities. If you are in any doubt about this SPP, you should consider obtaining professional financial and/or taxation advice to assist you in determining whether or not, and the extent to which, you wish to participate in the SPP (taking into account your own financial situation, needs and objectives). Nothing in these terms and conditions (“**SPP Terms and Conditions**”), the SPP application form (“**Application Form**”) or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the SPP. If you apply to participate in the SPP, by making a BPAY® payment or completing and returning the Application Form with a cheque, bank draft or money order, you are accepting the risk that the market price of the Stapled Securities may change. This means it is possible that, between the time you make your application and up to or after the Issue Date, you may be able to buy Stapled Securities on market at a lower price than the issue price. No cooling-off regime applies in relation to the acquisition of Stapled Securities under the SPP.

1 Eligible Securityholders

- a) Subject to sections 1(c) to 1(j), all persons registered as holders of fully paid ordinary stapled securities in Mirvac, each consisting of a share in Mirvac Limited (“**ML**”) and a unit in Mirvac Property Trust (“**MPT**”) (“**Stapled Securities**”), at 7.00pm (AEST) on Tuesday, 28 May 2019 (“**Record Date**”), whose registered address in the registers of ML and MPT is in Australia or New Zealand may participate in the SPP (“**Eligible Securityholders**”).
- b) Directors and employees of Mirvac who hold Stapled Securities may be Eligible Securityholders.
- c) Securityholders who hold Stapled Securities on behalf of persons who reside outside Australia or New Zealand, are in the United States or are acting for the account or benefit of a person in the United States are not entitled to participate in the SPP on behalf of those persons.
- d) The Stapled Securities to be offered and sold under this SPP have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or the securities laws of any state or other jurisdiction of the United States. Accordingly, securityholders who are located in the United States or are acting for the account or benefit of a person in the United States are not Eligible Securityholders and are not entitled to participate in the SPP. A trustee, nominee or custodian must not participate in the SPP on behalf of, nor distribute this SPP Booklet or any other document relating to the SPP to, any person in the United States.
- e) Consistent with the representations, warranties and acknowledgements contained in section 3 and the Application Form included with these SPP Terms and Conditions, you may not submit any completed Application Forms for any person in the United States or any person who is acting for the account or benefit of a person in the United States. Failure to comply with these restrictions may result in violations of applicable securities laws.
- f) Securityholders who are joint holders of Stapled Securities are taken to be a single registered holder of Stapled Securities for the purposes of determining whether they are an Eligible Securityholder, and the certification under section 3(a)(v) by one joint holder will be effective in respect of the other joint holder(s).
- g) If you are a custodian (as defined in Australian Securities and Investments Commission (“**ASIC**”) Class Order [CO 09/425]), you may apply for up to A\$15,000 worth of Stapled Securities for each beneficiary subject to you annexing to your Application Form a certificate addressed to Mirvac with the following information:
 - i) confirmation of either or both of the following:
 - A) that you hold Stapled Securities on behalf of one or more other persons (each a “**participating beneficiary**”) that are not custodians; or
 - B) that another custodian (“**downstream custodian**”) holds beneficial interests in Stapled Securities on behalf of one or more other persons (each a “**participating beneficiary**”), and you hold the Stapled Securities to which those beneficial interests relate on behalf of the downstream custodian or another custodian;
 - ii) confirmation that each participating beneficiary has subsequently instructed the following persons:
 - A) where sub-paragraph (i)(A) above applies – you; or
 - B) where sub-paragraph (i)(B) above applies – the downstream custodian, to apply for Stapled Securities on their behalf under the SPP;

SPP Terms and Conditions *continued*

1 Eligible Securityholders (continued)

- iii) the number of participating beneficiaries and their names and addresses;
- iv) in respect of each participating beneficiary:
 - A) where sub-paragraph (i)(A) above applies – the number of Stapled Securities that you hold on their behalf; or
 - B) where sub-paragraph (i)(B) above applies – the number of Stapled Securities to which the beneficial interests relate;
- v) in respect of each participating beneficiary:
 - A) where sub-paragraph (i)(A) above applies – the number or the dollar amount of Stapled Securities they have instructed you to apply for on their behalf; or
 - B) where sub-paragraph (i)(B) above applies – the number or the dollar amount of Stapled Securities they have instructed the downstream custodian to apply for on their behalf;
- vi) confirmation that there are no participating beneficiaries in respect of which the total of the application price for the following exceeds A\$15,000:
 - A) the Stapled Securities applied for by you under the SPP in accordance with the instructions referred to in sub-paragraph (v) above; and
 - B) any other Stapled Securities issued to you in the 12 months before the application as a result of an instruction given by them to you or the downstream custodian to apply for Stapled Securities on their behalf under an arrangement similar to the SPP;
- vii) confirmation that a copy of the SPP Booklet was given to each participating beneficiary; and
- viii) where sub-paragraph (i)(B) above applies – the name and address of each custodian who holds beneficial interests in the Stapled Securities held by you in relation to each participating beneficiary,
 (“**Custodian Certificate**”).
- h) If you hold Stapled Securities as a trustee or nominee for another person, but are not a custodian as defined in ASIC Class Order [CO 09/425], you cannot participate for beneficiaries in the manner described above. In this case, the rules in section 2(b) apply.
- i) Custodians wishing to participate on behalf of a beneficiary or beneficiaries must provide the certifications required by ASIC Class Order [CO 09/425] and should contact the Mirvac’s Registry, Link, on the Mirvac Information Line to request a Custodian Certificate that contains these certifications and other details required to be provided by the custodian.
- j) If you are an Eligible Securityholder, your rights under this offer are personal to you and are non-renounceable, which means you cannot transfer your rights to another person.

2 Applying for Stapled Securities

- a) Participation in the SPP is optional. Eligible Securityholders may apply to purchase a parcel of Stapled Securities with a dollar amount of A\$2,500 (862 Stapled Securities), A\$5,000 (1,724 Stapled Securities), A\$7,500 (2,586 Stapled Securities), A\$10,000 (3,448 Stapled Securities), A\$12,500 (4,310 Stapled Securities) or A\$15,000 (5,172 Stapled Securities). If you are an Eligible Securityholder and wish to participate in the SPP, you must follow the instructions on the Application Form and:
 - i) make payment by BPAY® equivalent to the dollar amount of the parcel of Stapled Securities you wish to apply for (including providing the unique Reference Number provided to you for the purposes of the SPP only) (“**Electronic Application**”); or
 - ii) complete the Application Form and provide a cheque, bank draft or money order made payable to “Mirvac – SPP Offer Account” and crossed “Not Negotiable”. Please ensure that sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. (“**Written Application**”),

so that it is received by the registry by 5.00pm (AEST) on Tuesday, 25 June 2019 (the “**SPP Closing Date**”). Payments must be in Australian dollars.

If Mirvac receives an amount that is not equal to A\$2,500, A\$5,000, A\$7,500, A\$10,000, A\$12,500 or A\$15,000, Mirvac will round down the dollar amount of Stapled Securities that you are applying for to the next lowest parcel or, if Mirvac receives less than A\$2,500, reject your application and refund your application monies that are not used to purchase Stapled Securities, without interest, as soon as practicable following the issue of Stapled Securities.

SPP Terms and Conditions *continued*

2 Applying for Stapled Securities (continued)

If you make an Electronic Application, in applying for Stapled Securities, you represent to Mirvac that the total of the application price for the following does not exceed A\$15,000:

- i) the Stapled Securities the subject of the application;
 - ii) any other Stapled Securities in the class applied for under the SPP or any Stapled Securities in the class issued under a similar arrangement in the 12 months before the application;
 - iii) any other Stapled Securities in the class which you have instructed a custodian to acquire on your behalf under the SPP; and
 - iv) any other Stapled Securities in the class issued to a custodian under an arrangement similar to the SPP in the 12 months before the application as a result of an instruction given by you to the custodian or another custodian and which resulted in you holding beneficial interests in the Stapled Securities.
- b) Eligible Securityholders who receive more than one offer under the SPP (for example, because they hold Stapled Securities in more than one capacity) may apply on different Application Forms for Stapled Securities but may not apply for Stapled Securities with an aggregate dollar amount exceeding A\$15,000.
- c) Mirvac may accept or reject your application for Stapled Securities at its discretion. Mirvac may reject your application in the following circumstances (among others):
- i) your Application Form is incorrectly completed, incomplete or otherwise determined by Mirvac to be invalid;
 - ii) you have applied for Stapled Securities with a total application price of less than A\$2,500;
 - iii) your cheque, bank draft or money order is dishonoured or the cheque, bank draft or money order that you enclose with your Application Form is not made out for the amount corresponding to the value of the parcel of Stapled Securities you have applied for;
 - iv) your BPAY® payment is incomplete or invalid;
 - v) unless you are a custodian, it appears that you are applying to acquire Stapled Securities with an aggregate application price in excess of A\$15,000 either under the SPP, or otherwise acquired within the 12 months before the application under a similar arrangement;
 - vi) you are a custodian and you have not provided the required Custodian Certificate;
 - vii) your Application Form or BPAY® payment is received after the SPP Closing Date. Late payments will be refunded, without interest, as soon as practicable following the issue of Stapled Securities; or
 - viii) Mirvac believes you are not an Eligible Securityholder (subject to compliance with any applicable ASIC or ASX Limited (“ASX”) requirements).
- d) If the value of the parcel of Stapled Securities you have applied for cannot be divided by the issue price to give a whole number of Stapled Securities, there will be a rounding down of the number of Stapled Securities. Any remaining balance of your payment will form part of the assets of Mirvac (provided that the remaining balance is less than the issue price of one Stapled Security). You will not receive a refund of this amount, which will always be less than the issue price of one Stapled Security.

3 Effect of Making an Application

- a) If you make an Electronic Application or Written Application, by making that Electronic Application or Written Application:
- i) you have read and accepted these SPP Terms and Conditions in full and you declare that all details and statements in your Application Form are true and complete and not misleading;
 - ii) you acknowledge that you are an Eligible Securityholder using the unique Reference Number provided to you for the purposes of the SPP only;
 - iii) you irrevocably and unconditionally agree to these SPP Terms and Conditions and the terms of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
 - iv) you acknowledge your application is irrevocable and unconditional and cannot be varied;
 - v) you certify that the total of the application price for the following does not exceed A\$15,000:
 - A) the Stapled Securities the subject of your application;
 - B) any other Stapled Securities in the class you applied for under the SPP or any Stapled Securities in the class issued under a similar arrangement in the 12 months before the application;
 - C) any other Stapled Securities in the class which you have instructed a custodian to acquire on your behalf under the SPP; and
 - D) any other Stapled Securities in the class issued to a custodian under an arrangement similar to the SPP in the 12 months before the application as a result of an instruction given by you to the custodian or another custodian and which resulted in you holding beneficial interests in the Stapled Securities;

SPP Terms and Conditions *continued*

3 Effect of Making an Application (continued)

- vi) you acknowledge and agree that you, and each person for whose account or benefit you are acting, are not in the United States and you are not acting for the account or benefit of a person in the United States;
 - vii) you acknowledge that the Stapled Securities have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, and accordingly, the Stapled Securities may not be offered, sold or resold, directly or indirectly, in the United States;
 - viii) you represent that you have not, and you agree that you will not, send this SPP Booklet or any other materials relating to the SPP to any person in the United States or to any person acting for the account or benefit of a person in the United States;
 - ix) you acknowledge and agree that if in the future you decide to sell or otherwise transfer the Stapled Securities, you will only do so in standard brokered transactions on the ASX (the regular way), where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or the purchaser is, a person in the United States;
 - x) you accept the risk associated with any refund that may be dispatched to your address or to your nominated bank account as shown on the registers of members of ML and MPT;
 - xi) you are responsible for any dishonour fees or other costs Mirvac may incur in presenting a cheque for payment that is dishonoured;
 - xii) you acknowledge that no interest will be paid on any application monies held pending the issue of the Stapled Securities or subsequently returned to you for any reason;
 - xiii) you acknowledge that you have not been provided with investment advice or financial product advice by Mirvac or Mirvac's Registry and that neither of them has any obligation to provide this advice in relation to your consideration as to whether or not to participate in the SPP; and
 - xiv) you acknowledge that Mirvac is not liable for any exercise of its discretions referred to in this SPP Booklet.
- b) In addition, if you make a Written Application, by making that Written Application:
- i) you authorise Mirvac to correct minor errors in your Application Form and to complete the Application Form by inserting any missing minor detail; and
 - ii) you acknowledge that Mirvac may determine that your Application Form is valid, in accordance with these SPP Terms and Conditions, even if the Application Form is incomplete, contains errors or is otherwise defective.

4 Issue price of Stapled Securities under the SPP

- a) The issue price is A\$2.90 per Stapled Security, being the same price paid by institutional investors under the institutional placement announced on 29 May 2019 less a discount of 6.3 cents.

The discount of 6.3 cents to equal to the amount of the dividend/distribution to be paid for the six months ending 30 June 2019. This reflects the fact that the Stapled Securities issued under the SPP will not be entitled to receive the dividend/distribution for the six months ending 30 June 2019 because the Stapled Securities issued under the SPP will be issued and allotted after the relevant ex-distribution date, being 27 June 2019.

- b) You agree to pay the issue price per Stapled Security for the number of Stapled Securities calculated under section 2(a) or, if there is a scale-back, the number of Stapled Securities calculated under section 6.
- c) You acknowledge the risk that the market price of Stapled Securities may change (i.e., rise or fall) between the date of this SPP Booklet and the date the Stapled Securities are issued to you under the SPP, which may mean that the issue price you pay for the Stapled Securities may exceed or be less than the market price of the Stapled Securities on the Issue Date.

5 The Stapled Securities

Stapled Securities issued under the SPP will rank equally in all respects with existing Stapled Securities quoted on the ASX, with the same voting rights, dividend/distribution rights and other entitlements. However, the Stapled Securities issued under the SPP will not be entitled to receive the dividend/distribution for the six months ending 30 June 2019 because the Stapled Securities issued under the SPP will be issued and allotted after the relevant ex-distribution date, being 27 June 2019.

6 Scale-back

- a) Mirvac may in its absolute discretion allocate to you less than the number of Stapled Securities you have applied for. If there is a scale-back, each applicant will be treated equally and will be scaled-back pro-rata based on the number of Stapled Securities for which they have applied.
- b) If there is a scale-back, you may receive less than the parcel of Stapled Securities for which you have applied. If a scale-back produces a fractional number of Stapled Securities when applied to your parcel, the number of new Stapled Securities you will be allocated will be rounded down to the nearest whole number of new Stapled Securities.

SPP Terms and Conditions *continued*

6 Scale-back (continued)

- c) In the event of a scale-back the difference between the application monies received, and the number of new Stapled Securities allocated to you multiplied by the issue price, will be refunded to you without interest by direct deposit (to your nominated account as recorded on the registers of members of ML and MPT) or by cheque, without interest, as soon as practicable following the issue of the Stapled Securities.

7 Costs of Participation

No brokerage, commissions or other transaction costs will be payable by Eligible Securityholders in respect of the application for, and the issue of, Stapled Securities under the SPP.

8 Timetable

- a) Subject to section 8(c):
- i) (“**Record Date**”) 7.00pm (AEST) on Tuesday, 28 May 2019.
 - ii) (“**SPP Opening Date**”) 9.00am (AEST) on Tuesday, 4 June 2019.
 - iii) (“**SPP Closing Date**”) 5.00pm (AEST) on Tuesday, 25 June 2019.
If Mirvac does not receive a payment made by BPAY® or a completed Application Form and a cheque, bank draft or money order before the SPP Closing Date, Mirvac reserves the right to return any payment and not issue any Stapled Securities to the securityholder.
 - iv) (“**SPP Results Announcement**”) the number of Stapled Securities to be issued and, if applicable, any scale-back will be announced to the ASX by Wednesday, 3 July 2019;
 - v) (“**Issue Date**”) Mirvac proposes to issue the Stapled Securities on Thursday, 4 July 2019; and
 - vi) (“**Dispatch Date**”) the date on which transaction confirmations are sent to Eligible Securityholders is expected to be no later than Friday, 5 July 2019.
- b) If applicable, refunds will be made to you without interest by direct deposit (to your nominated account) or by cheque as soon as practicable following the issue of the Stapled Securities.
- c) Mirvac may vary any of the above dates in section 8(a) at its discretion (even if the offer has opened, or BPAY® or Application Forms have been received) by lodging a revised timetable with ASX.

9 Compliance

The offer of Stapled Securities under the SPP is made in accordance with the requirements of ASIC Class Orders [CO 09/425] (as amended), [CO 13/655] (as amended), [CO 13/656] (as amended) and [CO 13/657] (as amended), and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016*.

The new Stapled Securities are not being offered or sold to the public within New Zealand other than to existing securityholders of Mirvac with registered addresses in New Zealand to whom the offer of new Stapled Securities is being made in reliance on the *Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016*. This SPP Booklet has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

10 Dispute Resolution

Mirvac may determine in any manner it thinks fit, any difficulties, anomalies or disputes that may arise in connection with or by reason of the operation of the SPP and the decision of Mirvac will be conclusive and binding on all participants and other persons to whom the determination relates.

11 Waiver, amendment, suspension and withdrawal

Mirvac may, at its discretion, waive compliance with any provision of these SPP Terms and Conditions, amend or vary these SPP Terms and Conditions, or suspend or withdraw the offer at any time. Any such waiver, amendment, variation, suspension or withdrawal will be binding on all Eligible Securityholders even where Mirvac does not notify you of the event.

12 No Underwriting

The SPP will not be underwritten.

13 Governing Law

These SPP Terms and Conditions are governed by the laws in force in New South Wales.

SPP Terms and Conditions *continued*

14 Privacy policy

- a) Chapter 2C of the *Corporations Act 2001* (Cth) requires information about you as a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a securityholder. *The Privacy Amendment (Private Sector) Act 2000* (Cth) does not alter these statutory obligations.
- b) Mirvac and Mirvac's Registry, Link, may collect personal information to process your application and implement the SPP, and to administer your securityholding.
- c) The personal information contained in the registers of members of ML and MPT is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to securityholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the *Corporations Act 2001* (Cth).
- d) The personal information we collect may include your name, address, other contact details, bank account details and details of your Mirvac securityholding.
- e) Mirvac securityholders who are individuals and the other individuals in respect of whom personal information is collected, as outlined above, have certain rights to access, correct or update the personal information held about them, subject to some exceptions allowed by law. Such individuals should contact the Mirvac Information Line on +61 1800 356 444 (within Australia or outside Australia) in the first instance if they wish to request access to that personal information. Reasons will be given if access is denied.
- f) Your personal information may be disclosed to joint investors, registry, to securities brokers, to third party service providers (including print and mail service providers, technology providers, and professional advisors), to related entities of Mirvac and each of their agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom we will disclose your personal information may be located overseas.
- g) The main consequence of not providing the personal information outlined in sections 14(a) to 14(d) above would be that Mirvac may be hindered in, or prevented from, processing your application, and from conducting and implementing the SPP.
- h) Mirvac's Registry's privacy policy is available on their website: www.linkmarketservices.com.au.

15 Other terms and conditions

Securityholders will be bound by the constitutions of ML and MPT and these SPP Terms and Conditions by accepting the offer to acquire Stapled Securities under the SPP.

Corporate Directory

Mirvac Limited

(ABN 92 003 280 699)

Mirvac Funds Limited

(ABN 70 002 561 640, AFSL 233121) as responsible entity of Mirvac Property Trust (ARSN 086 780 645)

Mirvac registered/principal office

Level 28, 200 George Street
Sydney NSW 2000

Telephone: +61 2 9080 8000

Facsimile: +61 2 9080 8111

www.mirvac.com

Securities exchange listing

Mirvac is listed on the Australian Securities Exchange (ASX code: MGR)

Directors

John Mulcahy (Chair)
Susan Lloyd-Hurwitz (CEO/MD)
Christine Bartlett
Peter Hawkins
Jane Hewitt
James M. Millar AM
Samantha Mostyn
Peter Nash
John Peters
Elana Rubin

Company Secretary

Sean Ward

Legal Advisors

Allens

Deutsche Bank Place
Corner Hunter and Phillip Streets
Sydney NSW 2000

Stapled security registry

Link Market Services Limited

1A Homebush Bay Drive
Rhodes NSW 2138

Telephone +61 1800 356 444

Mirvac Information Line

Securityholders with questions in relation to the SPP may contact the Mirvac's Information Line on:

+61 1800 356 444

(within or outside Australia)

Facsimile: +61 2 9287 0303

www.linkmarketservices.com.au



Mirvac Limited
ABN 92 003 280 699

Mirvac Funds Limited
ABN 70 002 561 640, AFSL 233121
as the responsible entity of

Mirvac Property Trust
ARSN 086 780 645

Security Registry:
C/- Link Market Services Limited
Locked Bag A14, Sydney South NSW 1235
Australia
Free Call: 1800 356 444
Telephone (outside Australia): +61 1800 356 444
ASX Code: MGR
Website: www.linkmarketservices.com.au

SRN/HIN/REF:
Entitlement Number:
Record Date
7:00pm (AEST): 28 May 2019
Offer Opens
9:00am (AEST): 4 June 2019
Issue Price per Stapled Security: A\$2.90

Offer Closes
5:00pm (AEST): 25 June 2019

NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES

SECURITY PURCHASE PLAN ("SPP") APPLICATION FORM

How do I apply for Stapled Securities under this offer?

- Carefully read the SPP Booklet (including the SPP Terms and Conditions) accompanying this Application Form
- Decide on the amount you wish to apply for
- Pay for the Stapled Securities in accordance with the SPP Terms and Conditions in the SPP Booklet, and further important instructions on this Application Form:
 - Option 1: Paying by BPAY®
 - Option 2: Paying by Cheque, Bank Draft or Money Order and returning the Acceptance Slip
- Payments must be in Australian dollars

PAYMENT OPTIONS

Option 1: Paying by BPAY®

If paying by BPAY®, you do NOT need to complete or return the Acceptance Slip attached to this Application Form below. Payment must be made on or after 9:00am (AEST) on 4 June 2019 and received by the Registry by 5:00pm (AEST) on 25 June 2019. By paying by BPAY®, you will be deemed to have completed an Application Form for the number of Stapled Securities which can be purchased as a result of your Application Payment.

If you make a payment by BPAY® and Mirvac receives an amount that is not equal to either A\$2,500, A\$5,000, A\$7,500, A\$10,000, A\$12,500 or A\$15,000, Mirvac may, at its discretion, reject your Application or round down the dollar amount of Stapled Securities that you are applying for to the next lowest Parcel amount. If Mirvac rounds down the dollar amount of Stapled Securities issued to you, you will be refunded the difference between your Application Payment and that lower Parcel amount (without interest payable on funds prior to your refund). Your Application Payment must be a minimum of A\$2,500.



Billers Code: 68668
Ref:

Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. More info: www.bpay.com.au

© Registered to BPAY Pty Ltd ABN 69 079 137 518

Option 2: Paying by Cheque, Bank Draft or Money Order

If paying by cheque, bank draft or money order, complete and return the Acceptance Slip attached to this Application Form with your Application Payment on or after 9:00am (AEST) on 4 June 2019. The Application Form and Application Payment must be received by 5:00pm (AEST) on 25 June 2019.

- Tick the box beside the amount you wish to apply for, being only one of either A\$2,500, A\$5,000, A\$7,500, A\$10,000, A\$12,500 or A\$15,000.
- Enter your cheque, bank draft or money order details. The amount of your Application Payment should be equal to the amount applied for in section A of the Acceptance Slip. Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Mirvac - SPP Offer Account" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque, bank draft or money order will be banked as soon as it is received. If you provide a cheque, bank draft or money order for an amount that is not equal to either A\$2,500, A\$5,000, A\$7,500, A\$10,000, A\$12,500 or A\$15,000, Mirvac may, at its discretion, reject your Application or round down the dollar amount of Stapled Securities that you are applying for to the next lowest Parcel amount at its discretion. If Mirvac rounds down the dollar amount of Stapled Securities issued to you, you will be refunded the difference between your Application Payment and that lower Parcel amount (without interest payable on funds prior to your refund). Your Application Payment must be a minimum of A\$2,500.
- Enter your contact telephone number on which we may contact you regarding your application for Stapled Securities, if necessary.

THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SECURITY HOLDER AND HOLDING RECORDED ABOVE.



Please detach and enclose with payment

SRN/HIN:
Entitlement Number:



A I/we wish to purchase a parcel of Stapled Securities equivalent to the dollar amount of (tick one box only):

A\$2,500 OR A\$5,000 OR A\$7,500 OR A\$10,000 OR A\$12,500 OR A\$15,000

B Make your cheque, bank draft or money order payable to "Mirvac - SPP Offer Account" and crossed "Not Negotiable"

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/> .00

C Telephone Number – Business Hours Telephone Number – After Hours Contact Name

() ()

IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase Stapled Securities under this SPP, there is no need to take any action.
3. Please ensure you have read and understood the SPP Booklet accompanying this Application Form (including the SPP Terms and Conditions) and this Important Information, before you make the Application Payment by BPAY® or you submit your Acceptance Slip with your Application Payment.
4. This SPP is non-renounceable. Applications can only be accepted in the name of the person or the entity printed on the Application Form.
5. If you are a custodian, trustee or nominee within the definition of “custodian” in ASIC Class Order CO 09/425 you must complete and submit an additional Schedule that contains additional certifications and details that must be provided (“the Schedule”) before your Application Form will be accepted. The Schedule can be obtained by contacting the Mirvac Information Line. **(Applications received by custodians that are not accompanied by the Schedule will be rejected.)**
6. This Application Form does not constitute an offer to sell, or the solicitation of an offer to buy, Stapled Securities in the United States or in any other jurisdiction in which such an offer would be illegal. The Stapled Securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Stapled Securities may not be offered or sold, directly or indirectly, in the United States. The Application Form must not be distributed to, or relied upon or completed by, persons in the United States
7. For applicants that are not required to complete the Schedule, by submitting the Acceptance Slip (with a cheque, bank draft or money order) or making payment by BPAY®, you certify that the aggregate of the Application Payment paid by you for:
 - the parcel of new Stapled Securities indicated on this Application Form or BPAY® payment; and
 - any other Stapled Securities applied for by you, or which you have instructed a custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to the date of submission of the Acceptance Slip or payment by BPAY® does not exceed A\$15,000.
8. Mirvac reserves the right to make amendments to this Application Form where appropriate.
9. Applicants are not assured of receiving the Stapled Securities for which they have applied as Mirvac may scale back Applications in its discretion in accordance with the SPP Terms and Conditions in the SPP Booklet.
10. The maximum subscription limitation of \$15,000.00 will apply even if an eligible holder has received more than one form (whether in respect of a joint holding or because the eligible holder has more than one holding under separate security accounts).
11. By making the Application Payment and/or submitting the Acceptance Slip, you certify that:
 - you wish to apply for the number of Stapled Securities which equates to the Application Payment divided by A\$2.90 which will be issued in accordance with the SPP and the constitutions of Mirvac Limited and Mirvac Property Trust;
 - you have read and understood the SPP Terms and Conditions of the SPP and make the representations and warranties and agree to the terms and conditions set out therein;
 - agree to be bound by the terms of the constitutions of Mirvac Limited and Mirvac Property Trust and the SPP;
 - agree to accept any lesser number of new Stapled Securities than the number of Stapled Securities applied for; and
 - you are not in the United States and are not acting for the account or benefit of a person in the United States and have not sent any offering materials relating to the SPP offer to any person in the United States.
12. The SPP is being made to securityholders in Australia and New Zealand only. Subject to the SPP Terms and Condition in the SPP Booklet, you may participate in the SPP if Your address in the Security Registry of Mirvac is in Australia or New Zealand as at the record date at 7.00pm (AEST) on 28 May 2019. Please see the SPP Booklet for further information on eligibility requirements.
13. Capitalised terms which are not defined in this Application Form have the meaning given to them in the SPP Booklet dated 4 June 2019 accompanying this Application Form.

How to Lodge your Acceptance Slip and Application Payment

A reply paid envelope is enclosed for you to return your Acceptance Slip and Application Payment (if paying by Cheque, Bank Draft or Money Order). No postage stamp is required if it is posted in Australia.

The Acceptance Slip and the payment for Stapled Securities must be received by the Registry no later than 5:00pm (AEST) on 25 June 2019. If paying by BPAY® you do not need to complete or return the Acceptance Slip. You should check the processing cut-off time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by the close of the offer.

Mailing Address

Mirvac Group
C/- Link Market Services Limited
GPO Box 3560
Sydney NSW 2001

or

Hand Delivery

Mirvac Group
C/- Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138 **(Please do not use this address for mailing purposes)**

Make sure you send your Acceptance Slip and Application Payment allowing enough time for mail delivery, so Link Market Services Limited receives them no later than 5:00pm (AEST) on 25 June 2019. Please ensure sufficient cleared funds are held in your account, as your cheque, bank draft or money order will be banked as soon as it is received. Mirvac reserves the right not to process any Acceptance Slips and Application Payments received after the SPP Closing Date.

If you require information on how to complete this Acceptance Slip please contact the Mirvac Information Line on 1800 356 444 (if calling within Australia) or +61 1800 356 444 (if calling from outside of Australia).