

11 October 2023

## 2023 NOTICE OF ANNUAL GENERAL AND GENERAL MEETINGS OF MIRVAC GROUP AND ASSOCIATED DOCUMENTS

In accordance with ASX listing rule 3.17.1, the following documents are attached in relation to the Mirvac Group Annual General and General Meetings (AGM), at 11.00am (AEDT) on Thursday, 16 November 2023:

- > Notice convening the 2023 AGM;
- > Voting Form; and
- > Letter to Securityholders.

Securityholders are encouraged to participate in the AGM in person or they may view the AGM via a live webcast, details of which are set out in the Notice.

The above documents can be viewed and downloaded from Mirvac's AGM website at [www.mirvac.com/investor-centre/agm](http://www.mirvac.com/investor-centre/agm).

Should securityholders require any additional information please contact Mirvac's Investor Information line on +61 1800 356 444 (within or outside Australia) between 8:30am and 5:30pm (Sydney time) on business days.

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For more information, please contact:

Media enquiries:  
Kate Lander  
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Gavin Peacock, CFA  
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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 the first Australian property group to be net positive in carbon for our scope 1 and 2 emissions. We own and manage assets across office, retail, industrial and build- to rent in our investment portfolio. We have over \$26 billion of assets under management, together with a \$12.4 billion commercial and mixed use development pipeline, and a \$17 billion residential development pipeline, enabling us to deliver innovative and high-quality property for our customers, while driving long-term value for our securityholders.



# Chair's letter

Level 28, 200 George Street  
Sydney NSW 2000  
Australia

T +61 2 9080 8000  
www.mirvac.com



11 October 2023

Dear Securityholder

I am pleased to invite you to the 2023 Annual General and General Meetings of Mirvac (AGM).

Attached is the Notice of Meeting which sets out the business of the AGM. The AGM will be held at 11.00am (AEDT) on Thursday, 16 November 2023.

I encourage you to participate in the AGM. As detailed in the Notice of Meeting, you may attend in person at Level 25, 200 George Street, Sydney, NSW 2000. The registration desks will be open from 10:00am.

The AGM will be recorded and broadcast via webcast which can be viewed live at [webcast.openbriefing.com/mgr-agm-2023/](https://webcast.openbriefing.com/mgr-agm-2023/).

Please monitor the Mirvac website and ASX announcements where updates will be provided if it becomes necessary or appropriate to make alternative arrangements for the holding or conduct of the AGM (including changing the venue or moving to online participation).

If you would like to participate in the AGM prior to the meeting, this is possible by:

- > direct voting on the online platform at [vote.linkmarketservices.com/MGR](https://vote.linkmarketservices.com/MGR);
- > appointment of a proxy on the online platform at [vote.linkmarketservices.com/MGR](https://vote.linkmarketservices.com/MGR); and
- > submitting questions at [vote.linkmarketservices.com/MGR](https://vote.linkmarketservices.com/MGR).

Thank you for your continued support, we look forward to your attendance at the AGM. Should you require any additional information please contact Mirvac's Investor Information line on +61 1800 356 444 (within or outside Australia) between 8:30am and 5:30pm (Sydney time) on business days.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Rob Sindel".

**Rob Sindel**  
Chair

# Notice of Annual General and General Meetings 2023

## MIRVAC LIMITED

(ABN 92 003 280 699)

## MIRVAC PROPERTY TRUST

(ARSN 086 780 645)

Notice is given of the details of the 2023 Annual General Meeting of members of Mirvac Limited (ABN 92 003 280 699) (ML) and a General Meeting of members of Mirvac Property Trust (ARSN 086 780 645) (MPT) (AGM) as follows:

### DATE

Thursday, 16 November 2023

### VENUE

Level 25  
200 George Street  
SYDNEY NSW 2000

### TIME

11.00am (AEDT)

This Notice is issued by ML and Mirvac Funds Limited (ABN 70 002 561 640; AFSL No. 233121) as the responsible entity of MPT (MPT RE). Clauses 9.28 and 14.20 of the Constitutions of ML and MPT (ML Constitution and MPT Constitution, respectively) provide that meetings of Securityholders of both ML and MPT may be held in conjunction with each other while stapling of the shares in ML to the units in MPT applies. Accordingly, where applicable, the AGM will be a meeting of both ML and MPT (Mircac or Group).

In this Notice, MPT unitholders (MPT Unitholders) and ML shareholders (ML Shareholders) are together referred to as "Securityholders", and a stapled security means one fully paid ordinary unit in MPT stapled to one fully paid ordinary share in ML.

### AGENDA

- 10.00am Registration opens
- 11.00am AGM commences
  - Chair's welcome address
  - CEO/MD's presentation
  - Items of Business

Please join the Board's Chair, Rob Sindel, the Directors and the senior management team of Mirvac for refreshments after the AGM.

### 2023 ANNUAL REPORT

Mircac's 2023 Annual Report (including Mircac's Financial Report, Directors' Report, Auditor's Report and Corporate Governance Statement) and a copy of MPT's Financial Report, Directors' Report and Auditor's Report for the year ended 30 June 2023 are available at [vote.linkmarketservices.com/MGR](https://vote.linkmarketservices.com/MGR) and on Mircac's website at [mirvac.com/investor-centre/annual-report](https://mirvac.com/investor-centre/annual-report).

## MIRVAC ENCOURAGES ALL SECURITYHOLDERS TO PARTICIPATE IN THE AGM

Securityholders are invited to attend the AGM in person in Sydney at Mircac's head office. If you are unable to attend the AGM in person, there are a number of ways you can participate in the AGM. Securityholders can view the AGM via live webcast. Securityholders will not be able to vote, ask questions or make comments via the webcast. However, questions may be submitted in advance of the AGM and securityholders can vote directly or appoint a proxy in advance of the AGM.

If it becomes necessary or appropriate to make alternative arrangements for the holding, or conduct, of the AGM (including changing the venue or moving to online participation), Mircac will announce this on the Mircac AGM website and the ASX market announcements platform.

Securityholders who cannot attend the AGM in person are encouraged to appoint a proxy or submit a direct vote via [vote.linkmarketservices.com/MGR](https://vote.linkmarketservices.com/MGR). All proxy appointments and direct votes must be lodged before **11.00am on Tuesday, 14 November 2023 (AEDT)**.

### HOW TO SUBMIT A QUESTION PRIOR TO THE AGM

Securityholders are encouraged to submit written questions online prior to the AGM at [vote.linkmarketservices.com/MGR](https://vote.linkmarketservices.com/MGR). Questions can also be submitted to Mircac or to Mircac's auditor, PriceWaterhouseCoopers, relating to its conduct of the external audit of Mircac's Financial Report for the year ended 30 June 2023, or the content of the Auditor's Report for that year.

Mircac will attempt to address the more frequently asked questions in the presentations delivered at the AGM and may group similar questions.

Questions submitted prior to the AGM must be received by 5.00pm (AEDT) on Thursday, 9 November 2023. Please note that individual responses will not be sent to Securityholders.

### WEBCAST

The AGM will be recorded and broadcast via webcast which can be viewed live at [webcast.openbriefing.com/mgr-agm-2023/](https://webcast.openbriefing.com/mgr-agm-2023/). After the AGM, Securityholders can also watch an archived recording on the Mircac website at [mirvac.com/investor-centre/agm](https://mirvac.com/investor-centre/agm).

### ADDITIONAL INFORMATION

Please contact Mircac's Investor Information line on +61 1800 356 444 (within or outside Australia) between 8.30am and 5.30pm (Sydney time) on business days.

# Notice of Annual General and General Meetings 2023

## NOTICE OF ANNUAL GENERAL AND GENERAL MEETINGS 2023 ITEMS OF BUSINESS

### 1. ANNUAL REPORTS

To receive and consider the Financial Report, Directors' Report and Auditor's Report for ML and its consolidated entities for the year ended 30 June 2023.

### 2. RE-ELECTION OF DIRECTORS

2.1. To consider and, if thought fit, to pass the following as an ordinary resolution of ML:

"That Rob Sindel, 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."

2.2. To consider and, if thought fit, to pass the following as an ordinary resolution of ML:

"That Christine 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."

2.3. To consider and, if thought fit, to pass the following as an ordinary resolution of ML:

"That Samantha Mostyn AO, 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."

### 3. ADOPTION OF REMUNERATION REPORT

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

"That the Remuneration Report (which forms part of the Directors' Report) of Mirvac Limited for the year ended 30 June 2023 is adopted."

The vote on this resolution is advisory only and does not bind the Directors of ML or MPT RE.

#### Voting exclusion statement

ML will disregard any votes cast on Item 3:

a) by or on behalf of a member of the key management personnel of ML (KMP) named in the remuneration report for the year ended 30 June 2023, or their closely related parties, regardless of the capacity in which the vote is cast; or

b) as a proxy by a person who is a member of the KMP at the date of the AGM or their closely related parties,

unless the vote is cast as a proxy for a person entitled to vote on Item 3:

c) in accordance with a direction in the Voting Form; or

d) by the Chair of the AGM pursuant to an express authorisation to exercise the proxy as the Chair of the AGM decides.

### 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 Campbell Hanan (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 AGM."

#### Voting exclusion statement

Mirvac will disregard any votes cast on item 4:

a) in favour of Item 4 by or on behalf of Campbell Hanan or any of his associates, regardless of the capacity in which the vote is cast; or

b) as a proxy by a person who is a member of the KMP at the date of the AGM or their closely related parties,

unless the vote is cast on Item 4:

c) as proxy or attorney for a person entitled to vote on Item 4 in accordance with a direction given to the proxy or attorney to vote on Item 4 in that way; or

d) as proxy for a person entitled to vote on Item 4 by the Chair of the AGM pursuant to an express authorisation to exercise the proxy as the Chair decides; or

e) by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Item 4; and

ii. the holder votes on Item 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

The Explanatory Notes, AGM Participation and Entitlement to Vote sections form part of this Notice and should be read in conjunction with it.

By order of the Boards of ML and MPT RE.



**Michelle Favelle**  
Group Company Secretary

11 October 2023

# AGM Participation

## VOTING ONLINE – PRIOR TO THE AGM

Securityholders may lodge their direct vote prior to the AGM at [vote.linkmarketservices.com/MGR](https://vote.linkmarketservices.com/MGR). Securityholders who lodge a direct vote do not need to appoint a proxy to act on their behalf.

Mirvac has rules to govern the form, method and timing of casting a direct vote for it to be valid. By submitting a direct vote, Securityholders agree to be bound by Mirvac's direct voting rules which are available at [mirvac.com/About/Corporate-Governance](https://mirvac.com/About/Corporate-Governance).

Direct votes must be received by **11.00am (AEDT) Tuesday, 14 November 2023**. Any direct vote received after this deadline will be ineffective for the AGM.

## VOTING – DURING THE AGM

Securityholders attending the AGM in person will be able to vote by poll when instructed by the Chair during the AGM.

## VOTING BY PROXY

Securityholders are entitled to appoint a proxy to attend the AGM and to vote on their behalf. The proxy need not be a member of ML or MPT. Proxy instructions must be received by **11.00am (AEDT) Tuesday, 14 November 2023**. Any proxy instructions received after this deadline will be ineffective for the AGM. Securityholders may lodge their proxy appointment:

- > electronically, by visiting the Share Registry website, [vote.linkmarketservices.com/MGR](https://vote.linkmarketservices.com/MGR) and following the prompts and instructions. You will need your Securityholder Reference Number or Holder Identification Number; or
- > by posting the Voting Form to Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235.

## APPOINTMENT OF PROXY UNDER POWER OF ATTORNEY

Securityholders may appoint a proxy under a duly executed power of attorney at [vote.linkmarketservices.com/MGR](https://vote.linkmarketservices.com/MGR). Proxy instructions must be accompanied by the power of attorney (or a certified copy), unless it has previously been provided to Link Market Services and be received by **11.00am (AEDT) Tuesday, 14 November 2023**. Any proxy instructions received after this deadline will be ineffective for the scheduled AGM.

## CORPORATE REPRESENTATIVES

A corporate Securityholder may elect to appoint a representative to vote on its behalf rather than a proxy, in accordance with the Corporations Act. Where a corporate Securityholder appoints a representative, ML or MPT (as relevant) requires written proof of the representative's appointment to be provided to Mirvac before the AGM commences.

# Entitlement to vote

## WHO CAN VOTE?

In accordance with the Corporations Regulations 2001 (Cth), the Directors of Mirvac have determined that the stapled securities on issue as at **7.00pm (AEDT) on Tuesday, 14 November 2023** will be taken, for the purposes of the AGM, to be held by the persons who held them at that time. This means that any Securityholder registered at **7.00pm (AEDT) on Tuesday, 14 November 2023** is entitled to attend and vote at the AGM.

## HOW IS THE VOTE CARRIED OUT?

Voting on all the resolutions will be conducted by way of a poll.

## HOW MANY VOTES DOES EACH SECURITYHOLDER HAVE?

On a poll each Securityholder has:

- > in the case of a resolution of ML, one vote for each share held in ML; and
- > in the case of a resolution of MPT, one vote for each whole \$1.00 of unit value held in MPT.

A Securityholder does not have to exercise all of their votes on their stapled securities in the same way and not all votes need to be cast.

A proxy may decide whether or not to vote on any item of business, except where the proxy is required by law or the Constitutions of ML or MPT to vote or abstain from voting in their capacity as proxy. If the proxy's appointment directs the proxy how to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If the proxy's appointment does not direct the proxy how to vote on an item of business, the proxy may vote as he or she thinks fit on that item, subject to any applicable voting restrictions. If an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at the AGM and the appointed proxy does not attend the AGM or does not vote on a poll on the resolution in accordance with the direction, then the Chair of the AGM will be taken to have been appointed as the proxy of the relevant Securityholder in respect of the AGM or the poll on that resolution, as applicable.

A Securityholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the appointment does not specify the proportion or number of the Securityholder's voting rights, each proxy may exercise half of the Securityholder's votes. Fractions will be disregarded.

## VOTING INTENTIONS OF THE AGM CHAIR (CHAIR)

If a Securityholder directs the Chair how to vote on an item of business, the Chair must vote in accordance with the direction. For proxies without voting instructions that are exercisable by the Chair, the Chair intends to vote in favour of that item on a poll.

If a Securityholder appoints the Chair as their proxy but does not direct the Chair on how to vote, then by completing and submitting the Voting Form they are expressly authorising the Chair to vote in favour of each item of business, even when an item of business is directly or indirectly connected to the remuneration of a member of the key management personnel of Mirvac.

## ORDINARY RESOLUTIONS

All resolutions in this Notice are ordinary resolutions. An ordinary resolution is passed if more than 50% of the votes cast by or on behalf of Securityholders entitled to vote on the resolution are in favour of the resolution.

# Explanatory Notes

## ITEM 1 – ANNUAL REPORTS

In accordance with the Corporations Act, ML's Financial Report, Directors' Report and Auditor's Report (Reports) for the financial year ended 30 June 2023 will be presented to the Annual General Meeting of ML.

The Reports form part of Mirvac's 2023 Annual Report, which is available at [vote.linkmarketservices.com/MGR](http://vote.linkmarketservices.com/MGR) or on Mirvac's website at [mirvac.com/investor-centre/annual-report](http://mirvac.com/investor-centre/annual-report).

No resolution is required for this item, but following consideration of the Reports, the Chair of the AGM will give Securityholders as a whole at the AGM a reasonable opportunity to ask questions and make comments on the Reports and on the business, operations and management of ML and MPT.

Securityholders as a whole will also be given a reasonable opportunity at the AGM to ask a representative of the Auditor questions relevant to the:

- > conduct of the audit;
- > preparation and content of the Auditor's Report;
- > accounting policies adopted by ML in relation to the preparation of the financial statements; and
- > independence of the Auditor in relation to the conduct of the audit.

## ITEM 2 – RE-ELECTION OF DIRECTORS

Items 2.1, 2.2 and 2.3 seek approval for the re-election of Rob Sindel, Christine Bartlett and Samantha Mostyn, who will retire by rotation at the conclusion of the AGM in accordance with article 10.3 of the ML Constitution and, being eligible, intend to offer themselves for re-election as a Director of ML.

The Board has assessed the independence of each of the Directors standing for re-election and election and considers each of them to be an independent director.

Biographical details follow:

### ITEM 2.1 – ROB SINDEL

Independent Non-Executive Chair

#### **BEng, MBA, GAICD, FIEAust**

*Chair of the Nomination Committee*  
*Member of the Health, Safety, Environment & Sustainability Committee*  
*Member of the Human Resources Committee*

Rob Sindel was appointed a Non-Executive Director of Mirvac in September 2020 and as Independent Non-Executive Chair in January 2023. He has 30 years' experience in the construction industry both in Australia and the United Kingdom as well as experience operating in high-risk industries. Most recently, Rob 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, a Non-Executive Director of Boral Limited and is a Member of Australian Business Community Network Foundation and the Yalari NSW Advisory Committee.

Rob is the former Managing Director and Chief Executive Officer of CSR Limited, a former Member of UNSW Australian School of Business Advisory Council and a former Director of the Green Building Council of Australia.

### ITEM 2.2 – CHRISTINE BARTLETT

Independent Non-Executive Director

#### **BSc, MAICD**

*Chair of the Human Resources Committee*  
*Member of the Audit, Risk and Compliance Committee*  
*Member of the Nomination Committee*

Christine Bartlett was appointed a Non-Executive Director of Mirvac in December 2014. 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 Australian Clinical Labs Limited, Reliance Worldwide Corporation Limited, Sigma Healthcare Limited and TAL Life Limited, and a member of the UNSW Australian School of Business Advisory Council.

Christine is a former Director of iCare and GBST Holdings Ltd and a former Chair of The Smith Family.

### ITEM 2.3 – SAMANTHA MOSTYN AO

Independent Non-Executive Director

#### **BA, LLB**

*Chair of the Health, Safety, Environment & Sustainability Committee*  
*Member of the Human Resources Committee*  
*Member of the Nomination Committee*

Samantha Mostyn was appointed a Non-Executive Director of Mirvac in March 2015. She 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.

Samantha is the Chair of Aware Super, a Director of Alberts Group, and a corporate advisor. She is also a Director of Beyond Blue and serves on the Australian faculty of the Cambridge University Business & Sustainability Leadership Program.

Samantha has held senior executive positions including Group Executive Culture and Reputation, IAG and Global Head HR and Culture, Cable & Wireless in London.

Samantha is a former Director of Virgin Australia Holdings Limited, Transurban Holdings Limited, Cover-More Group Limited, National Sustainability Council, National Mental Health Commission and Carriageworks. She is a former Commissioner of the Australian Football League, a former Deputy Chair of the Diversity Council of Australia and former Chair of an Australian APRA regulated Citibank subsidiary board.

# Explanatory Notes cont.

## RECOMMENDATION

For the reasons set out above, the Directors (with Rob Sindel, Christine Bartlett and Samantha Mostyn abstaining in respect of their own re-elections, as applicable) recommend that Securityholders vote in favour of these resolutions.

The Chair of the AGM intends to vote all available proxies in favour of these items.

## ITEM 3 — REMUNERATION REPORT

Mirvac's Remuneration Report (which forms part of the Directors' Report) is set out from page 49 of the Mirvac 2023 Annual Report, which is available on Mirvac's website at [mirvac.com/investor-centre/annual-report](https://mirvac.com/investor-centre/annual-report).

The Remuneration Report includes information relating to:

- > remuneration governance;
- > remuneration strategy and structure;
- > Non-Executive Directors' remuneration;
- > relationship between remuneration and Mirvac performance; and
- > specified details of the remuneration of the Non-Executive Directors, CEO & Managing Director and other KMPs of Mirvac for the year ended 30 June 2023.

Securityholders will be asked to vote at the Annual General Meeting on a resolution to adopt the Remuneration Report. The vote is advisory only and will not bind the Directors or ML. However, Directors will take into account the outcome of the vote when considering relevant remuneration matters in the future. Securityholders as a whole will be given a reasonable opportunity to ask questions and make comments on the Remuneration Report.

## RECOMMENDATION

The Directors unanimously recommend that Securityholders vote in favour of this resolution.

The Chair of the AGM intends to vote all available proxies in favour of this item.

## ITEM 4— PARTICIPATION BY THE CEO & MANAGING DIRECTOR IN THE LONG-TERM PERFORMANCE PLAN (LTP PLAN)

This resolution is being put to Securityholders for the purpose of approving the participation by Campbell Hanan (Group CEO & Managing Director of Mirvac) in Mirvac's LTP Plan.

### BACKGROUND

The Board believes that the offer of performance rights under the LTP Plan is an important part of Campbell Hanan's overall remuneration package. The performance rights are designed to provide a long-term incentive to pursue the growth and success of Mirvac. The LTP Plan is focused on individuals whose roles and contributions are identified as critical to the continued growth and success of the Group over the next three years.

Campbell Hanan current total remuneration package comprises:

- a) fixed remuneration of \$1,500,000 per annum;
- b) short-term incentive (STI) target of 100% of fixed remuneration; and
- c) long-term incentive opportunity of 150% of fixed remuneration.

Further details of Campbell Hanan's remuneration arrangements are contained in the Remuneration Report in Mirvac's 2023 Annual Report.

### PARTICIPATION IN THE LTP PLAN

Under ASX Listing Rule 10.14.1, no director can acquire securities under an employee incentive scheme without Securityholder approval. Accordingly, approval is being sought for Campbell Hanan to participate in the LTP Plan for the current financial year (2023/24).

If approved by Securityholders, the number of performance rights granted to Campbell Hanan would be determined by dividing his potential award under the LTP Plan of \$2,250,000 by the grant price and rounding the resulting number down to the nearest whole number of performance rights. For this purpose, the grant price will be the average daily closing price on the ASX of a stapled security in Mirvac for the one-month period up to and including the AGM date, reduced by an estimated value (determined by an independent external consultant) in respect of dividends and distributions that may be paid on a stapled security in Mirvac during the Performance Period. The performance rights that may be granted to Campbell Hanan will be offered for nil cost to him as they form part of his remuneration.

### PERFORMANCE PERIOD

For the performance rights to be granted to Campbell Hanan for the 2023/24 financial year, the performance period will begin on 1 July 2023 and end on 30 June 2026 (Performance Period).

### TERMS OF PERFORMANCE RIGHTS

On grant, each performance right would give the holder an entitlement to acquire one stapled security in the Group subject to satisfaction of any applicable performance conditions. Unvested performance rights carry no voting rights and no entitlements to participate in any dividends or distributions.

Participants are prohibited from dealing in (which includes selling, transferring and hedging) their unvested performance rights, unless the Board determines otherwise or in the event of death or bankruptcy.

Any performance rights that do not vest following testing of the performance hurdles will lapse. There is no re-testing. On vesting, a performance right will automatically convert into a stapled security. At the Board's discretion, entitlements to stapled securities on vesting of the performance rights will be satisfied by either an allotment of new stapled securities or by purchase on market of existing stapled securities.

# Explanatory Notes cont.

## PERFORMANCE HURDLES

Two performance hurdles will apply which must be satisfied over the three-year Performance Period before any entitlements to the granted performance rights vest. The two performance hurdles are:

- > 50% weighting: Relative Total Shareholder Return (TSR); and
- > 50% weighting: Relative Return on Equity (ROE).

Performance rights granted under the LTP Plan will generally only vest and be converted into stapled securities where any applicable performance conditions have been satisfied within the Performance Period, with the Board having overarching discretion to ensure vesting outcomes are appropriately aligned to performance.

### Relative TSR performance hurdle

The TSR performance of Mirvac will be compared over the Performance Period with the TSR performance of each of the entities within the S&P/ASX 200 A-REIT Index, as constituted at the commencement of the Performance Period (Comparator Group).

Broadly, TSR measures the return to a securityholder over the Performance Period in terms of changes in the market value of the securities plus the reinvested value of any dividends or distributions paid on the securities.

At the end of the Performance Period, the growth in Mirvac's TSR over the Performance Period will be compared with the growth in TSR over the same period of the Comparator Group and Mirvac's relative ranking will be determined. Unless the Board determines otherwise, the security price used to calculate the TSR growth of a company for the Performance Period will be measured as follows:

- > the opening security price will be the average adjusted closing price of a security in that company on the ASX for the three-month period prior to but not including the first day of the Performance Period; and
- > the closing security price will be the average adjusted closing price of a security in that company on the ASX for the three-month period up to and including the last day of the Performance Period.

The percentage of the TSR performance rights which vest, if any, will be determined by the Board by reference to the percentile ranking achieved by Mirvac over the Performance Period compared to the Comparator Group as follows:

TSR – percentile ranking	TSR performance rights that vest (%)
Below 50 <sup>th</sup> percentile	Nil
50 <sup>th</sup> percentile	50%
Between 50 <sup>th</sup> to 75 <sup>th</sup> percentile	Pro-rated vesting between 50% and 100%
75 <sup>th</sup> percentile and above	100%

### Relative ROE performance hurdle

Mirvac's ROE will be compared over the Performance Period with the ROE of each of the entities within the Comparator Group.

ROE is an all-encompassing measure of profitability on the group's equity base and is directly aligned to the returns delivered for securityholders. A relative ROE hurdle enables the Board to reward management for outperformance against the Comparator Group under a clear and verifiable framework.

ROE is calculated as: Statutory Profit divided by Total Equity. These inputs will be sourced from public company disclosures and will be prepared under a framework governed by Accounting Standards. The calculation methodology is intended to be both transparent, fair and comparable across the Comparator Group. Noting, ROIC continues to be a key metric, however ROE was chosen as the best ROIC-like measure that would enable relative comparison on a like-for-like basis to peers.

At the end of the Performance Period, Mirvac's average ROE will be compared with the Comparator Group and its relative ranking will be determined.

The percentage of the ROE performance rights which vest, if any, will be determined by the Board by reference to the percentile ranking achieved by Mirvac over the Performance Period compared to the Comparator Group as follows:

ROE – percentile ranking	ROE performance rights that vest (%)
Below 50 <sup>th</sup> percentile	Nil
50 <sup>th</sup> percentile	50%
Between 50 <sup>th</sup> to 75 <sup>th</sup> percentile	Pro-rated vesting between 50% and 100%
75 <sup>th</sup> percentile and above	100%

To strike a balance between relative outperformance and the need for absolute returns and to ensure appropriate gearing, vesting for this component will be capped at 50 per cent unless:

- a) ROIC exceeds WACC over the performance period; and
- b) gearing is within the Board approved range.

# Explanatory Notes cont.

## Entities comprising the Comparator Group

As of 1 July 2023, the entities comprising the Comparator Group for both performance hurdles are set out below.

	Symbol	Entity
1	ABG	Abacus Group
2	ARF	Arena REIT
3	BWP	BWP Trust
4	CHC	Charter Hall Group
5	CIP	Centuria Industrial REIT
6	CLW	Charter Hall Long WALE REIT
7	CMW	Cromwell Property Group
8	CNI	Centuria Capital Group
9	CQE	Charter Hall Social Infrastructure REIT
10	CQR	Charter Hall Retail REIT
11	DXS	Dexus
12	GMG	Goodman Group
13	GOZ	Growthpoint Properties Australia
14	GPT	GPT Group
15	HDN	HomeCo Daily Needs REIT
16	HMC	HMC Capital Limited
17	INA	Ingenia Communities Group
18	MGR	Mirvac Group
19	NSR	National Storage REIT
20	RGN	Region Group
21	SCG	Scentre Group
22	SGP	Stockland
23	VCX	Vicinity Centres
24	WPR	Waypoint REIT Ltd

The Board has the discretion to adjust the Comparator Group to take into account events including takeovers, mergers, delistings or demergers that might occur during the Performance Period.

## TREATMENT ON CESSATION OF EMPLOYMENT

If Campbell Hanan ceases to be an employee of the Group before the end of the Performance Period, any unvested performance rights will be dealt with as outlined below, unless the Board determines otherwise:

Reason for cessation of employment	Treatment in respect of unvested performance rights
Resignation or termination by Mirvac (other than as set out below)	All unvested performance rights lapse.
Redundancy, retirement, disability/death, mutual agreement or agreed transfer to an investment partner	Unvested Performance Rights will neither vest nor lapse, and the terms applicable to the performance rights will continue to apply (i.e. the unvested performance rights will be tested at the end of the Performance Period).

## FURTHER INFORMATION DISCLOSED IN ACCORDANCE WITH ASX LISTING RULE 10.15

Pursuant to approval by Securityholders at previous Annual General and General Meetings, performance rights were granted to Campbell Hanan in previous years under the LTP Plan, as follows, at nil cost to him:

Year to:	Number of performance rights granted under the LTP Plan	Number of performance rights which vested, securities issued
30 June 2017	220,994	220,994
30 June 2018	188,680	81,887
30 June 2019	206,185	156,617
30 June 2020	136,986	54,794
30 June 2021	214,787	137,463
30 June 2022	180,969	Unvested
30 June 2023	953,064	Unvested

Further details of these performance rights are set out in the Annual Report for the relevant reporting period. Details of any securities issued under the LTP Plan will be published in the Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the LTP Plan after this resolution is approved, and who are not named in this Notice of Meeting will not participate until approval is obtained under that rule.

No other Director or associate of any Director is entitled to participate in, and no loans will be provided under, the LTP Plan in the current year.

Mirvac uses performance rights because they create security price alignment between executives while providing a better mechanism (than restricted securities) for enforcing the terms and conditions of the LTP Plan.

If approved by Securityholders, Mirvac intends to grant the performance rights to Campbell Hanan by 31 December 2023 but in any event by no later than 15 November 2024. If approval is not obtained, the Board will consider alternative arrangements to appropriately remunerate and incentivise Mr Campbell.

## RECOMMENDATION

The Directors (with Campbell Hanan abstaining) recommend that Securityholders vote in favour of this resolution.

The Chair of the AGM intends to vote all available proxies in favour of this item.



Mirvac Limited  
ABN 92 003 280 699

Mirvac Property Trust  
ARSN 086 780 645

## HOW TO RETURN THIS FORM

**ONLINE**  
[vote.linkmarketservices.com/MGR](https://vote.linkmarketservices.com/MGR)

**BY MAIL**  
Mirvac Group  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

**ALL ENQUIRIES TO**  
Telephone: +61 1800 356 444 (free call within Australia)



X99999999999

## VOTING FORM

I/We being a Securityholder(s) of Mirvac Limited and Mirvac Property Trust (**Mirvac Group**) and entitled to attend and vote:

**STEP 1** Please mark either A or B

### A VOTE DIRECTLY

elect to lodge my/our vote(s) directly (mark box)

in relation to the Annual General Meeting of Members of Mirvac Limited and the General Meeting of Members of Mirvac Property Trust to be held at **11:00am (AEDT) on Thursday, 16 November 2023 (the Meetings)** and at any adjournment or postponement of the Meetings.

You should mark either "For", "Against" or "Abstain" for each Item.

### OR B APPOINT A PROXY

appoint the Chair of the Meetings (mark box)

OR if you are **NOT** appointing the Chair of the Meetings as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meetings, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of Members of Mirvac Limited and the General Meeting of Members of Mirvac Property Trust to be held at **11:00am (AEDT) on Thursday, 16 November 2023 at Level 25, 200 George Street, Sydney NSW 2000 (the Meetings)** and at any postponement or adjournment of the Meetings.

**Important for Resolutions 3 & 4:** If the Chair of the Meetings is your proxy, either by appointment or by default, and you have not indicated your voting intention below, then by completing and submitting this form you expressly authorise the Chair of the Meetings to exercise the proxy in respect of Resolutions 3 & 4, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

**The Chair of the Meetings intends to vote undirected proxies in favour of each item of business.**

## VOTING DIRECTIONS

Voting directions will only be valid and accepted by Mirvac Group if they are signed and received no later than 48 hours before the Meetings. Please read the voting instructions overleaf before marking any boxes with

Items	For	Against	Abstain*	For	Against	Abstain*
2.1 Re-election of Rob Sindel	<input type="checkbox"/>					
2.2 Re-election of Christine Bartlett	<input type="checkbox"/>					
2.3 Re-election of Samantha Mostyn AO	<input type="checkbox"/>					
3 Adoption of Remuneration Report	<input type="checkbox"/>					
4 Participation by the CEO & Managing Director in the Long-Term Performance Plan	<input type="checkbox"/>					

\*If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in calculating the required majority on a poll.

## SIGNATURE OF SECURITYHOLDER(S) – THIS MUST BE COMPLETED

Securityholder 1 (Individual)

Joint Securityholder 2 (Individual)

Joint Securityholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form must be signed by the Securityholder. In the case of a joint holding, either Securityholder may sign. If signed by the Securityholder's attorney, the Power of Attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

MGR PRX2301N



## HOW TO COMPLETE THIS VOTING FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on Mirvac Group's Security register. If this information is incorrect, please make handwritten corrections on this form. Securityholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your Securities using this form.**

### VOTING UNDER BOX A – VOTING DIRECTLY

If you ticked the box under Box A you are indicating that you wish to vote directly. You may vote by marking one of the boxes opposite each resolution. If you do not mark any of the boxes opposite a resolution, your vote will be invalid for that resolution.

Custodians and nominees may, with the Security registry's consent, identify on this form the total number of votes in each of the categories and their votes will be valid.

If you have lodged a direct vote, and then you attend the Meetings, your attendance will cancel your direct vote.

The Chair's decision as to whether a direct vote is valid is conclusive.

### VOTING UNDER BOX B – APPOINTMENT OF PROXY

If you wish to appoint the Chair as your proxy, mark the box in Box B. If you wish to appoint someone other than the Chair as your proxy, please write the name and email address of that individual or body corporate in the box provided at Box B. A proxy need not be a Securityholder of the Company.

If you complete both Box A and Box B, or neither of Box A or Box B, this form will be deemed to be an appointment of proxy to the Chair.

### DEFAULT TO CHAIR

Any directed proxies that are not voted on a poll at the Meetings will default to the Chair, who is required to vote those proxies as directed. Any undirected proxies that default to the Chair of the Meetings will be voted according to the instructions set out in this Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by marking one of the boxes opposite each resolution. All your Securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the proportion or number of Securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given resolution then, subject to any voting restrictions that apply to the proxy, your proxy may vote as he or she chooses.

If the Chair is your proxy (either by appointment or default), and you do not complete any of the boxes by marking "For", "Against" or "Abstain" opposite a resolution on this form, the Chair intends to exercise your vote in favour of each resolution. If you wish to appoint the Chair as your proxy with a direction to vote against, or to abstain from voting on a resolution, you should specify this by marking the "Against" or "Abstain" boxes opposite the resolution on this form.

If you mark more than one box on a resolution your vote on that resolution will be invalid.

### APPOINTMENT OF A SECOND PROXY

If you are entitled to cast two or more votes, you may appoint up to two persons as proxies to attend the Meetings and vote on a poll. If you wish to appoint a second proxy, an additional voting form may be obtained by telephoning Mirvac Group's Security registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first voting form and the second voting form state the proportion of your voting rights or number of Securities applicable to that form. If the appointments do not specify the proportion or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both voting forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the Securityholder must sign.

**Joint Holding:** where the holding is in more than one name, any one joint Securityholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the Security registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form and return both documents by mail or by hand. By signing this form you declare that you have not received any notice of revocation of your appointment as attorney.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meetings the appropriate "Certificate of Appointment of Corporate Representative" must be received at [vote@linkmarketservices.com.au](mailto:vote@linkmarketservices.com.au) prior to admission in accordance with the Notice of Annual General and General Meetings. A form of the certificate may be obtained from Mirvac Group's Security registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### HOW TO LODGE THIS VOTING FORM

This Voting Form (and any Power of Attorney under which it is signed) must be received at the address on the front page by **11:00am (AEDT) on Tuesday 14 November 2023**, being not later than 48 hours before the commencement of the Meetings. Any Voting Form received after that time will not be valid for the scheduled Meetings.

Voting Forms may be lodged as follows:



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Voting Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, Securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Voting Form).

#### ACCESS YOUR NOTICE OF ANNUAL GENERAL MEETINGS

To view or download the full **Notice of Annual General and General Meetings and Explanatory Notes** which sets out the Agenda (including details of all resolutions being put to the meetings) please visit the company's website at [www.mirvac.com/investor-centre/aggm](http://www.mirvac.com/investor-centre/aggm).



## MIRVAC GROUP 2023 ANNUAL GENERAL & GENERAL MEETINGS (AGM)

Dear Securityholder

The 2023 Annual General Meeting of securityholders of Mirvac Limited and the General Meeting of securityholders of Mirvac Property Trust (together, the AGM) will be held on **Thursday, 16 November 2023 at 11.00am (AEDT)**. Securityholders are invited to attend the AGM at Level 25, 200 George Street, Sydney NSW 2000. Alternatively, the AGM can be viewed live via webcast at [webcast.openbriefing.com/mgr-agm-2023/](https://webcast.openbriefing.com/mgr-agm-2023/).

The Notice of Meeting can be viewed and downloaded at [www.mirvac.com/investor-centre/agm](https://www.mirvac.com/investor-centre/agm).

You can request a hard copy of the Notice of Meeting or Voting Form by contacting Link Market Services on **+61 1800 356 444** (within or outside Australia) between 8.30am and 5.30pm (Sydney time) on business days.

Securityholders should monitor the Mirvac website and ASX announcements where updates will be provided if it becomes necessary or appropriate to make alternative arrangements for the holding or conduct of the AGM.

The Board and management of Mirvac look forward to welcoming you to the AGM and providing an update on Mirvac's activities.

**Michelle Favelle**  
**Group Company Secretary**  
**11 October 2023**