



Charter Hall 

Charter Hall Group
2024 Annual
General Meeting

ASX:CHC



Agenda

1. Independent Chair's Address:
David Clarke
2. Managing Director's Address:
David Harrison
3. Questions
4. Formal Business
5. Questions

Acknowledgement of Country

Charter Hall acknowledges the Traditional Custodians of the lands on which we work and gather. We pay our respects to Elders past and present and recognise their continued care and contribution to Country.

Cover: Coles, MidWest Logistics Hub
Truganina (CPIF)

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Independent Chair's Address: David Clarke

60 King William Street
Adelaide (CPOF)

Charter Hall Group
2024 Annual General Meeting



Board of Directors



David Clarke
Chair



David Ross
Independent
Non-Executive
Director



Karen Moses
Independent
Non-Executive
Director



David Harrison
Managing Director &
Group CEO



Jacqueline Chow FAICD
Independent
Non-Executive
Director



Stephen Conry AM
Independent
Non-Executive
Director



Karen Penrose
Independent
Non-Executive
Director

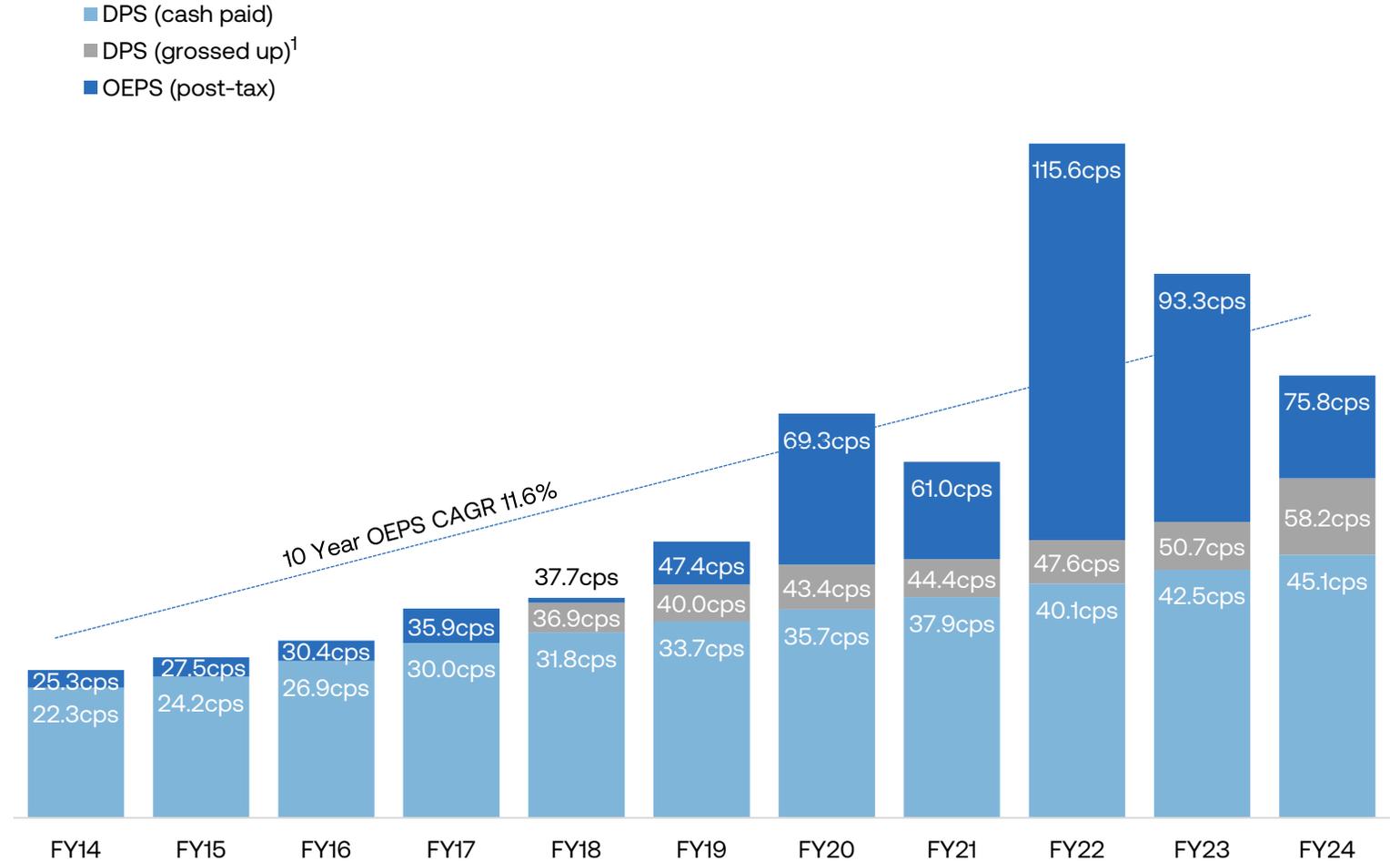


Greg Paramor AO
Independent
Non-Executive
Director

Operating earnings growth

- Strength of underlying retained earnings **driving fund creation and growth**
- **Cumulative retained earnings of \$1.2bn** since FY14 funding organic growth of the balance sheet co-investment portfolio
- FY24 OEPS of **75.8cps**, **growth of 3x** over 10 years
- **Distribution growth of 6%** from FY19, plus 13.1cps of franking credits

Operating earnings and distributions growth



1. DPS (grossed up) reflects cash paid plus franking credits distributed

ESG Leadership

	Achievements in FY24	Looking Forward
 <p>Environment</p>	<p>Net Zero by 2025 Achieved >70% reduction in Scope 1 and Scope 2 absolute emissions compared to FY17 baseline. Forward procured three years of nature-based carbon offsets mitigating carbon price volatility and delivering benefits for First Nation Communities.</p> <p>Clean energy >80% renewable electricity supplied to assets under our operational control, underpinned by long-term PPA. 80 MW of solar installed to date, an uplift of 23% since FY23¹ of which 77% supplies directly to tenants.</p>	<p>Circular economy Achieved more than 5% improvement in operational waste diverted from landfill when compared to FY23. Integrated circular economy roadmaps for the parts of our business where we can make the most difference.</p> <p>Scope 3 emissions Partner with tenant customers to reduce our Scope 3 emissions and increase tenant data coverage. Additional 11.6 MW of solar committed to be rolled out in FY25.</p>
 <p>Social</p>	<p>Natural disaster relief and recovery Enabled Red Cross to proactively address community relief by funding 130 additional skilled volunteers. Delivered eight Community Grants through Foundation for Rural & Regional Renewal, to deliver community-led recovery projects for the long-term.</p> <p>First Nations Continued to develop our reconciliation commitments by building our cultural competency, recognising First Nations communities at our assets and developing partnerships with First Nations businesses. Achieved Innovate RAP status, endorsed by Reconciliation Australia.</p>	<p>Community partnership Contributed 3,766 hours YTD in community volunteering. The most recorded in a year, representing 80% of employees. Created 222 employment outcomes in the year for vulnerable young Australians in partnership with state-based social enterprises.</p> <p>Social inclusion and impact Achieve target of 1,200 employment outcomes for vulnerable young Australians by 2030. Increase social procurement spend within our operations. Engage with First Nations organisations to create employment opportunities throughout our value chain.</p>
 <p>Governance</p>	<p>GRESB global and regional sector leadership Three funds recognised as leaders in their peer group and 15 out of 29 participating funds scored in the top 20% of the total benchmark. All Charter Hall listed entities² achieved an 'A' ranking under the GRESB Public Disclosure Level.</p> <p>Sustainable finance transactions Leveraged Australia's largest footprint of independently rated space, to secure \$6.4bn of sustainable finance. Over 7.1 million sqm with Green Star Performance rating, and over 1.6 million sqm of assets with 5 Star or greater NABERS Energy.</p>	<p>Modern Slavery Maintained independent screening of suppliers, rolled out updated training on modern slavery for all CHC employees and continued industry collaboration to support knowledge sharing.</p> <p>Climate-related financial disclosure Integrate climate-related financial information into our financial reporting to meet future disclosure requirements.</p> <p>Restoring nature Continue to integrate our approach to nature and alignment to emerging frameworks.</p>

1. Uplift represents solar installed, or measured through acquisition
2. Charter Hall's listed entities are Charter Hall Group (ASX:CHC), Charter Hall Retail REIT (ASX:CQR), Charter Hall Long WALE REIT (ASX:CLW) and Charter Hall Social Infrastructure REIT (ASX:CQE)

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Managing
Director's
Address:
David Harrison



Eastgate,
Bondi Junction (CQR)

Charter Hall Group
2024 Annual General Meeting

Group highlights¹

Group Returns	Property Investments	Funds Management	Investment Capacity
Operating earnings \$359 million	Property Investment portfolio \$2.8bn	Group FUM ⁴ \$80.9bn	Group investment capacity ² \$6.6bn
OEPS 75.8cps	Property Investment EBITDA growth (pcp) 9.1%	Gross property transactions \$4.1bn	Balance sheet NTA per security \$5.49
Return on Contributed Equity ³ 19.4%	PI & DI EBITDA share of Group EBITDA 53%	Group EBITDA margin ⁵ 79.3%	Balance sheet gearing 3.0%

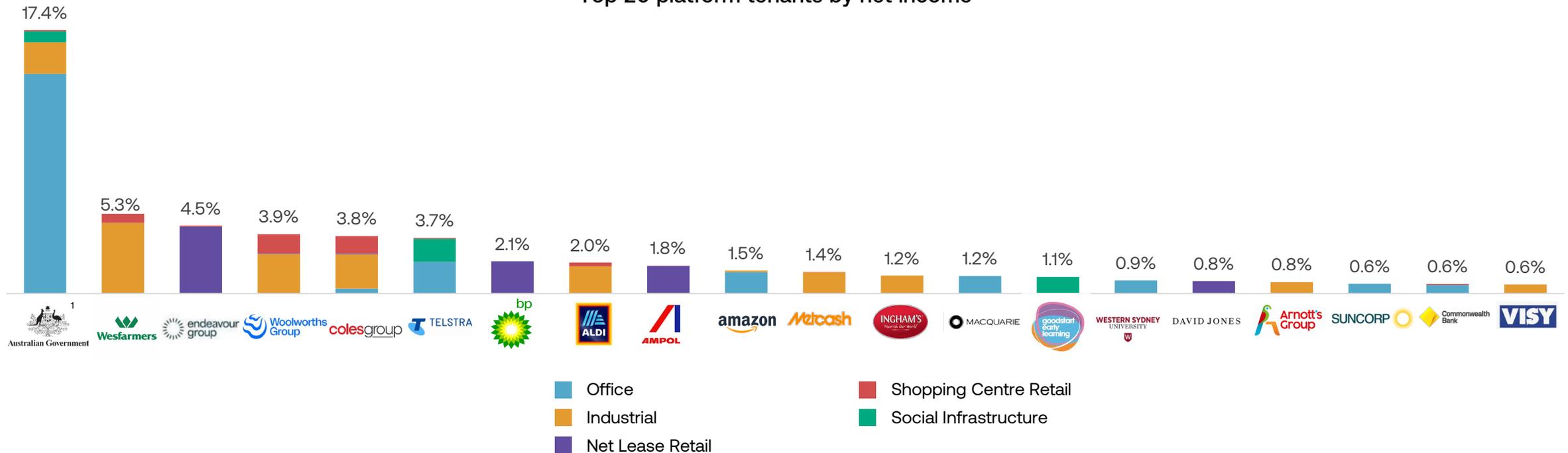
1. Figures and statistics throughout this presentation are for the 12 months to 30 June 2024 unless otherwise stated
2. Investment capacity calculated as cash plus undrawn debt facilities for CHC and the funds management platform. At 30 June 2024, platform cash was \$0.8bn. Excludes committed and unallotted equity
3. Return on contributed equity is calculated as total operating earnings post-tax per security divided by the opening contributed equity per security of \$3.91 for the 12 months to 30 June 2024
4. Includes Paradise Investment Management (PIM) Partnership, with \$15.4bn of FUM
5. Excludes earnings derived from PIM

Diversified tenant customers

The top 20 tenants are represented by Government, multinationals and listed companies

- The top 20 tenants represent 55% of property platform income with a WALE of 9.3 years
- 23% of platform leases are NNN and 22% of platform net income is CPI-linked
- 70% multi-lease tenants
- 27% cross-sector tenants across more than 4,500 leases

Top 20 platform tenants by net income



1. Includes federal, state and local governments

Modern, high-occupancy Industrial & Logistics portfolio

Strong leasing momentum with **689,129 sqm** leased across **61 transactions**

- 11.4 year WALE achieved on all transactions nationally
- 99.3% Industrial & Logistics portfolio occupancy versus national average of 98.1%¹
- 9.3 year WALE across our Industrial & Logistics portfolio
- 52% of the portfolios has a market review over the next 5 years
- 32% like-for-like valuation growth since FY20



GWA, M5/M7 Logistics Park, Prestons (CPIF)



Australia Post, Chullora Logistics Park, Chullora (CPIF)



Woolworths, Dandenong Distribution Centre, Dandenong South (CLW, CPIF, DIF3)

1. Source: CBRE, Charter Hall Research
All data as at 30 June 2024

Modern, high-occupancy Office platform

Strong leasing momentum with **320,347 sqm** leased¹ across **237 transactions**

- 6.4 year WALE achieved on all transactions nationally
- 96.0% office portfolio occupancy versus national average of 84.0%²
- CPOF continues to have leading sector occupancy at 96.5%
- 6.3 year WALE across our Office portfolio



60 King William Street, Adelaide (CPOF)



GPO Tower, 2-10 Franklin Street, Adelaide (CPOF)



10 Shelley Street, Sydney (CPOF & DOF)

1. Includes Heads of Agreement
2. Source: JLL, Charter Hall Research
All data as at 30 June 2024

Modern, high-occupancy Retail platform

Strong leasing momentum with **65,852 sqm** leased across **356 transactions**

Shopping Centre Retail

- 10.3 year WALE achieved on all transactions nationally¹
- High portfolio occupancy of 98.0%
- CQR record high specialty sales productivity of \$11,077 per sqm
- +2.7% specialty leasing spreads across CQR portfolio

Net Lease Retail

- 11.6 year WALE across our Net Lease Retail portfolio
- High portfolio occupancy of 100%
- 27% like for like valuation growth since FY20
- 87% of portfolio net income is CPI-linked



Coles, Gateway Plaza, Leopold (CQR)



bp, Forestville (CLW & CQR)



Crows Nest Hotel, Crows Nest (CLW)

1. WALE for Retail major tenants

Equity inflows

- **Diverse sources of equity** across Wholesale, Listed and Direct
- **Wholesale flows** weighted towards partnerships
- **~100 wholesale investors**
- **\$14.4bn of gross inflows** over 4 years

(\$m)	FY21	FY22	FY23	FY24
Wholesale pooled funds	2,111	1,575	817	305
Wholesale partnerships	1,448	1,137	1,432	1,140
Listed funds	659	646	9	11
Direct funds	1,107	1,340	542	148
Gross equity inflows	5,326	4,698	2,801	1,604
Net equity inflows	4,761	4,039	1,476	991

FY25 operating earnings guidance

Based on no material change in current market conditions, FY25 guidance is for post-tax operating earnings per security of approximately 79 cents.

FY25 distribution per security guidance is for 6% growth over FY24.



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Questions



555 Collins Street
Melbourne (CPOF)

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Formal Business

Criterion Industries
Glendenning Logistics Estate
Glendenning (CLP)

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Item 1 – Annual Report

To receive and consider the Annual Report, consisting of the Financial Report and Directors' Report, and Auditor's Report for the year ended 30 June 2024.

Note: There is no requirement for Securityholders to approve these reports.

Item 2 – Re-election of Directors

To consider and, if thought fit, pass the following resolutions as separate ordinary resolutions of CHL:

- a) “That, Ms Karen Penrose, appointed as an additional Director of CHL by the Board, is elected as a Director of CHL.”
- b) “That, Ms Jacqueline Chow FAICD, is re-elected as a Director of CHL.”

Item 2 – Proxies – Re-election of Directors

	For	Open	Against
Karen Penrose	98.31%	.07%	1.62%
Jacqueline Chow FAICD	98.93%	.07%	1.00%

Item 3 – Adoption of Remuneration Report

To consider and, if thought fit, pass the following ordinary resolution of CHL:

“That the Remuneration Report included in the Annual Report for the year ended 30 June 2024 be adopted.”

Note: The vote on this resolution is advisory only and does not bind Charter Hall Group or the Directors of CHL.

Item 3 – Proxies – Adoption of Remuneration Report

FOR:	96.19%
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OPEN:	.07%
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AGAINST:	3.74%
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Item 4 – Issue of service rights to Mr David Harrison - Performance Rights and Options Plan (Mandatorily deferred portion of Short-Term Incentive (STI) for FY24)

To consider and, if thought fit, pass the following ordinary resolution of CHL and CHPT:

“That approval is given for all purposes under the Corporations Act and the Listing Rules (in particular, Listing Rule 10.14) for the issue of 68,332 service rights to Mr David Harrison as described in the Explanatory Memorandum.”

Item 4 – Proxies – Issue of service rights to Mr David Harrison - Performance Rights and Options Plan (Mandatorily deferred portion of Short-Term Incentive (STI) for FY24)

FOR: 98.41%

OPEN: .07%

AGAINST: 1.52%

Item 5 – Issue of performance rights to Mr David Harrison – Performance Rights and Options Plan (Long Term Incentive (LTI) for FY25)

To consider and, if thought fit, pass the following ordinary resolution of CHL and CHPT:

“That approval is given for all purposes under the Corporations Act and the Listing Rules (in particular, Listing Rule 10.14) for the issue of 247,320 performance rights to Mr David Harrison as described in the Explanatory Memorandum.

Item 5 – Issue of performance rights to Mr David Harrison – Performance Rights and Options Plan (Long Term Incentive (LTI) for FY25)

FOR: 97.96%

OPEN: .07%

AGAINST: 1.97%

Item 6 – Remuneration of Non-Executive Directors

To consider and, if thought fit, pass the following ordinary resolution of CHL:

“That, for the purposes of rule 43(b) of the constitution and Listing Rule 10.17, the maximum aggregate remuneration that may be paid to all of the nonexecutive directors of CHL for their services as non-executive directors of CHL be increased from \$2,000,000 per annum to \$2,500,000 per annum.”

Item 6 – Remuneration of Non-Executive Directors

FOR:	99.78%
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OPEN:	.07%
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AGAINST:	.15%
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Item 7 – Capital Reallocation

Refer to the Charter Hall Group 2024 Notice of Meeting.

Item 7 – Capital Reallocation: items 7.1, 7.2 and 7.3.

Item 7 – Proxies – Capital Reallocation

FOR:	99.91%
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OPEN:	.08%
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AGAINST:	.01%
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Questions

Charter Hall Offices
275 George Street, Brisbane (CPOF)

Charter Hall Group
2024 Annual General Meeting



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Meeting closed



Gateway Plaza
Leopold (CQR)

Further information

Investor Relations

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+61 2 8651 9000 (outside Australia)

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Presentation authorised by the Board

charterhall.com.au/chc

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