

28 October 2022

## MIRVAC APPOINTS CAMPBELL HANAN AS GROUP CEO & MANAGING DIRECTOR

Mirvac Group [ASX: MGR] today announced the appointment of Campbell Hanan as Mirvac's next Group CEO & Managing Director.

Mr Hanan has been a member of the Executive Leadership Team since he joined Mirvac in 2016 and he currently serves as the Head of Mirvac's Integrated Investment Portfolio. Mr Hanan will take up this appointment from early March 2023, succeeding Susan Lloyd-Hurwitz, who announced on 11 October 2022 her intention to retire from the Group on 30 June 2023.

In addition to his six years at Mirvac, Campbell has 29 years of experience in the property and funds management industry, 12 of which were with Investa Office, where he served in a number of senior positions, including as CEO.

Mirvac's Chair, John Mulcahy said that Campbell was an outstanding choice as CEO.

"We are delighted to appoint Campbell as the next CEO of Mirvac. During Campbell's time at Mirvac he has made a significant contribution to our company, and he has been instrumental in contributing to our urban strategy and transforming our investment portfolio into a modern, sustainable, technology-rich offering that continues to be an important differentiator for Mirvac.

"I would again like to thank Sue for her remarkable leadership over the past decade and I'm looking forward to seeing the next generation of leaders take this great company forward," Dr Mulcahy said.

Mirvac's Chair-elect, Rob Sindel added, "When considering this appointment, an important aspect for us was to ensure we can continue to build on our high-performing culture, and deliver on our urban strategy, whilst growing the business. The combination of Campbell's deep property investment, operational and funds management knowledge, together with his understanding of the Mirvac business and his ability to preserve our leading culture, makes him the ideal successor. The Board is confident that Campbell, alongside our highly respected Executive Leadership Team, is well placed to lead the Group through this next phase of growth."

Mirvac's CEO & Managing Director, Susan Lloyd-Hurwitz, added that for both John and her to hand over their roles to internal successors was a testament to the talent within the Group, and was a culmination of careful succession planning.

"For 50 years, this company has had an unrelenting commitment to quality, and we have not deviated from the high standard of excellence set by our founders. What also sets us apart is our high-performing culture, as well as our commitment to sustainability and innovation, and I'm confident that Rob, Campbell and the Executive Leadership Team will build on these commitments and drive Mirvac's success into the future," said Ms Lloyd-Hurwitz.

Mr Hanan added, "I am truly humbled and excited to be given the opportunity to lead Mirvac. Sue is handing over the business in a strong position with a clear strategy, a portfolio of leading assets and a high performing culture.

"We have an incredibly exciting future ahead of us. I am committed to working with the Board, the Executive Leadership Team and the outstanding team we have at Mirvac to deliver on our urban

Authorised for release by the Mirvac Group Board

ASX: MGR

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asset creation and curation strategy and continue our leading approach to sustainability, innovation, gender equity and our high-performing culture.”

### Summary of material terms and conditions of employment of Campbell Hanan

Name	Campbell Hanan
Position	Group Chief Executive Officer & Managing Director
Commencement Date	1 March 2023
Term	Ongoing - no fixed term.
Fixed Remuneration	\$1,500,000 per annum, inclusive of superannuation contributions. This is reviewed annually with any adjustment subject to Board approval.
Variable Remuneration	<p>Mr Hanan will continue to be eligible to participate annually in Mirvac’s Short-Term Incentive (STI) and Long-Term Performance (LTP) plans, the terms and operation of which are at the discretion of the Board, and subject to performance.</p> <ul style="list-style-type: none"> <li>• STI incentive opportunity at target of 100% of Fixed Remuneration with a potential maximum of 150% of Fixed Remuneration. The Board approved STI award will be delivered as 60% cash (cash payment made in September, following the end of the financial year) and 40% deferred into rights, vesting in two tranches: 50% after one year and 50% after two years.</li> <li>• LTP award up to a maximum of 150% of Fixed Remuneration. The FY23 LTP is subject to Relative TSR and ROIC over the three-year period to 30 June 2025.</li> </ul> <p>For FY23, Mr Hanan’s STI opportunity and LTP award will be apportioned based on current role and future role, with increased incentive opportunities effective 1 November 2022 to reflect the transitional responsibilities.</p> <p>The Group CEO is subject to Mirvac’s mandatory minimum securityholding policy, which requires Mr Hanan to hold MGR securities with a value at least equal to 150% of Fixed Remuneration.</p>
Notice Period	<p>6 months by Mirvac.</p> <p>6 months by Group CEO.</p> <p>Nil in the event that summary dismissal is warranted.</p> <p>Mirvac can discharge the notice obligation by providing payment in lieu of notice.</p>

<b>Termination Provisions</b>	6 months' Fixed Remuneration if employment is terminated by Mirvac, with the exception of summary dismissal.  On termination, Mirvac will pay all Fixed Remuneration and statutory entitlements owing. Any STI or LTP entitlements will be treated in accordance with the relevant plans.
<b>Post-employment restraint</b>	12 months.

## Biography

Campbell Hanan  
BEcon, MBA, API, RICS

Campbell Hanan joined Mirvac in March 2016 as the Head of Commercial Property. In October 2020, Campbell was appointed as Head of Integrated Investment Portfolio.

In his role as Head of Integrated Investment Portfolio, Campbell is responsible for the strategic direction and leadership of Mirvac's commercial portfolio which includes Office, Industrial, Retail and Build to Rent business units nationwide.

Prior to this, Campbell was the CEO of Investa Office, a role he held since 2013. He has 29 years of experience in the property and funds management industry, 12 of which were with Investa, where he served in a number of senior positions.

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## About Mirvac

Founded in 1972, Mirvac is this year celebrating 50 years of enriching people's lives by creating extraordinary places and experiences. We are an Australian Securities Exchange (ASX) top 50 company and proudly met our goal to become net positive in carbon in 2021 (for scope 1 and 2 emissions), nine years ahead of target<sup>[i]</sup>. We own and manage assets across office, retail, industrial and build- to rent in our investment portfolio. We have over \$25 billion of assets under management, together with a ~\$12 billion commercial and mixed use development pipeline, and a \$16 billion residential development pipeline, enabling us to deliver innovative and high-quality property for our customers, while driving long-term value for our securityholders.

[i] For activities within its operational control.