

19 November 2020

MIRVAC GROUP 2020 ANNUAL GENERAL AND GENERAL MEETINGS

Attached are the Chairman's address and the CEO and Managing Director's address and presentation to be delivered at the Mirvac Group Annual General and General Meetings (the Meetings) which will be held virtually today at 11.00am (AEDT) on Thursday, 19 November 2020.

Securityholders are able to watch the Meetings, vote and ask questions in real-time at [www.agmlive.link/MGR20](http://www.agmlive.link/MGR20).

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## **Mirvac AGM 2020 | Speeches**

Good morning everyone and welcome to our Annual General Meeting of Mirvac Limited and the General Meeting of the Mirvac Property Trust, which will be referred to today as 'the Meetings'. It's just after 11:00am and as we have a quorum, I declare the Meetings open.

My name is John Mulcahy and I am the Chairman of the Board of Directors of Mirvac.

I would like to begin by acknowledging the Gadigal people who are the traditional custodians of the land on which we are located here in Sydney today and pay my respects to Elders past and present.

There are a few matters of procedure that I need to mention.

In light of the COVID pandemic and Federal and State Government health advice and guidelines, we determined that the safest way to hold this year's AGM is as a virtual meeting.

While securityholders cannot attend in person, the benefit of a virtual meeting is that it allows all securityholders, regardless of where they live, to participate. We offered securityholders the option of participating today by telephone, however on this occasion, we had no-one register for this so the Meetings will be conducted solely online.

I will explain a little later how the technology will help us conduct the meeting and the procedures that will enable securityholders to participate.

We acknowledge this is a little different to the usual meeting experience for some of you and we appreciate your support and patience.

Mirvac staff together with the share registry, Link Market Services, and technology providers have worked, and are working to ensure that Mirvac provides you with a seamless, virtual experience.

On your device, you will see a split screen which shows the video stream of the Meetings and the presentation slides.

Along with the Notice of Meetings, we have prepared a Virtual Meeting Guide to this AGM to help you. This Guide can be found by clicking on the '**DOWNLOADS**' button on your screen.

If you experience any issues with the technology today, you can call the help number which is located above the webcast screen.

If we experience a major IT disruption and it is necessary to pause the Meetings, we will provide updates via the ASX as to when the Meetings will resume.

Joining me here in Sydney, on my right is Michelle Favelle (the Group Company Secretary) and to my left is Susan Lloyd-Hurwitz (Mirvac's CEO & Managing Director).

Joining the meeting today via the telephone (due to either travel restrictions or social distancing requirements) are Christine Bartlett, Peter Hawkins, Jane Hewitt, Samantha Mostyn, James Millar, Peter Nash and Rob Sindel.

In addition to Susan, our CEO and Managing Director, members from our Executive Leadership Team are either attending here today in person or are online.

Jane Reilly, our lead audit partner from our External Auditors, PricewaterhouseCoopers, is also here today and is available to answer any specific questions on the audit.

On behalf of the Board and management, I would like to take a moment to acknowledge Jane's efforts. In accordance with our auditor rotation policy, Jane was appointed as the lead audit partner from the 2016 financial year and she has just completed her final year as the lead audit partner for Mirvac. I would like to thank Jane for all her work and support, especially in relation to this year's audit given the challenges brought by COVID.

Voula Papageorgiou from PricewaterhouseCoopers is replacing Jane as the lead audit partner for FY21.

Now some guidance on asking questions.

Thank you to the securityholders who have submitted questions prior to the Meetings. I will answer these questions during discussion time later in the Meetings.

Securityholders who wish to submit a question now or any time during the Meetings can do so by selecting the '**ASK A QUESTION**' button on your screen.

We encourage you to please submit questions now, to assist us in addressing as many of your questions as possible.

Please select the business your question relates to, type in your question and select '**SUBMIT QUESTION**'. Your question will then be placed in a queue.

When we turn to questions later in the meeting during discussion time, a Mirvac staff member will read out the questions submitted online.

It's possible, that if we receive a number of questions that are similar we may answer those questions together.

This is a meeting for Mirvac securityholders. Questions relating to customer or personal matters will not be put to the Meetings. Instead, you will be contacted after the conclusion of the meeting to assist you with your question.

Before we move to the formal matters in the Notice of Meetings, both Susan Lloyd-Hurwitz and I will address the Meetings.

It goes without saying that 2020 was an extraordinary year.

The summer was characterised by catastrophic bushfires highlighting the changing climate and its implications for our nation.

Then in March, the COVID-19 global pandemic brought our entire society to a standstill.

I'm pleased to say, our country's efforts to contain the virus have been successful in comparison with most of the rest of the world.

There have been some mistakes, and we are by no means out of the woods, but overall the Federal and state Governments have, on the whole, protected Australians from the more severe health and economic impacts of the crisis.

And I'm proud that Mirvac's response to the pandemic, thus far, has mirrored the national effort.

As a business, we were well prepared.

We responded swiftly, thanks to our well-established risk management system.

We adapted quickly to the new normal, with our embedded flexibility and strong culture enabling an almost overnight transition to remote working.

In the absence of a pandemic 'playbook', we were guided by our values and our purpose. We acted with our securityholders, people, customers and communities in mind. These decisions stood us in good stead as we navigated the uncertain and changing landscape.

Our decisive response, and our ability to adapt and maintain productivity despite a global pandemic, meant we were able to also maintain our focus on the future. Our ability to capitalise on opportunities, while at the same time navigate the challenges, has advanced our progress towards recovery.

So, while the virus and its terrible consequences continue to spread throughout the world, we are in the rare and fortunate position to be able to start taking positive steps towards recovery, both at a national level and within our business.

Maintaining a strong balance sheet and earnings profile was a priority for the Board during the pandemic, and the Group took several important steps to provide sufficient capacity to manage the impacts of COVID-19.

The Board and Executive Leadership Team elected to take a voluntary 20 per cent reduction in fixed remuneration and fees from 1 April to 30 June 2020, while most of the rest of the organisation also took a 10 per cent decrease in hours.

Notwithstanding the strong financial and non-financial performance prior to COVID-19, no FY20 Short Term Incentive pool was funded.

We reduced operational costs and discretionary spend, and we deferred non-essential capital expenditure.

We made the difficult but correct decision to reduce final distribution for FY20 to 3.0 cents per security. This enabled the Group to safeguard cash in the face of ongoing uncertainty.

We increased debt facilities by \$810 million with terms of 3 to 4.5 years.

The maturity date of some existing facilities was extended for a further 12 months into FY22.

These actions increased Group liquidity to over \$1.4 billion with only \$200 million in debt maturities due prior to February 2022.

No sector was untouched by the crisis, and the impacts of the pandemic were felt across the Group, impacting our financial performance during FY20. But thanks to the individual and collective efforts of our CEO & Managing Director, Susan Lloyd-Hurwitz and the Executive Leadership team, together with the wider Mirvac family, the Group remained resilient, its economic viability safeguarded.

The Group's FY20 financial metrics are solid, despite the highly challenging conditions. They are also testament to the strong balance

sheet with which we entered the crisis, and the agility and resilience the team showed in responding to it.

While statutory profit was down 45 per cent to \$558 million, at an operating level our profit was down just 5 per cent to \$602 million, representing 15.3 cents per stapled security. The Group's operating cash flow was \$455 million.

At 30 June, gearing was 22.8 per cent (the lower end of our 20 to 30 per cent target range) and the weighted average debt maturity was 6.7 years, along with a very diversified and well-spread debt maturity profile.

Despite the challenges ahead and the yet unknown impacts of the pandemic, it is this robust financial position that gives me confidence Mirvac can recover quickly and continue to deliver for our securityholders.

As I have repeatedly said, numbers are important, but at Mirvac we look beyond financial performance as a true measure of success.

Throughout the crisis, I was immensely proud to see individuals and teams across the business embracing our values, putting people first and genuinely being a force for good in the way they responded to the impacts of the pandemic.

Our people pulled together to collectively and diligently work through a highly complex and rapidly changing environment to deliver on our promises.

We cared for each other. We checked in on our teams and other members of our Mirvac family.

We also cared for our tenants, retailers, and other partners as they faced restrictions and closures, and we cared for our customers and worked to strengthen our communities, using our innovation capability to find new ways to provide relief and support.

This is the true Mirvac difference and for me, what continues to set Mirvac apart.

As we move into FY21, we remain focused on getting on with the job in hand.

Our people have embraced a new normal, seeing challenges as opportunities to innovate, and setting up systems and processes to enable us to operate more effectively in a COVID-19 environment.

During the first quarter, we took a number of important steps to ensure our business remains well placed to respond to our customers' changing needs, and to can continue to generate value for our securityholders.

This included the creation of a new Commercial Property division, consolidating the award-winning capabilities of our Office, Industrial, Retail and Build to Rent teams, to be led by Campbell Hanan as Head of Commercial Property.

We have also created a dedicated Commercial and Mixed-Use Development team under the leadership of Simon Healy, as General

Manager Commercial and Mixed-Use Development, within the portfolio of Brett Draffen as Chief Investment Officer.

These structural changes will enable us to enhance our already considerable mixed-use development capability and continue to cater to the changing lifestyles of our customers and communities, while unlocking synergies and efficiencies across our operations.

These structural changes coincide with the departure of Susan MacDonald our Head of Retail and Shane Gannon our Chief Financial Officer, who will be leaving Mirvac in the coming months.

Susan and Shane have been with Mirvac for 10 and 7 years respectively. They have both been instrumental to our success in transforming Mirvac into the urban powerhouse it is today.

We are immensely grateful for their contributions, particularly in refining Mirvac's strategy and position to set us up for the next exciting phase of our journey. Both Susan and Shane will be deeply missed by the whole Mirvac team and we wish them all the best in their future endeavours.

A recruitment process for a new CFO is well underway and we expect to make an announcement by the end of the year.

In September, we welcomed a new Board member, Rob Sindel, and in line with our Board renewal process, this year Peter Hawkins will retire from the Mirvac Board and relevant committees.

Peter has made a significant contribution to the Board and in particular as Chair of the Human Resources Committee. He joined the Board in January 2006 and became the Chair of the Human Resources Committee in April of the same year.

He has been a strong advocate for good governance, including improving our understanding of our investors' perspectives around our remuneration framework.

Peter's energy, dedication and commitment to Mirvac has been invaluable and has helped steer the Group to the successful position it holds today.

It has been a personal pleasure working with Peter and on behalf of the Board and management of Mirvac, I thank Peter for his support to Mirvac over the years. We wish him all the very best in his future endeavours.

As you would have seen, we have five resolutions that the Board is asking you to consider today. The most discussed resolution involves proposed amendments to the MPT Constitution.

These changes update the language of the Constitution, remove outdated provisions and update it to reflect proposed changes in tax law and align with current market practices.

There is one change that is described in the Explanatory Notes that I wish to highlight, dealing with the distribution provided by Mirvac.

I would urge you to read those notes – but in summary:

- Under the existing Constitution, the distribution for MPT is Taxable Income or Net Operating Income OR any amount between those two amounts
- Proposed changes by the Federal Government to Capital Gains tax laws that are detailed in the Explanatory Notes mean it may be problematic to pay the intended distribution amount to shareholders.
- Under the proposed constitutional amendments, the Distributable Amount will simply be determined by the Board with the continued requirement to act in the best interest of security holders.

Crucially, and I want to especially highlight this, this change does not change our Group distribution policy, which remains at up to 80 per cent of Group operating earnings.

The Board and I fully support these changes.

On behalf of the Board, I would like to close by thanking all our employees for their continued hard work and valued contributions.

It is impossible to predict the length, nature and effects of the ongoing pandemic but we are well placed as a business, and indeed as a nation, to learn from this experience and to capitalise on the opportunities that emerge from it. I have seen that Mirvac is working together towards a new normal.

My thanks go to our CEO & Managing Director, Susan Lloyd-Hurwitz, and the Executive Leadership team. You have created a company driven by purpose, with the values and flexibility to enable our people to adapt to a new normal and continue to thrive.

To my fellow Board members for their care, commitment and clear thinking.

And to you, our securityholders for your continued support.

Thank you.

I will now ask our CEO & Managing Director, Susan Lloyd-Hurwitz to address the Meetings. Thank you, Susan.

Thank you, John. Good morning everyone and thank you for joining us today.

I too would like to acknowledge the Gadigal people of the Eora nation and pay my respects to elders past and present.

FY20 was a year of two halves. The first half saw business as usual.

Our transformational urban strategy and diversified model, as well as our reputation for quality and operational excellence, continued to generate strong returns for the Group.

From the third quarter, the world as we knew it changed. The outbreak of COVID-19 caused a severe health threat and economic shock to the world.

Nowhere has this been more apparent in Australia than in Victoria.

Our Victorian friends and colleagues have faced immense challenges over the past eight months, and I want to take a moment to extend my personal gratitude for how they have endured.

Their extended lockdown was one of the strictest we have seen anywhere in the world.

I know firsthand, through working with our Melbourne team, the great personal sacrifices they have made to help bring the virus under control.

I am in awe of the strength and resilience shown by the Melbourne team throughout this period.

This slide shows one of the best examples of what our Melbourne team was able to achieve, despite the restrictions and safety measures in place.

Olderfleet is a 58,000 square metre state-of-the-art office tower and new Victorian headquarters for Deloitte.

The completion of this innovative and sustainable building, in the midst of the pandemic, is testament to the incredible commitment and ingenuity of the delivery team and our partners.

So, on behalf of the Board and the ELT, I want to thank our Melbourne employees for your positivity, productivity, unwavering sense of community, and continued focus on delivering for our customers.

Eight months on, it seems that that Australia has been relatively successful in containing the more severe health impacts of the pandemic and is looking forward to economic recovery.

And while Victoria was the most severely impacted by the crisis, it was by no means the only place we saw the Mirvac team respond with strength and resilience.

Another team thoroughly deserving of a special mention is our HSE team. They've worked incredibly hard throughout the year to put safety and hygiene measures in place across our offices, industrial assets, construction sites, sales suites, and retail centres, helping them to remain operational wherever possible. They responded quickly to changes in guidelines and have been at the forefront of defining best practice in the creation and management of COVIDSafe environments, protecting our people, tenants and customers.

Strength, resilience, and commitment to our purpose – Reimagine Urban Life – have helped us to deliver on our promises this year. We have continued to shape the future of Australia's cities and urban areas with completion of six new flagship urban assets, despite the highly challenging operating environment.

At the same time as navigating the pandemic, we continued to capture opportunities and generate value through our unique asset creation capability, helping to build towards recovery.

Our Office business now holds approximately \$7.3 billion in assets under management. We continued to enhance its quality during the financial year.

We delivered two landmark workplace precincts; The Foundry at South Eveleigh, Sydney; and Olderfleet, 477 Collins Street, Melbourne, new headquarters for the Commonwealth Bank of Australia and Deloitte respectively.

These buildings were completed safely due to strict health and safety measures in place on our construction sites.

We were also very proud to receive yet another award for EY Centre 200 George Street. 200 George was completed in 2015 and has since won over **20 awards**.

This year, the building was named as Best Sustainable Development for an Existing Building by the PCA at its 2020 Innovation and Excellence Awards, having won the Best Sustainable Development for a New Building in 2019.

Going into the pandemic, the quality of our portfolio stood us in good stead.

It is well positioned for resilience with low capex, limited vacancy, minimal exposure to small tenants, long WALE, and a low level of lease expiry in FY21.

With this, we are well positioned to weather the pandemic.

This has been evident in our rent collection rate throughout the pandemic, which reached 93 per cent for the office portfolio during the first quarter of FY21.

We provide assistance where and when it is needed and remain committed to creating safe and productive working environments for our customers.

The pandemic has undeniably impacted the future of the office, with more people working from home than ever before during the pandemic.

But while the pandemic has shown us that remote working can be productive, it has also underlined the importance of the physical office for learning, collaboration and the development of Mirvac's culture.

Steadily, more and more people are returning to the workplace and we have been listening intently to what our customers are saying about how their workspaces need to support their business strategy into the future.

As an asset creator and long term owner, we believe we are in a unique position to continue to co-create next generation office buildings that support the changing needs of a post-COVID-19 workforce.

We have a significant pipeline of future projects under control in Sydney, Melbourne and Brisbane which we are progressing.

As one of the few beneficiaries of the pandemic, e-commerce and online retail sales continue to drive demand for world class fulfillment and distribution facilities.

We can respond to this demand with our \$1.2 billion industrial development pipeline focused on Sydney.

Our Industrial portfolio has remained resilient, with a rent collection rate of 95 per cent for the first quarter of FY21.

As a result of years of strong advocacy and partnership with government, the team secured development approval for our future industrial estate at Auburn, Sydney.

We also achieved the rezoning of our Kemps Creek and Badgerys Creek sites, which were both fast-tracked in the NSW Planning System Acceleration Program.

Our Retail centres are supported by solid market fundamentals in their locations – dense populations with low unemployment, high incomes and strong population growth.

During the first half of FY20, we made significant headway in tailoring the offering at our centres towards progressive, digitally enabled retailers, as well as more resilient and experiential categories.

We delivered new dining precincts at Toombul, Brisbane and Moonee Ponds Central, Melbourne.

However, traditional retail was among the sectors hardest hit by the pandemic.

As a result of the restrictions in place over the last eight months, our retail portfolio saw a sharp reduction in both foot traffic and sales performance.

The focus of our team shifted to supporting our retail partners and creating COVIDSafe environments in our retail centres as they reopened.

Our award-winning in-house innovation capability was evident in the range of innovative ways our Retail team found to support vulnerable community members and those hardest hit by the impacts of COVID-19.

Encouragingly, there is strong evidence that where there is confidence the virus is contained, retailers re-open and shoppers do return to centres in increasing numbers.

At the end of the first quarter of FY21, 93 per cent of our retailer partners had reopened, with an average rent collection rate of 64 per cent for the quarter.

We have remained focused on progressing our **build to rent** offering.

In September, we opened our first building designed and delivered exclusively for renters - LIV Indigo at Sydney Olympic Park.

It has seen strong demand since launch with over 30 per cent of the 315 apartments now leased.

Customer feedback has been extremely positive, valuing the offering which includes; paying no bond, painting your wall, hanging a picture on it, bringing your pet, onsite maintenance, community curation and security of tenure.

One customer wrote in an online review 'If you have experienced the pain of renting this place will amaze and delight you. This is renting like no other place'

We have three additional build to rent projects in planning stages in Melbourne and one in Brisbane, where we have been selected by the Queensland Government to take part in its Build to Rent pilot program.

LIV Newstead in Brisbane will deliver a new housing model which will see the Government subsidise affordable rental apartments in order to improve housing diversity in the State.

We are confident these pioneering projects will showcase the significant benefits of the build to rent model for customers, government and investors. It also demonstrates the opportunity to address affordable housing.

In our **Residential business**, we continued to build on our legacy of creating sustainable, connected urban environments.

The Eastbourne in Melbourne, St Leonards Square, Verde at Pavilions, and Marrick & Co, each in Sydney were all delivered during FY20.

As the landscape became more challenging following the outbreak of the pandemic, the team focused on maintaining construction momentum while maintaining safety measures.

They continued to deliver for our customers with private appointments and virtual tours.

Demonstrating the team's agility, and exceptional level of customer service, our Residential team settled 2,563 lots in FY20 including a record 1,130 apartments.

This momentum has continued into FY21, with 483 lot settlements and over 660 exchanges during the first quarter.

We progressed restocking our residential pipeline, with new sites at Riverlands, the Western Sydney University Campus, Artarmon Road, and Waterloo Metro Quarter, all in Sydney, and Wantirna South in Melbourne.

We secured development approval for 505 George Street and rezoning approval for 55 Coonara Avenue, both in Sydney.

In Brisbane, we commenced construction at Tulloch Green, the second stage of Ascot Green, and secured development approval for the next stage of the transformative Waterfront Newstead community.

In Perth, we celebrated topping out at the final stage of Compass Latitude, Leighton Beach and launched The Affordability Experiment, demonstrating our commitment to addressing the issue of housing affordability and sustainability.

I'm also pleased to report that we have made excellent progress on **Mirvac Next**, our program designed to transform the way we work and enhance the Group's digital capability.

Our Chief Digital Officer, William Payne, joined us just before the pandemic struck. Together with his new leadership team, he has already begun to deliver a range of digital platforms, processes, and products such as Yardi and Anaplan which will see us work more closely with customers in a more fluid, digital centric world. Mirvac Next will reimagine the way we work as Mirvac and impact almost every part of the business.

The pandemic has clearly had a devastating impact on the world, but as Australia builds towards recovery there are several lessons we have learned as a company that I believe will make Mirvac stronger.

First, we learned the true power of innovation.

The pandemic presented challenges for our customers and communities. But, as always, our people saw these challenges as opportunities to deploy our innovation capability to help those in need.

Mirvac was recently named the Most Innovative Company in the Property Construction and Transport sectors by AFR BOSS for the second year running. Fast Company's Most Innovative Companies List 2020 ranked Mirvac the seventh most innovative Urban Development and Real Estate company in the world. And our urban farm concept, Cultivate, took out the Best Project Innovation category at the 2020 PCA Innovation and Excellence Awards.

This award-winning capability is now embedded across our business and enables Mirvac to stay ahead of emerging trends and drive change in a way provides solutions for our customers and communities.

While we're on the topic of awards, Mirvac has received no fewer than 22 industry awards across the business in 2020 to date. You can see some of the highlights on this slide.

I won't go through them all but there is one that that really stood out for me.

Designed and constructed by Mirvac, Harcrest in Victoria was named Best Masterplanned Community by the PCA in its 2020 Innovation and Excellence Awards.

Complete with 6.5 hectares of public space, including parks, wetlands, playgrounds, community gardens, an orchard, lake and its own shopping

centre, Harcrest is today a thriving neighbourhood catering to the needs of its own residents and those of surrounding suburbs.

The success at Harcrest shows the benefits of prioritising amenity when developing strong, sustainable communities. It not only leaves a positive legacy for future generations but also creates a blue print for other masterplanned communities to follow.

The second lesson from the pandemic; we saw governments working together with industry in a way that has never happened before.

We welcomed the opportunity to work closely with politicians and policy makers at all levels, striving together to limit the spread of the virus and the damage to the economy.

I'm encouraged by this partnership approach and optimistic it will continue, to everyone's benefit.

And the third lesson; the events of this year have left me optimistic that if we can take collective action to contain the spread of the virus, we are also capable of changing our behaviour to reduce the impacts of climate change.

2019 was Australia's hottest year on record and the recent bushfires demonstrated the devastating effects climate change can bring.

Responding to the impacts of climate change remains an important focus for Mirvac, and we continue to take strong and decisive action to reduce our impact on the planet.

We signed a new energy agreement to supply the majority of Mirvac's office and retail centres in NSW, ACT and Vic with 100 per cent renewable electricity, reducing our carbon footprint by 60 per cent as at 1 January this year. This will reduce further as we continue to work with energy suppliers on similar agreements in Qld and WA.

We also became the first Australian property group to join RE100, an international group of companies committed to 100 per cent renewable power, demonstrating our intent to continue to reduce our emissions.

And we announced our plan to send zero waste to landfill by 2030, under which we set near term targets to halve our development waste and purchase more recycled content.

Of course, our sustainability strategy, *This Changes Everything*, looks beyond climate change and natural resources to include a range of social sustainability targets.

Finding ways to build strong bonds in our communities and promote social inclusion are important areas of focus for the whole Mirvac team.

We're delighted to have delivered \$9.3 million worth of community investment in FY20, and plan to direct \$100 million to social procurement, leveraging our considerable purchasing power.

We will continue to dedicate time and resources to play our part in minimising our environmental footprint, as well as making a positive contribution to our communities.

While this year's extraordinary events have shaken the world, they have also proven the resilience of our business, the strength of our culture and the commitment of our team to make a positive difference to people's lives.

On behalf of our Executive Leadership Team, I would like to extend my gratitude to the Board for their expertise and guidance, everyone in the wider Mirvac team for their passion and energy.

And thank you also to our securityholders, for your ongoing support.

Thank you.

Thank you, Susan, for that comprehensive report on the year and Mirvac's outlook.

I will now commence the formal business of the Meetings. A copy of the Notice of Meetings has been distributed and I will take it as read.

I would now like to explain the order of this part of the Meetings.

Firstly, I will explain the voting procedure.

I will then open the poll on all resolutions at the same time. This gives you the choice to cast your votes at any time throughout the Meetings.

Secondly, I will describe each of the resolutions being put forward today and the reasons for seeking the approvals.

We will then consider the questions from you, our securityholders, in relation to all the resolutions.

Once that has concluded, I will ask you to cast your votes if you haven't already done so and bring the Meetings to a close.

All resolutions to be considered at the Meetings will be decided by poll.

Securityholders and proxyholders can vote on the resolutions by selecting the '**GET A VOTING CARD**' button at the bottom your screen. Once you have registered, your voting card will appear with all of the resolutions to be voted on at today's Meetings.

Please click the '**FOR**', '**AGAINST**' or '**ABSTAIN**' button next to each resolution in your electronic voting card and then click '**SUBMIT VOTE**'. For assistance with voting online, please check the Virtual Meeting Guide or call the number on the top of your screen.

For proxy holders, if your proxy appointment does not direct you on how to vote on an item of business, you may cast any open votes you have available. Instructions given to you by the securityholder will automatically be cast as directed when the votes are counted after the Meetings.

Polls will remain open for all resolutions until the conclusion of today's Meetings.

As the Chairman of the Meetings, any proxies given to me in relation to any items of business will be voted in favour of each resolution, unless specifically directed otherwise.

The number of valid direct votes, as well as the proxy votes received prior to today's Meetings, will be displayed on your screen for each resolution after discussion time later in the Meetings and before I close the polls on the resolutions.

As counting of the votes will occur after the close of the Meetings today, the results for each resolution will be declared and released to the ASX later today and published on our website.

That covers the procedure for voting on each resolution, so I will now move onto the formal business of today's Meetings.

The items of business to be considered today are now displayed on your screen.

Link Market Services has agreed to act as Returning Officer to conduct the poll and count the votes.

I will now open the polls on resolutions requiring a vote and cast all proxies that I hold as Chairman.

You may now cast your vote on any or all of the resolutions, or you may wait until after the open discussion later in the Meetings to cast your vote. If you wish to leave the meeting early, please ensure you have submitted your votes.

The first item of business is the receipt and consideration of the Financial Report, Directors' Report and Auditor's Report for Mirvac Limited and its consolidated entities for the year ended 30 June 2020.

These reports were contained in the Mirvac Group 2020 Annual Report, which was released in August and is available on Mirvac's website. Hard

copies were sent to those securityholders that specifically requested them.

I will take these reports as read and now formally table the Financial Report, the Directors' Report and the Auditor's Report for Mirvac Limited and its consolidated entities for the year ended 30 June 2020.

While there is no resolution for this item, securityholders and proxyholders are welcome to ask questions on these reports, on management and Mirvac's operations generally as well as on the audit. I now invite questions on this item. Questions will be read aloud during the open discussion time later in the Meetings.

Item 2 contains two separate resolutions for the re-election of two Directors and one separate resolution for the election of a Director. We will hear from these Directors shortly.

Now moving to Item 2.1, which is for the re-election of **Christine Bartlett** as a Director of Mirvac Limited.

The resolution for Item 2.1 is shown on your screen.

Christine was appointed a Non-Executive Director of Mirvac in December 2014 and is a member of the Audit Risk & Compliance Committee and the Human Resources Committee.

She is an experienced Chief Executive Officer and senior executive, with extensive line management experience gained through roles with IBM, Jones Lang LaSalle and National Australia Bank Limited. Her executive career has included Australian, regional and global responsibilities based in Australia, the USA and Japan. Christine brings a commercial perspective especially in the areas of financial discipline, identifying risk, complex project management, execution of strategy, fostering innovation and taking advantage of new emerging technologies.

Christine is currently a Director of Reliance Worldwide Corporation Limited and Sigma Healthcare Limited.

The Board highly values Christine's experience and contribution to the Board over the last 6 years, and unanimously supports her re-election to the Mirvac Board.

Christine will address the meeting in this next video.

Thanks Christine.

The next item is for the re-election of **Samantha Mostyn** as a Director of Mirvac Limited.

The resolution for Item 2.2 is shown on your screen.

Sam was appointed a Non-Executive Director of Mirvac in March 2015. She is a member of the Human Resources Committee and Nomination Committee.

Sam has significant experience in the Australian corporate sector both in executive and non-executive capacities, in particular in the areas of human resources, corporate and government affairs, sustainability management and diversity. She has held senior executive positions including Group Executive Culture and Reputation, IAG and Global Head HR and Culture, Cable & Wireless in London.

Sam is currently a corporate advisor, Director of the Boards of Transurban Holdings Limited, GO Foundation, Sydney Swans, Alberts Group and Chair of an Australian APRA regulated Citibank subsidiary board. She was also appointed as President of Chief Executive Women this month.

The Board values Sam's deep experience and contribution to the Board over the last 5 years, and unanimously supports her re-election to the Mirvac Board.

Sam will address the meeting in this next video.

Thanks Sam.

The next Resolution is for the election of **Rob Sindel** as a Director of Mirvac Limited.

The resolution for Item 2.3 is shown on your screen.

Rob was appointed to the Board in September 2020 and is a member of the Human Resources Committee.

Rob has 30 years of experience in the construction industry both in Australia and the United Kingdom as well as experience operating in high-risk industries. Most recently, he has held roles in senior executive management and leadership, in the building industry supply chain, manufacturing, sales and marketing in business-to-business environments and strategic management.

Rob is currently the Chair of Orora Limited and a Non-Executive Director of Boral Limited.

The Board values the contribution that Rob has made to the Board during his short time on the Board, and unanimously supports his election to the Mirvac Board.

Rob will address the meeting in this next video.

Thanks very much Rob.

I now invite questions on the re-election and election of Directors. Questions will be read aloud during the open discussion time later in the Meetings.

You may cast your vote on the re-election and election of Directors resolutions now or wait until after the open discussion later in the Meetings to cast your vote.

I note that all proxy votes applicable to the Chairman of the Meeting for the re-election and election of Directors vest in the Chairman of the Meetings and not with me, and any undirected proxies given to me, as the Chairman, will be voted in favour of these items unless specifically directed otherwise.

The next item is Agenda Item 3 regarding the adoption of the Remuneration Report for the year ended 30 June 2020.

The resolution is now shown on your screen.

The Remuneration Report is contained within the Directors' Report in the Mirvac Group 2020 Annual Report which is available on Mirvac's website. I will take the Remuneration Report as read.

Further details about the resolution were also contained in the Explanatory Notes that accompanied the Notice of Meetings.

While legislation requires the vote on this item to be advisory only and therefore non-binding, the Board will take the outcome into account when considering the remuneration policy for Executives and Non-Executive Directors in the future.

The adoption of the Remuneration Report is unanimously recommended by all members of the Board.

I now invite questions on this item. Questions will be read aloud during the open discussion time later in the Meetings.

I would like to advise that Mirvac will disregard certain votes as stated in the voting exclusion statement relating to this resolution and the resolution for Item 4, the next item, as set out in the Notice of Meetings.

You may cast your vote on this resolution now or wait until after the open discussion later in the Meetings to cast your vote.

I now move to Agenda item 4 which relates to the approval of the participation by the CEO & Managing Director in the Mirvac Group Long-Term Performance Plan.

This resolution is being put to securityholders for the purpose of approving the participation by the CEO & Managing Director, Susan Lloyd-Hurwitz, in Mirvac Group's Long-Term Performance Plan. Susan is the only Director eligible to participate in the Plan. Non-Executive Directors are not eligible to participate.

The resolution for Item 4 is now shown on your screen.

The Board believes that the offer of performance rights under Mirvac Group's Long-Term Performance Plan is an important part of the CEO & Managing Director's overall remuneration package. The performance rights are designed to align the CEO's interests with that of securityholders, to provide a long-term incentive to pursue the growth and success of Mirvac that, in turn, generates value for Mirvac securityholders.

The participation of Susan in the Long Term Performance Plan is unanimously recommended by all members of the Board, excluding Susan who did not vote in respect of her participation in the Plan.

I now invite questions on this item. Questions will be read aloud during the open discussion time later in the Meetings.

You may cast your vote on this resolution now or wait until after the open discussion to cast your vote.

I now move to the final resolution, which is a special resolution, to amend the Mirvac Property Trust Constitution. I outlined this item earlier during the Meetings.

The details on this Resolution are contained in the Explanatory Notes that accompanied the Notice of Meetings, so I will therefore take that information as read.

I table a copy of the proposed Constitution in mark-up, which is available under the '**DOWNLOADS**' button on your screen.

The special resolution is shown on your screen.

As I mentioned previously, the proposed amendments to the Constitution are unanimously recommended by all members of the Board.

I now invite questions on this item. Questions will be read aloud during the open discussion time later in the Meetings.

As this item is a special resolution, it will be passed if at least 75% of the votes cast by or on behalf of securityholders entitled to vote on the resolution are in favour of the resolution.

You may cast your vote on this special resolution now or wait until after the open discussion (which will occur shortly).

This now brings us to the end of the explanation of the resolutions being put to today's Meetings, and it is now time to consider questions from you, our securityholders.

We have received some questions prior to this meeting that I would now like to address.

All of the questions we received relating to the business of the Meetings, concern the timing of the reactivation of the Dividend Reinvestment Plan.

As securityholders may recall, following the assessment of the Group's financial position, the Board suspended the DRP in 2014 until further notice. The Board continues to maintain a watching brief over this matter and if and when the Board determines that the DRP is to apply for future distributions, it will make an announcement to the ASX at the relevant time.

Are there any online questions or comments in relation to any of the resolutions being put to today's Meetings?

I will now ask if there are any final questions.

As there don't appear to be any further questions, I will now conclude discussion on all resolutions.

Earlier in the meeting when polls opened, I cast the proxies I hold as chair. The proxy votes and direct votes on all resolutions that have been received prior to today's Meetings are now displayed on your screen.

If you haven't already submitted your votes, please select '**FOR**', '**AGAINST**' or '**ABSTAIN**' next to each resolution in the voting card and then click '**SUBMIT VOTE**'.

I trust that you have all now completed voting.

Polls by their nature can take some time to count to obtain the final results. As mentioned earlier, the results of today's Meetings will be declared and released to the ASX and published on Mirvac's website as early as possible after the close of the Meetings today.

Ladies and Gentlemen, that concludes the formalities of today's Meetings.

On behalf of the Board and management of Mirvac, I would like to thank you for your attendance and participation today. We also thank you for your continuing support of Mirvac.

The polls on all resolutions will close in five minutes' time.

I now declare the Meetings closed.

Thank you.

**[CLOSE]**

# 2020 Annual General & General Meetings

*Reimagine Urban Life*  
19 November 2020



## Acknowledgement of Country

Mirvac acknowledges the Traditional Owners of the land on which we work, and pay our respect to Elders past and present





# Procedural matters

A woman with long blonde hair, wearing a black top, is looking towards a man on the right. The man is wearing glasses and a light blue shirt. They are both looking at a laptop screen in the foreground, which displays a bar chart. The background is a plain, light-colored wall. Two thin diagonal lines are positioned above and below the main text.

# External Auditors, PricewaterhouseCoopers

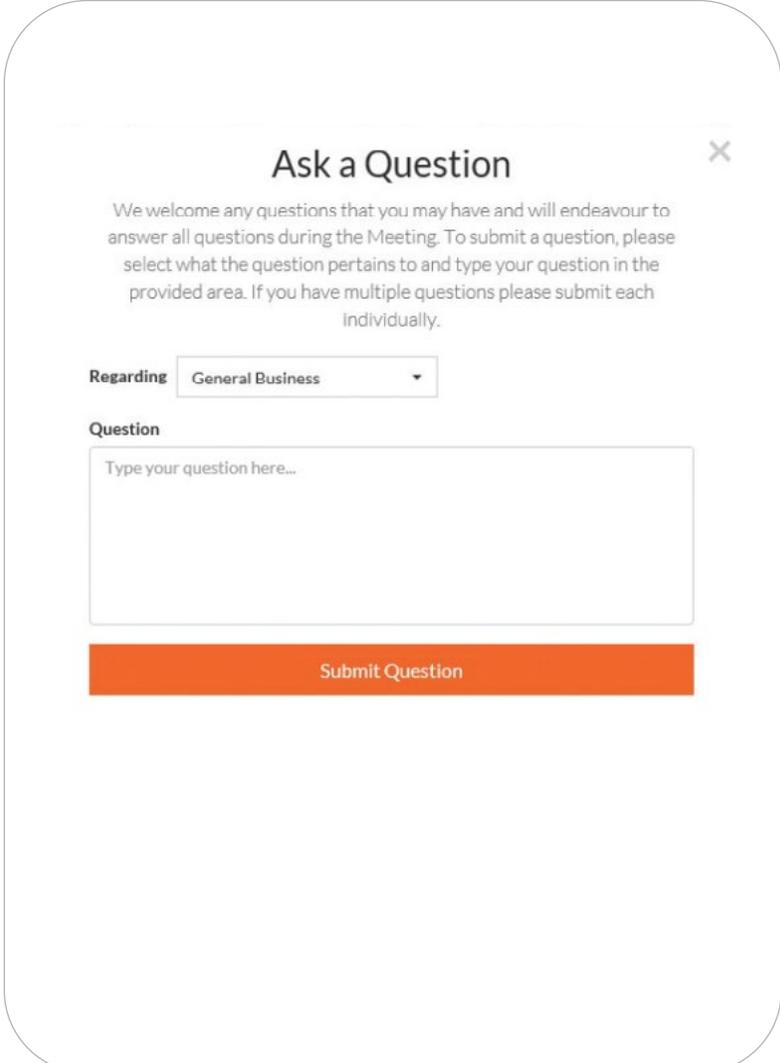


# Asking a question

## Asking a question online

For securityholders and proxy holders attending online who wish to submit a question, select the **'Ask a Question'** button on your screen. Then, select the business your question relates to, type in the question and select **'Submit Question'**.

Your question will then be placed in a queue.



The screenshot shows a web form titled "Ask a Question" with a close button (X) in the top right corner. The form contains the following elements:

- A welcome message: "We welcome any questions that you may have and will endeavour to answer all questions during the Meeting. To submit a question, please select what the question pertains to and type your question in the provided area. If you have multiple questions please submit each individually."
- A "Regarding" dropdown menu with "General Business" selected.
- A "Question" label above a large text input field containing the placeholder text "Type your question here...".
- An orange "Submit Question" button at the bottom.



*John Mulcahy  
Chairman*

# Chairman's Address

# Mirvac's successful response to the pandemic



Responded swiftly  
and adapted quickly



Put  
people first



Guided by  
our values



Prudent capital  
management



Focused on  
the future

## Management response to the pandemic

- > A voluntary 20% reduction in remuneration for the ELT and the Board and a temporary reduction in working hours for most employees
- > No FY20 Short Term Incentive
- > Reduction of discretionary spend and deferral of non-essential capital expenditure
- > Implemented measures to reduce operational costs
- > Enhanced liquidity with ~\$810m of new debt facilities<sup>1</sup> and liquidity in excess of \$1.4bn

1. Since 31 December 2019.



## Solid results in challenging conditions

**\$558m**

FY20 STATUTORY PROFIT

(45%) on prior corresponding  
period (pcp)

**\$602m**

FY20 OPERATING PROFIT

(5%) on pcp

**\$455m**

FY20 OPERATING CASHFLOW

2% on pcp

**22.8%**

GEARING<sup>1</sup>

As at 30 June 2020

OPERATING EARNINGS  
PER STAPLED SECURITY

**15.3c**

(10%) on pcp

**6.7 YRS**

WEIGHTED AVERAGE  
DEBT MATURITY

As at 30 June 2020

1. Net debt (at foreign exchange hedge rate) excluding leases/(total tangible assets – cash).

# Being a force for good sets Mirvac apart



*Reimagine urban life*

# Positioning for success in FY21



Streamline operations



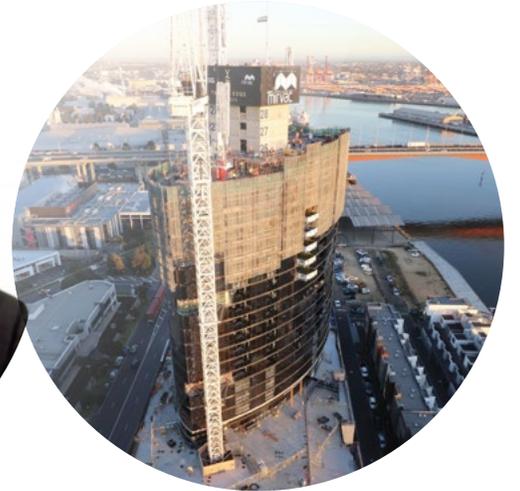
Capitalise on our mixed-use and asset creation capability



Support customers' changing needs



Enable a robust succession plan



Contribute to the wider economic recovery

# Thanks to Susan MacDonald and Shane Gannon



# Thanks to Peter Hawkins



# Resolutions for consideration today: Mirvac Property Trust Constitutional changes



# Working together towards a new normal





*Susan Lloyd-Hurwitz  
CEO & Managing Director*

# CEO & Managing Director's Address

# Strength and resilience through the pandemic



Olderfleet, Melbourne

# Our purpose | To reimagine urban life

DELIVERED SIX NEW URBAN ASSETS<sup>1</sup>, CONTINUING TO SHAPE THE FUTURE OF AUSTRALIA'S CITIES & URBAN AREAS

*Olderfleet,  
477 Collins Street, MEL*



*The Foundry,  
South Eveleigh, SYD*



*The Eastbourne,  
MEL*



*Marrick & Co,  
SYD*



*St Leonards Square,  
SYD*



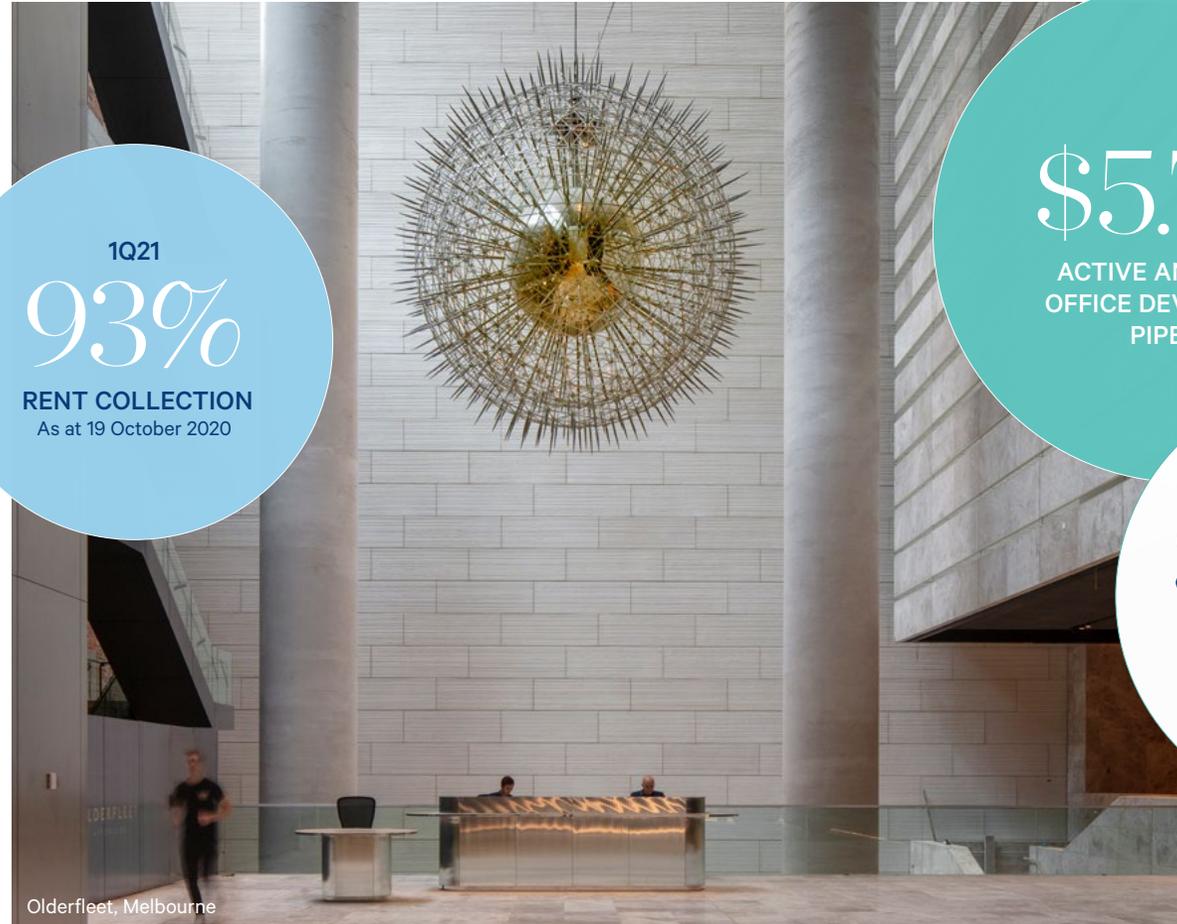
*Pavilions, Sydney  
Olympic Park, SYD*



WE LEAVE A LEGACY OF SUSTAINABLE, CONNECTED & VIBRANT URBAN ENVIRONMENTS

1. Completed assets as at 20 August 2020.

**Office:** Our young, low capex, long WALE portfolio, with high exposure to large tenants, is well placed to weather the pandemic.



1Q21  
**93%**  
RENT COLLECTION  
As at 19 October 2020

**\$5.7bn<sup>1</sup>**  
ACTIVE AND FUTURE  
OFFICE DEVELOPMENT  
PIPELINE

**\$7.3bn<sup>2</sup>**  
ASSETS UNDER  
MANAGEMENT

MAINTAINED A  
**5.0 star**  
AVERAGE NABERS ENERGY  
RATING FOR THE OFFICE  
PORTFOLIO

Olderfleet, Melbourne

The Foundry, South Eveleigh Sydney

1. Represents 100% of expected end value of committed and future developments, subject to planning approvals, market conditions and COVID-19 impacts.  
2. Includes investment properties under construction and properties being held for development.

**Industrial:** Following strong partnership and advocacy with Government, we progressed our \$1.2 billion pipeline as the pandemic accelerated demand for world class distribution facilities.



**\$1.2bn<sup>1</sup>**  
FUTURE DEVELOPMENT PIPELINE

**100%<sup>2</sup>**  
WEIGHTED TO SYDNEY

**\$944m<sup>3</sup>**  
ASSETS UNDER MANAGEMENT

1Q21  
**95%**  
RENT COLLECTION  
As at 19 October 2020

Elizabeth Enterprise, Kemps Creek, Sydney (artist impression)

1. Represents 100% of expected end value of committed and future developments, subject to planning approvals, market conditions and COVID-19 impacts.  
 2. By portfolio value, excluding assets held in funds.  
 3. Includes properties being held for development.

**Retail:** Our focus remains on managing COVIDSafe environments and finding ways to deploy our innovation capability to support our partners, retailers and customers through the pandemic.



\$3.1bn<sup>1</sup>

ASSETS UNDER  
MANAGEMENT

93%

RETAILERS OPEN

As at 10 November 2020

1Q21

64%

RENT COLLECTION

As at 19 October 2020

Moonee Ponds Central, Melbourne

1. Portfolio value represents fair value (excludes gross up of lease liability under AASB 16).

# Build to Rent:

Opened our first building exclusively for renters, LIV Indigo at Sydney Olympic Park.



LIV INDIGO IS NOW  
**30%**  
LEASED  
As at 10 November, 2020

PIPELINE OF  
**>2,000<sup>1</sup>**  
BTR APARTMENTS

TARGETING  
**5,000**  
OPERATIONAL BTR UNITS  
IN THE MEDIUM TERM

*'If you have experienced the pain of renting, this place will amaze and delight you. This is renting like no other place'*  
LIV RESIDENT

LIV Indigo, Sydney

1. Expected units and timing subject to planning.

**Residential:** Our team successfully maintained construction momentum and supported our customers through the pandemic with private appointments and virtual tours.



The Eastbourne, Melbourne



Pavilions, Sydney



St Leonards Square, Sydney



Marrick & Co, Sydney

2,563  
FY20 TOTAL LOT  
SETTLEMENTS

483  
1Q21 LOT  
SETTLEMENTS

1,130  
FY20 APARTMENT  
SETTLEMENTS

>660  
1Q21 EXCHANGES  
+40% PCP

# Residential pipeline provides optionality and future value

## RESIDENTIAL MASTERPLANNED COMMUNITIES



Wantirna South, Melbourne



Georges Cove, Sydney (artist impression)



Henley Brook, Perth (artist impression)

~27,400  
PIPELINE LOTS

\$15.6bn<sup>1</sup>  
FUTURE RESIDENTIAL  
PIPELINE

## APARTMENTS



505 George Street, Sydney (artist impression)



Willoughby, Sydney (artist impression)



Waterloo Metro Quarter, Sydney (artist impression)

1. Represents 100% of expected end value of committed and future developments, subject to planning approvals, market conditions and COVID-19 impacts.

Mirvac Next: Enhancing  
our digital capability to work  
more closely with customers  
in a digital centric world.

M I R V A C

NEXT



# Recognition for our award winning innovation capability



**AFR BOSS**  
— FINANCIAL REVIEW BOSS —  
**MOST INNOVATIVE COMPANIES**  
Most Innovative Company  
(Property Transport & Construction)  
2019 & 2020

**FAST COMPANY**  
7th Most Innovative Company in the world  
(Urban Development & Real Estate -2020)



**PROPERTY COUNCIL OF AUSTRALIA INNOVATION AND EXCELLENCE AWARDS 2020, BEST PROJECT INNOVATION FOR CULTIVATE**

# Recent award highlights from across the business



**AFR BOSS MOST INNOVATIVE COMPANIES AWARDS  
GREATER SYDNEY COMMISSION AWARDS  
2019 & 2020**

(#1 most Innovative company,  
Property, Construction & Transport)

**Mirvac**



**FAST COMPANY WORLD'S MOST  
INNOVATIVE COMPANIES 2020**

(#7 Urban Development & Real Estate)

**Mirvac**



**GREATER SYDNEY COMMISSION**

Project that delivered the highest quality  
social infrastructure, public space and housing

**Marrick & Co, Sydney**



**PROPERTY COUNCIL  
OF AUSTRALIA 2020**

Best Masterplanned Community

**Harcrest, Melbourne**



**PROPERTY COUNCIL  
OF AUSTRALIA 2020**

Best Sustainable Development  
(Existing Building)

**EY Centre, Sydney**



**PROPERTY COUNCIL  
OF AUSTRALIA 2020**

Best Project Innovation

**Cultivate**



**PROPERTY COUNCIL  
OF AUSTRALIA 2020**

ACT Development of the Year

**Googong,  
Canberra**



**UDIA QLD AWARDS  
FOR EXCELLENCE 2020**

Best Parks and Recreation

**Bim'Bimba Park,  
Gainsborough Greens,  
Brisbane**



**UDIA QLD AWARDS  
FOR EXCELLENCE 2020**

Best Community Engagement

**Gainsborough Greens,  
Brisbane**



**AIA AWARDS 2020**

NSW Premier's Prize

**Marrickville Library,  
Sydney**



**AIA AWARDS 2020**

Sula Medal for Public Architecture

**Marrickville Library,  
Sydney**



**AIA AWARDS 2020**

Milo Dunphy Award for  
Sustainable Architecture

**Marrickville Library,  
Sydney**



**INDE AWARDS 2020**

Winner: Best of the Decade  
The Work Space

**AXLE, South Eveleigh,  
Sydney**



**SYDNEY DESIGN AWARDS 2020**

Best Mixed-Use construction

**St Leonards,  
Sydney**



**REIV EXCELLENCE AWARDS**

Best Project Marketing

**The Eastbourne,  
Melbourne**

# Valued partner for Governments



The NSW Premier, Gladys Berejiklian, announcing the rezoning of the Mamre Road precinct at Mirvac's future ASPECT Industrial Estate, Kemps Creek, Sydney

# Continued delivery on our sustainability strategy



# We continue to strive to be a force for good

GIANT GOALS PROGRAM



MARRICKVILLE LIBRARY



PIF PARTNERSHIP



RENT TO BUY

SAKGF PARTNERSHIP

THE RIGHT START

A man in a white shirt is sitting at a desk, talking on a mobile phone. He is looking towards the right. On the desk in front of him is a laptop and a glass of water. The background is a blurred office environment with other people and desks. The text "Formal business of meetings" is overlaid in the center of the image in a white serif font. There are two thin white diagonal lines, one above and one below the text, extending from the left side towards the man's phone.

# Formal business of meetings



# Voting procedure



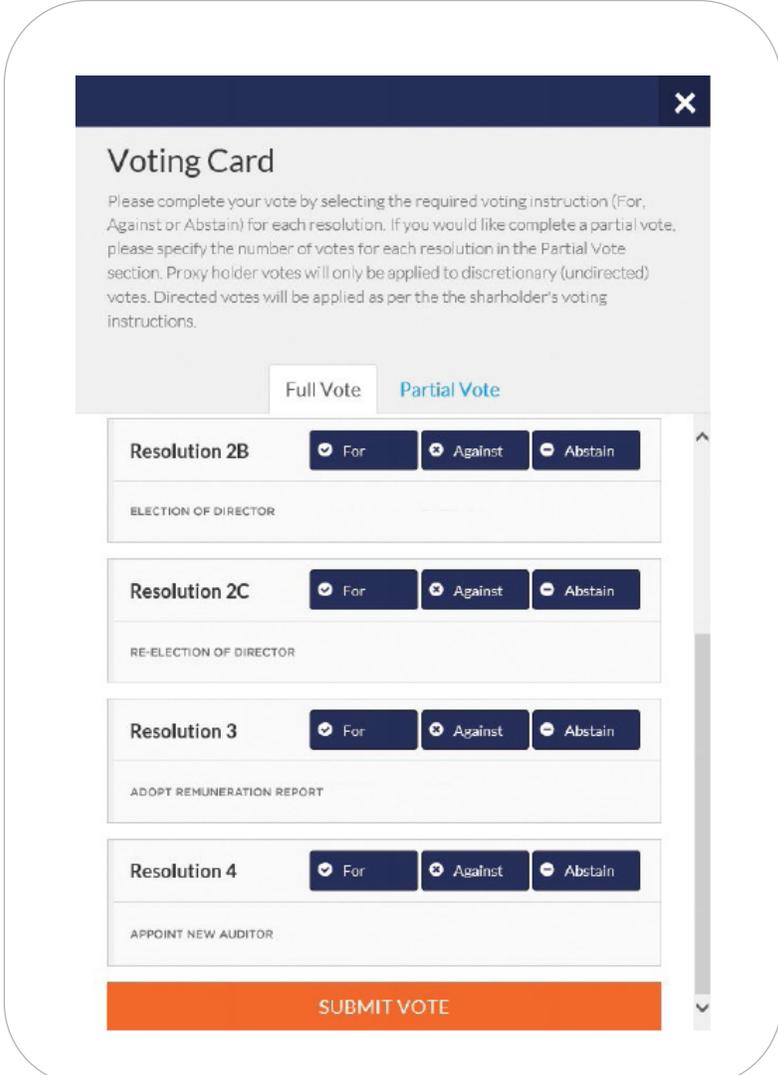
## Voting online

On each resolution, cast a vote on the online voting card:

- > **FOR,**
- > **AGAINST,** or
- > **ABSTAIN**

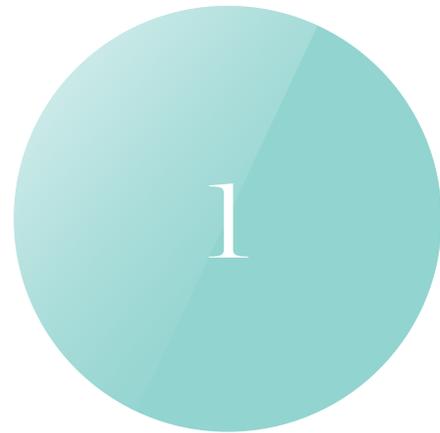
Click the relevant button next to each resolution. Once you have entered a vote for each resolution, click **‘Submit Vote’**.

For help check the Virtual Meeting Guide or call the number on your screen.



The screenshot shows a 'Voting Card' interface with a dark blue header and a close button (X) in the top right corner. Below the header, there is a paragraph of instructions: 'Please complete your vote by selecting the required voting instruction (For, Against or Abstain) for each resolution. If you would like complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the the sharholder's voting instructions.' Below the instructions are two tabs: 'Full Vote' and 'Partial Vote'. The 'Full Vote' tab is selected. The main content area lists four resolutions, each with three buttons: 'For', 'Against', and 'Abstain'. The 'For' button is selected for each resolution. The resolutions are: Resolution 2B (ELECTION OF DIRECTOR), Resolution 2C (RE-ELECTION OF DIRECTOR), Resolution 3 (ADOPT REMUNERATION REPORT), and Resolution 4 (APPOINT NEW AUDITOR). At the bottom of the card is a large orange button labeled 'SUBMIT VOTE'.

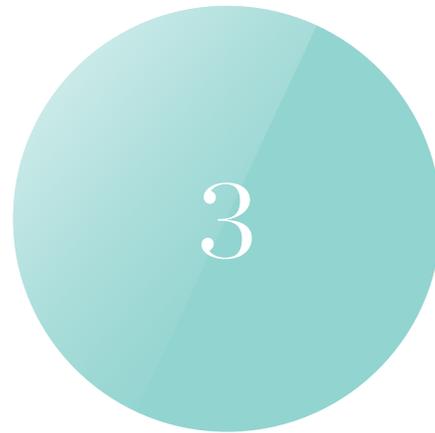
## Items of business



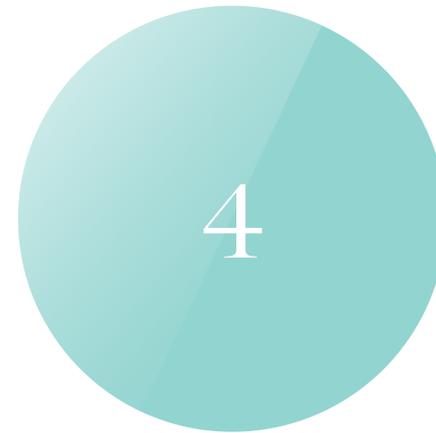
Consideration of  
Annual Report



Re-election and  
Election of Directors



Adoption of  
Remuneration  
Report



Participation  
by the CEO &  
Managing Director  
in the Long-Term  
Performance Plan



Mirvac Property  
Trust (MPT)  
Constitutional  
Changes

## AGENDA ITEM 1

# Consideration of Mirvac Limited 2020 Annual Report

## AGENDA ITEM 2

# Re-election and Election of Directors of Mirvac Limited

AGENDA ITEM 2.1

## Re-election of Christine Nildra Bartlett



To consider and, if thought fit, to pass the following as an ordinary resolution of Mirvac Limited:

That Christine Nildra Bartlett, who retires by rotation in accordance with article 10.3 of Mirvac Limited's Constitution, and being eligible, is re-elected as a Director of Mirvac Limited.

AGENDA ITEM 2.2

## Re-election of Samantha Joy Mostyn



To consider and, if thought fit, to pass the following as an ordinary resolution of Mirvac Limited:

That Samantha Joy Mostyn, who retires by rotation in accordance with article 10.3 of Mirvac Limited's Constitution, and being eligible, is re-elected as a Director of Mirvac Limited.

AGENDA ITEM 2.3

## Election of Alan Robert Harold Sindel



To consider and, if thought fit, to pass the following as an ordinary resolution of Mirvac Limited:

That, Alan Robert Harold Sindel a Director appointed since the last Annual General Meeting who ceases to hold office in accordance with article 10.8 of Mirvac Limited's Constitution, and being eligible, is elected as a Director of Mirvac Limited.

## AGENDA ITEMS 2.1 – 2.3

# Voting on the Re-election and Election of Directors

Please cast your vote online or you may wait until after the open discussion to cast your vote.

Polls will remain open for all resolutions until the conclusion of the Meetings.

## AGENDA ITEM 3

# Remuneration Report

AGENDA ITEM 3

# Remuneration Report

To consider and, if thought fit, to pass the following as an ordinary resolution of Mirvac Limited:

That the Remuneration Report (which forms part of the Directors' Report) of Mirvac Limited for the year ended 30 June 2020 is adopted.

### AGENDA ITEM 3

# Voting on the Remuneration Report

Please cast your vote online or you may wait until after the open discussion to cast your vote.

Polls will remain open for all resolutions until the conclusion of the Meetings.

AGENDA ITEM 4

Participation by the CEO & Managing Director  
in the Long-Term Performance Plan

## AGENDA ITEM 4

# Participation by the CEO & Managing Director in the Long-Term Performance Plan

To consider and, if thought fit, to pass the following as a separate ordinary resolution of each of ML and MPT:

That approval is given for all purposes, including for the purposes of ASX Listing Rule 10.14, to the acquisition by Susan Lloyd-Hurwitz (CEO & Managing Director of Mirvac) of performance rights under the Mirvac Group Long Term Performance Plan on the terms of that plan and as otherwise set out in the Explanatory Notes that accompanied and formed part of the Notice convening the Meetings.

#### AGENDA ITEM 4

# Voting on the Participation by the CEO & Managing Director in the Long-Term Performance Plan

Please cast your vote online or you may wait until after the open discussion to cast your vote.

Polls will remain open for all resolutions until the conclusion of the Meetings.

## AGENDA ITEM 5

# MPT Constitutional Changes

## AGENDA ITEM 5

# MPT Constitutional Changes

To consider and, if thought fit, to pass the following as a special resolution of MPT:

That the Mirvac Property Trust's Constitution be amended in the manner outlined in the Explanatory Notes accompanying the notice of annual general and general meetings 2020 dated 6 October 2020 and set out in the amended Constitution tabled by the Chair of the meeting and signed for the purpose of identification.

## AGENDA ITEM 5

# Voting on the MPT Constitutional Changes

Please cast your vote online or you may wait until after the open discussion to cast your vote.

Polls will remain open until after discussion at the conclusion of the Meetings.

A man in a white shirt is sitting at a desk, talking on a mobile phone. He is looking towards the right. On the desk in front of him is a laptop and a glass of water. The background is a blurred office environment with other people and desks. The text "Securityholder questions" is overlaid in the center of the image in a white serif font. There are two thin white diagonal lines, one above and one below the text, extending from the left side towards the man's phone.

# Securityholder questions

## Direct votes and proxies received

	<b>For</b>	<b>Open</b>	<b>Against</b>	<b>Abstain</b>
<b>Resolution 2.1:</b> Re-election of Christine Nildra Bartlett	3,222,969,562 (99.45%)	1,417,213 (0.04%)	16,522,832 (0.51%)	6,737,904
<b>Resolution 2.2:</b> Re-election of Samantha Joy Mostyn	3,234,696,561 (99.63%)	1,417,213 (0.04%)	10,685,488 (0.33%)	844,463
<b>Resolution 2.3:</b> Election of Alan Robert Harold Sindel	3,244,715,389 (99.94%)	1,417,444 (0.04%)	670,216 (0.02%)	844,462
<b>Resolution 3:</b> Adoption of Remuneration Report	3,113,020,646 (96.27%)	1,320,802 (0.04%)	119,181,526 (3.69%)	12,531,502
<b>Resolution 4:</b> Participation by CEO & Managing Director in Long Term Performance Plan	3,113,652,672 (95.95%)	1,389,167 (0.04%)	130,198,342 (4.01%)	814,295
<b>Resolution 5:</b> MPT Constitutional Changes	2,621,513,707 (80.74%)	1,470,416 (0.05%)	623,828,229 (19.21%)	835,159

## AGENDA ITEM 5

# Closure of Polls



*Reimagine Urban Life*

Thank  
you



# Important Notice

Mirvac Group comprises Mirvac Limited (ABN 92 003 280 699) and Mirvac Property Trust (ARSN 086 780 645). This presentation (“Presentation”) has been prepared by Mirvac Limited and Mirvac Funds Limited (ABN 70 002 561 640, AFSL number 233121) as the responsible entity of Mirvac Property Trust (collectively “Mirvac” or “the Group”). Mirvac Limited is the issuer of Mirvac Limited ordinary shares and Mirvac Funds Limited is the issuer of Mirvac Property Trust ordinary units, which are stapled together as Mirvac Group stapled securities. All dollar values are in Australian dollars (A\$).

The information contained in this Presentation has been obtained from or based on sources believed by Mirvac to be reliable. To the maximum extent permitted by law, Mirvac, its affiliates, officers, employees, agents and advisers do not make any warranty, express or implied, as to the currency, accuracy, reliability or completeness of the information in this Presentation or that the information is suitable for your intended use and disclaim all responsibility and liability for the information (including, without limitation, liability for negligence).

This Presentation 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 in this Presentation and the Group’s other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange 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.

To the extent that any general financial product advice in respect of the acquisition of Mirvac Property Trust units as a component of Mirvac stapled securities is provided in this Presentation, it is provided by Mirvac Funds Limited. Mirvac Funds Limited and its related bodies corporate, and their associates, will not receive any remuneration or benefits in connection with that advice. Directors and employees of Mirvac Funds Limited do not receive specific payments of commissions for the authorised services provided under its Australian Financial Services License. They do receive salaries and may also be entitled to receive bonuses, depending upon performance. Mirvac Funds Limited is a wholly owned subsidiary of Mirvac Limited.

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This Presentation contains certain “forward looking” statements. The words “expected”, “forecast”, “estimates”, “consider” and other similar expressions are intended to identify forward looking statements. Forward looking statements, opinions and estimates provided in this Presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions which because of COVID-19, impacts remain unknown and uncertain. Forward-looking statements including projections, indications or guidance on future earnings or financial position and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. There can be no assurance that actual outcomes will not differ materially from these statements. To the full extent permitted by law, Mirvac Group and its directors, officers, employees, advisers, agents and intermediaries disclaim any obligation or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumptions. Past performance information given in this Presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance. Where necessary, comparative information has been reclassified to achieve consistency in disclosure with current year amounts and other disclosures.

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