

Charter Hall Group Annual General Meeting 2014 - Chairman's address

Charter Hall Group 2014 Annual General Meeting

Good afternoon. On behalf of the Board of Directors it is my pleasure to welcome you all to the 2014 Annual General Meeting of Charter Hall Group.

My name is Kerry Roxburgh and I am the Chairman of the Charter Hall Group Board of Directors.

Now would be a good time to make sure your mobile phones are silent for the duration of this meeting.

It is now 2:30pm, and as the necessary quorum is present, I declare this meeting properly constituted and open.

Agenda

This afternoon, I will provide a brief overview of our business and achievements during FY14.

Our Joint Managing Directors, David Harrison and David Southon, will then provide an update on our business and key results as well as provide an outlook for financial year 2015.

We will then move to the formal business of the meeting and the resolutions for your consideration.

Securityholders holding a yellow or red attendance card will have the opportunity to ask questions as we address each item of business listed in the Notice of Meeting. Visitors with blue attendance cards are not permitted to ask questions during this meeting.

At the conclusion of the meeting we look forward to joining you for refreshments outside the Boardroom.

Today's meeting is being recorded and will be shown as a delayed webcast on our website.

Board of Directors

I would now like to introduce my fellow Board members:

- Anne Brennan, Non-Executive Director who Chairs the Remuneration and Human Resources Committee (RHRC) and is a member of the Audit, Risk and Compliance Committee (ARCC)
- David Clarke, Non-Executive Director, who joined the Board in April this year and is a member of the ARCC and Chair of the Nominations Committee. In August, I announced my intention to retire as a Director of Charter Hall Group and as its Chairman at the conclusion of this meeting. I am pleased to say David has been appointed by the Board to succeed me as Chairman.
- David Deverall, Non-Executive Director, Chair of the ARCC, and a member of the Nominations Committee
- Phil Garling, Non-Executive Director, who is a member of the RHRC
- Peter Kahan, Non-Executive Director, and a member of the RHRC and of the Nominations Committee



- Colin McGowan, Non-Executive Director who Chairs the Valuations Committee and is a member of the RHRC and Nominations Committee, and the
- Finally, I introduce our Joint Managing Directors, David Harrison and David Southon.

Also present today and I welcome:

- Tracey Jordan, our Company Secretary
- Wayne Andrews and James Dunning, from our Auditor PricewaterhouseCoopers, who will be available to answer any questions about their audit of the financial statements from securityholders
- Stuart McCulloch, from our Legal Adviser, Allens & Linklaters

Chairman retirement and new appointment

In August I announced my intention to retire as a Director of Charter Hall Group and as its Chairman at the conclusion of this meeting.

It's been a privilege to serve as Chairman since Charter Hall's listing on the Australian Securities Exchange in June 2005 and I have thoroughly enjoyed my time here with the Group.

During my term as Chairman, Charter Hall has become one of Australia's leading property investment and funds management groups with a market capitalisation now exceeding \$1.5 billion and total funds under management today of \$12.1 billion; a portfolio that since listing has grown at a compound annual growth rate of 17%.

After nearly a decade in the chair, now is a good time to move on to concentrate on my other business interests and upon my family and their activities. I am leaving Charter Hall in very capable hands. With an outstanding management team and a highly experienced Board, I am proud of what Charter Hall stands for and what it has achieved in the best interests of all our tenants, of our investors and for all our employees.

I am delighted to welcome David Clarke today as my successor at Charter Hall. David has exceptional experience and expertise, with a deep understanding of the real estate sector and its management. I am confident that David will provide continuity of leadership for the Board, for all of our employees and for our investors. David will address you shortly.

I thank all the various Charter Hall Board members, our management team and Charter Hall employees for their energy and commitment during my time as Chairman. I also want to say thank you to all our securityholders for their support of both Charter Hall and of me, as Chair of the Board.

Chairman's Address

I will now proceed with my Chairman's address, providing a short overview of our business and focus during FY14.

Our vision, purpose and goal

Last year I said that as well as focusing on our core business, we were investing 'in' our business to ensure we continue to be well positioned for sustainable, long-term success and to support our vision of being 'the smart property choice' for all our customers – for our people, for securityholders and for all stakeholders.

Charter Hall has a clearly defined strategy and vision for our business, and importantly as part of this investment, this year we have introduced a refreshed culture to further unite our people. We have some new employee benefits and we have a new way of working, brought to life with our recent move into No.1 Martin Place (where we are meeting today).



New Way of Working

Our new way of working, with its focus on three of our five core values, namely:

- accountability,
- collaboration, and
- passion

is something that I am proud to say has had a positive impact on our people, and upon our business.

Charter Hall's Sydney work environment and refreshed culture is playing a key role in our business efficiency, in the generation of ideas and in employee satisfaction that is delivering better results.

We have already seen a lift in energy, enthusiasm, engagement and collaboration since we moved in.

We are now rolling this initiative out to our regional offices and we welcome any thoughts or feedback on your experience in this space after the meeting.

Solid total securityholder returns

I am pleased to report the Group delivered a total securityholder return for the 12 months to 30 June 2014 of 16.3% and over the 12 months to 30 September Charter Hall's total securityholder return was 17.1%.

Charter Hall ranks as the best performing A-REIT in the ASX 200 Property Accumulation Index over the last three and five years, also outperforming the IPD Property Index in the same time period.

Solid earnings and distribution growth

In FY14, Charter Hall reported operating earnings of \$81.2 million, up 18.0% on the prior year, representing a 12.6% compound annual growth rate over the past five years. The Board was also pleased to make a full year distribution of 22.3 cents per security, up 10.4% on the prior corresponding year and also representing a 15.5% compound annual growth rate in distributions over the past five years.

Corporate Responsibility and Sustainability

Charter Hall is always looking for new ways to deliver value to its stakeholders, that integrate sustainability opportunities with our overall strategy and operations.

Our aim is to further embed corporate responsibility and sustainability (CR&S) into our everyday decision making, delivering a better outcome for all customers.

We are currently undertaking a review of our CR&S approach and have engaged with a number of internal and external stakeholders in this process. We look forward publishing our refreshed strategy as part of our next CR&S Report.

Charter Hall Awards

Charter Hall's aim is to deliver the best possible outcome for our securityholders, for the investors in our funds and for customers.

I recognise and acknowledge the hard work of our people again this year which has resulted in a number of industry awards, including:

- the Australian Property Institute 2014 Australia Funds Management Award that recognises superior industry performance through innovation, financial performance and/or public accountability, and
- a number of awards at the East Coles Corporate Performance and Investment Banking awards, including *best shareholder value focus* and *best growth prospects*, which were



determined from the financial research survey covering more than 2,000 stock ratings from buy side fund managers and sell side analysts.

Committed to Corporate Governance

Charter Hall has committed itself to maintaining the highest possible standards of corporate governance as the manager of substantial capital on behalf of others, by maintaining a material co-investment alongside our investors.

Charter Hall has always understood the importance of maintaining a strong alignment of its interests with those of its equity investors. Over the years, Charter Hall's level of co-investment has been consistently maintained in the region of 10% of the aggregate equity invested in Charter Hall managed funds.

Charter Hall also understands the importance of identification and effective management of the inherent conflicts of interest that arise between its own interests as an asset manager and those of its investors.

Our internal processes reflect these understandings. This includes the roles played by the Independent Directors and Committee members appointed to our various Boards and our Investment Committees. Each provide the necessary focus on governance and discipline in the allocation of capital and when making key acquisition and disposal decisions.

It is now my pleasure to introduce your Joint Managing Directors, David Southon and David Harrison for their operational updates.

Close of Meeting

In closing let me say how much I have enjoyed working with the winning team that is Charter Hall.

Together they have refined a business model envisaged by Cedric Fuchs, David Southon and Andre Biet in 1991 that is today a unique and important A-REIT.

In 2005, David Harrison was a key addition and some five years later the Macquarie acquisition was something of a "game changer".

Today, Charter Hall operates and manages the largest number of supermarket anchored shopping centres in Australia and we are well equipped to embark upon the next exciting phase of growth within the Australian property sector.

Finally, I thank the Board, management and everyone that work here at Charter Hall for their energy, support and commitment to excellence during my almost 10 year term as Chairman of the Charter Hall Group. I also thank you, our securityholders for your loyalty and for your regular feedback and support throughout my time at Charter Hall – I appreciate very much all you have done for the Group and for me.

12 November 2014

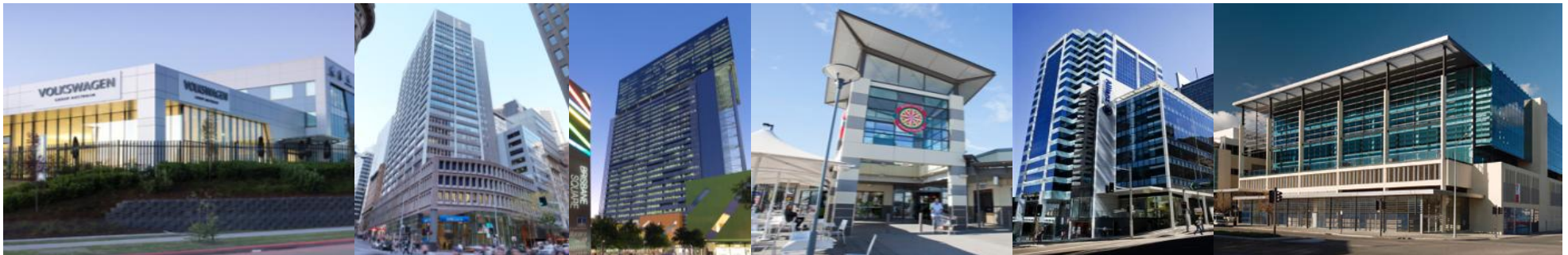
Charter Hall Group

2014 Annual General Meeting



Agenda

- 1 **Board of Directors**
 - 2 **Chairman's address: Kerry Roxburgh**
 - 3 **Joint Managing Directors' address: David Harrison and David Southon**
 - 4 **Formal business**
 - 5 **Questions**
-



Board of Directors



Kerry Roxburgh
Chairman and
Non-Executive Director



Anne Brennan
Non-Executive Director



David Clarke
Non-Executive Director



David Deverall
Non-Executive Director

Philip Garling
Non-Executive Director



Peter Kahan
Non-Executive Director



Colin McGowan
Non-Executive Director



David Harrison
Executive Director



David Southon
Executive Director

Chairman retirement and new appointment

- Chairman, Kerry Roxburgh retires at the end of the Annual General Meeting
- Kerry has chaired the Group during its first decade as an AREIT, in which time core FUM has grown from \$400m to \$12.1bn today
- David Clarke, who was appointed to the Board in April this year and is a member of the Audit, Risk and Compliance Committee and Chair of the Nominations Committee, will become Chair subject to approval of today's resolution for his election as a Director
- David has over 25 years experience in investment banking, funds management, property finance and retail banking, most recently as CEO Investec Bank (Australia)
- We thank Kerry for his contribution to the Group and his exceptional leadership and judgement



Kerry Roxburgh
Chairman



David Clarke
Chair elect

Chairman's Address

Kerry Roxburgh



Our vision



OUR VISION

The **smart** property choice



OUR PURPOSE

To **grow investor wealth** through smart property outcomes



OUR VALUES

INTEGRITY

ACCOUNTABILITY

PASSION

EXPERTISE

COLLABORATION



OUR STRATEGY

To use our **specialist property expertise** to **access, deploy, manage and co-invest equity** alongside our partners in the core real estate sectors of office, retail and industrial to create value and provide superior income and capital returns for our clients and Charter Hall securityholders.



PRODUCT

To provide **innovative** and **sustainable** products for our investors, customers and the community



PERFORMANCE

To drive **sustainable returns** for our investors and people



PARTNER

To be a **trusted and valued** partner to all of our stakeholders



PEOPLE

To be **the place for people** in property



OUR GOAL

To be **Australia's best** and most highly regarded **property investment and funds management** business

New way of working

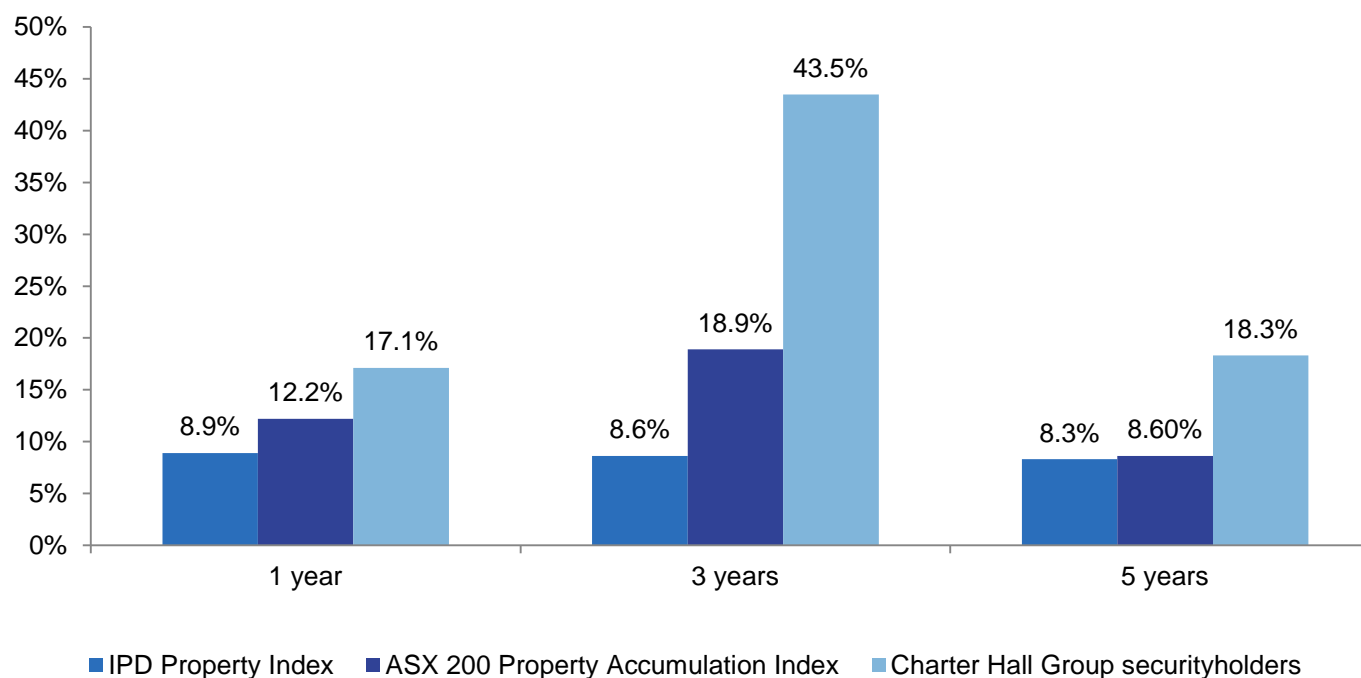
- Our new way of working is about supporting and empowering our people so they can achieve the best possible solutions for themselves, the business and all our customers
- No.1 Martin Place is a physical manifestation of this and our environment is designed to empower our people to work the way they want to work
- Have seen increased productivity through knowledge sharing, collaboration and supportive technology



Solid total securityholder returns

- Total securityholder return for the 12 months to 30 September 2014: 17.1%
- Best performance in A-REIT index over 3 years and 5 years: 43.5% and 18.3% respectively

**Total performance over 1, 3 and 5 years (% pa)
to 30 September 2014¹**

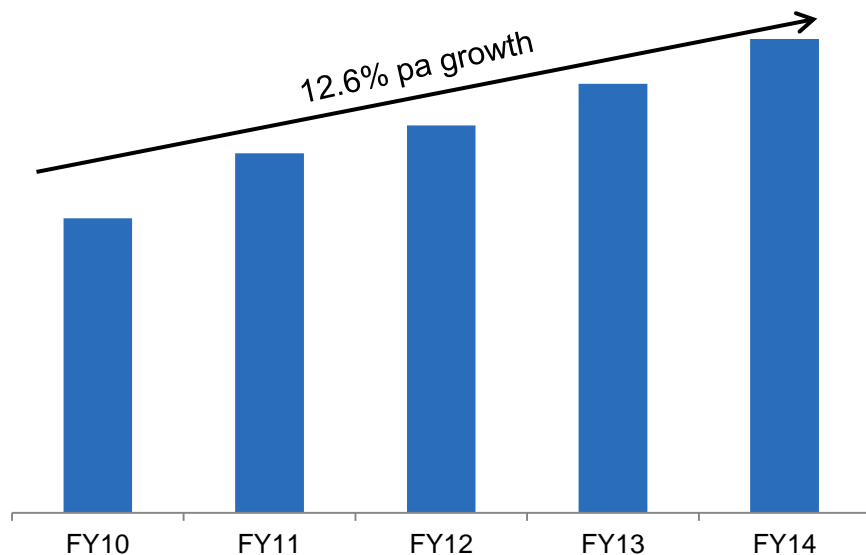


1. Source: UBS and S&P/ASX

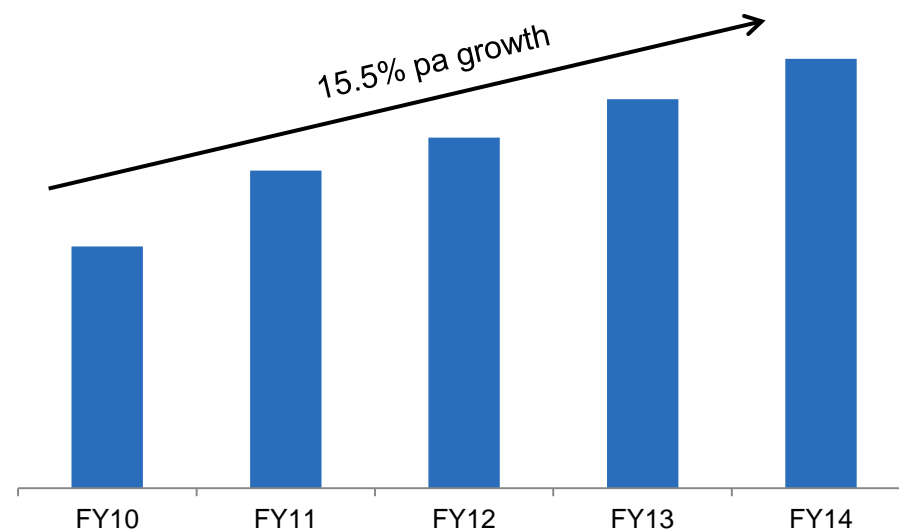
Solid earnings and distribution growth

- Statutory profit after tax of \$82.1m for the 12 months ending 30 June 2014, up from \$54.8m
- Increase in operating earnings per security to 25.31cps for FY14, up 10.4%
- Distribution of 22.3cps for FY14, up 10.4%

Operating earnings per security growth¹



Distribution per security growth



1. All prior period operating earnings per security restated to include non-cash security based benefits expense

Corporate Responsibility and Sustainability

Sustainability continues to be a core part of how we manage risks and enhance value across our business

Sustainable business

To grow investor wealth by delivering smart property outcomes



Environment

To actively focus on reducing our consumption of natural resources



Community

To make a positive contribution to the communities where we work and operate



Workplace

To create a safe and engaging work environment that attracts, develops, retains and supports high performing people



We recognise that responding to environmental and social factors builds stakeholder support and contributes to our commercial success

Charter Hall awards

Group awards won over the last 2 years

2014	Annual Property Funds Industry Forum Property Investment Research	Unlisted Property Fund of the Year Winner: Charter Hall's Direct WorkZone Trust
2014	The API Excellence in Property Awards (NSW Division)	Commonwealth Bank of Australia Funds Management Award Winner: Charter Hall Group
2014	East Coles Corporate Performance and Investment Banking awards 2014	Winner: Best Growth Prospects Real Estate (top 20 across ASX 100-200)
2014	East Coles Corporate Performance and Investment Banking awards 2014	Winner: Best Shareholder Value Focus Real Estate Sector (top 20 across ASX 100-200)
2014	East Coles Corporate Performance and Investment Banking awards 2014	Winner: Best ESG Real Estate (top 15 across ASX 100-200)
2013	Core Data Self Managed Super Fund Awards	Commercial Property Winner, SMSF Member Category Winner: Charter Hall Direct
2013	The API Excellence in Property Awards (Victorian Division)	Preston Rowe Paterson Joe Curlewis Property Trust Industry Award Winner: Charter Hall Group

Committed to corporate governance

- Independent Chairman
- Board has majority of Non-Executive Directors
- Across the Group, Responsible Entity Boards and Fund Investment Committees are chaired by an Independent Director or Member, and have an independent Audit Committee chair
- Related party policies and conflicts protocols in place across the Group
- Corporate governance review undertaken by Ernst & Young in 2014

Joint Managing Directors' Address

David Harrison and David Southon

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Key achievements for financial year 2014

**OEPS and DPS
growth
of 10.4%**

**Total
Securityholder
return of
16.3%¹**

**Property
Investment
yield 7.7%**

**\$3.0bn
transactions**

\$1.8bn of acquisitions
\$1.2bn of divestments

**Australian FUM
up 15% to
\$11.5bn**

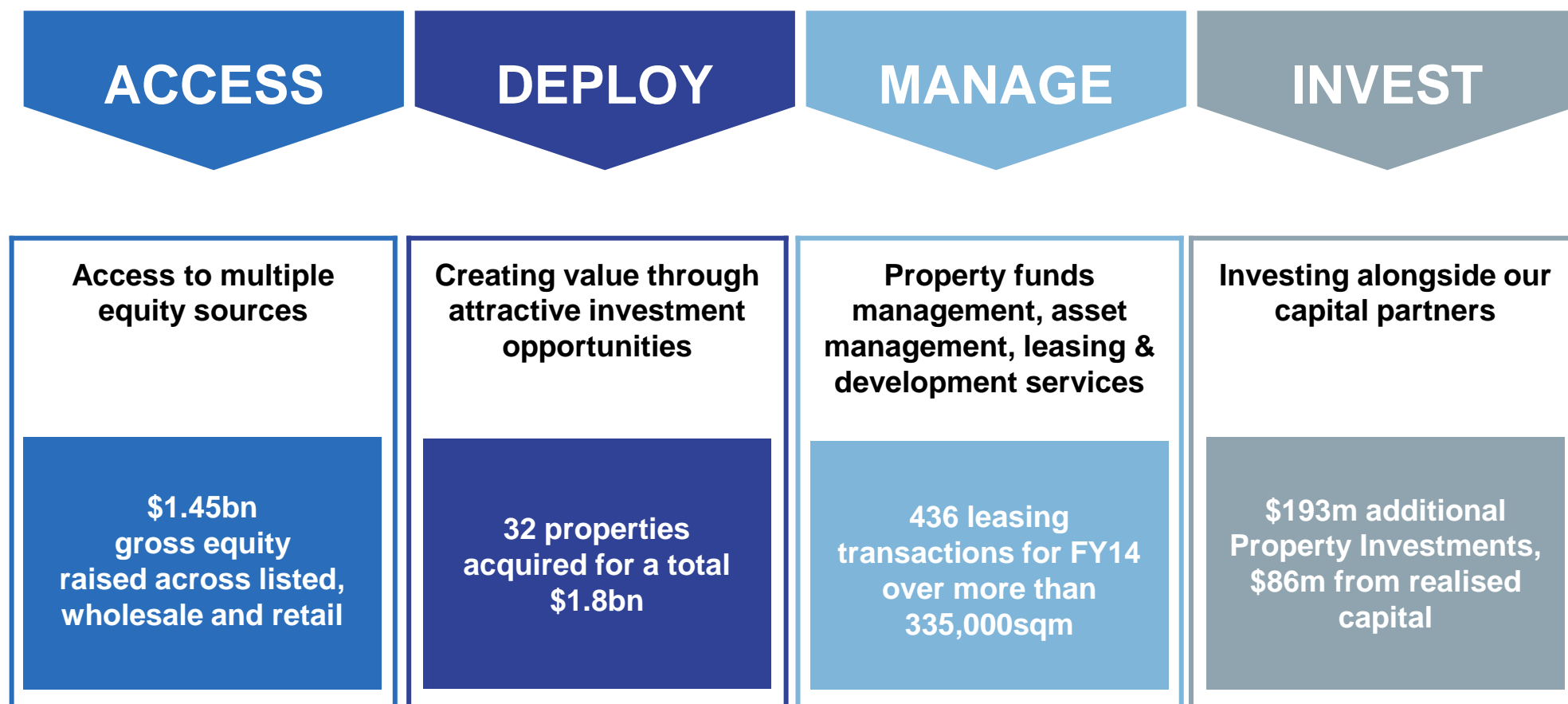
**\$1.45bn gross
equity inflows**

\$1.0bn net equity inflows

1. Source: UBS and S&P/ASX
2. All statistics are based on the 12 months to 30 June 2014

Consistent delivery on strategy in FY14

- Focus on long WALE investment assets

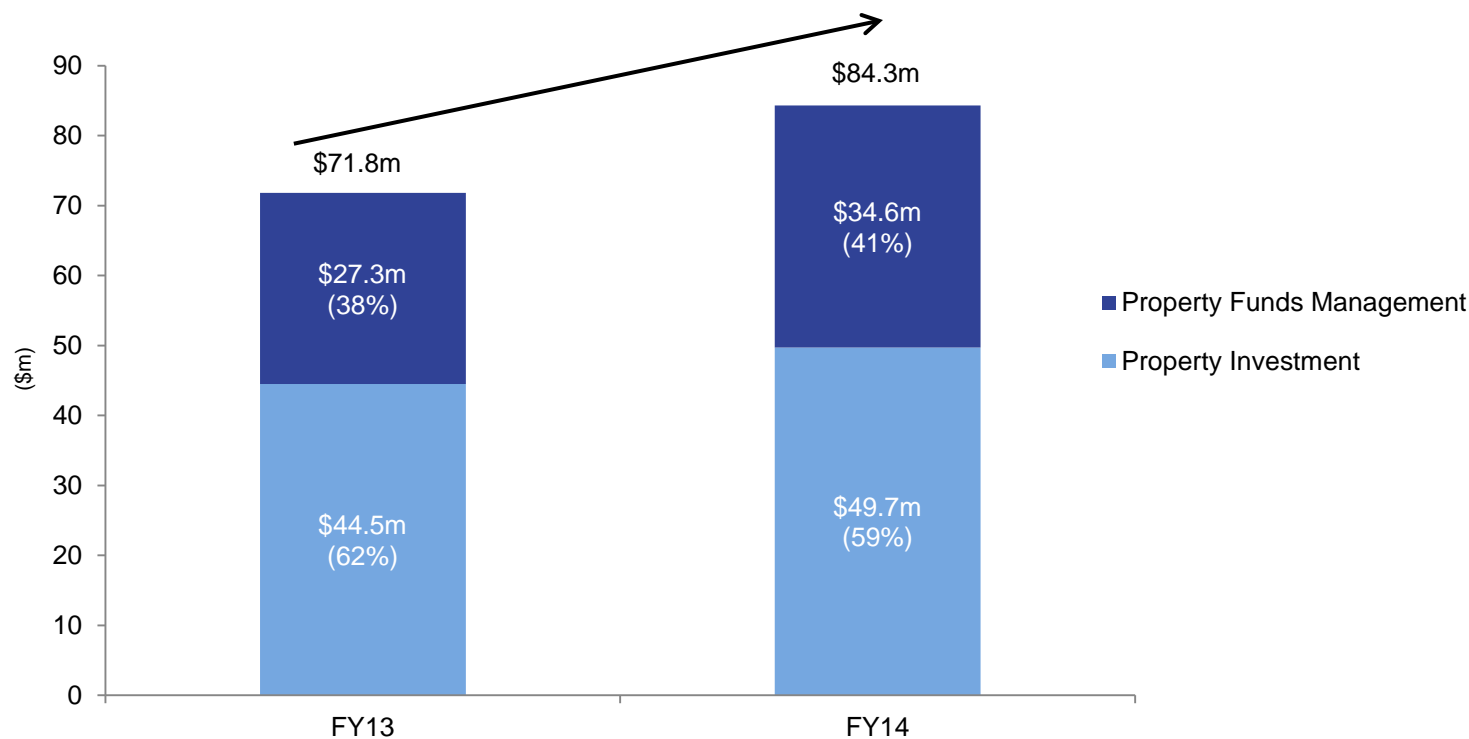


1. All statistics are based on the 12 months to 30 June 2014 unless otherwise stated

Earnings composition

FY14 operating earnings of \$81.2m¹, up 18.0% from \$68.8m

- Property Investments operating earnings growth of 11.7%
- Property Funds Management operating earnings growth of 26.6%



1. Operating earnings of \$81.2m includes non-cash security based benefits expense of \$3.1m (FY13: \$3.0m) which is not allocated to any of the segments described above

Charter Hall Property Investments

- Charter Hall Group co-invests with capital partners
- Property Investment portfolio constructed to optimise operating earnings and NTA growth
- Targeting long WALE property portfolios leased to quality tenants with sustainable business models
- Enhancing quality of earnings through increased WALE, increased exposure to investment grade tenants and diversifying the rental growth profile

Portfolio characteristics	Key metrics as at 30 Sept 14 ¹
Group property investments	\$852 million
Average ownership stake	21.7%
Weighted average cap rate	7.4%
Weighted average rent review	3.6%
Occupancy	97.6%
Weighted average lease expiry	9.6 years
Group investment yield	7.6%
FY14 investment income	\$49.7 million (61% total operating earnings)

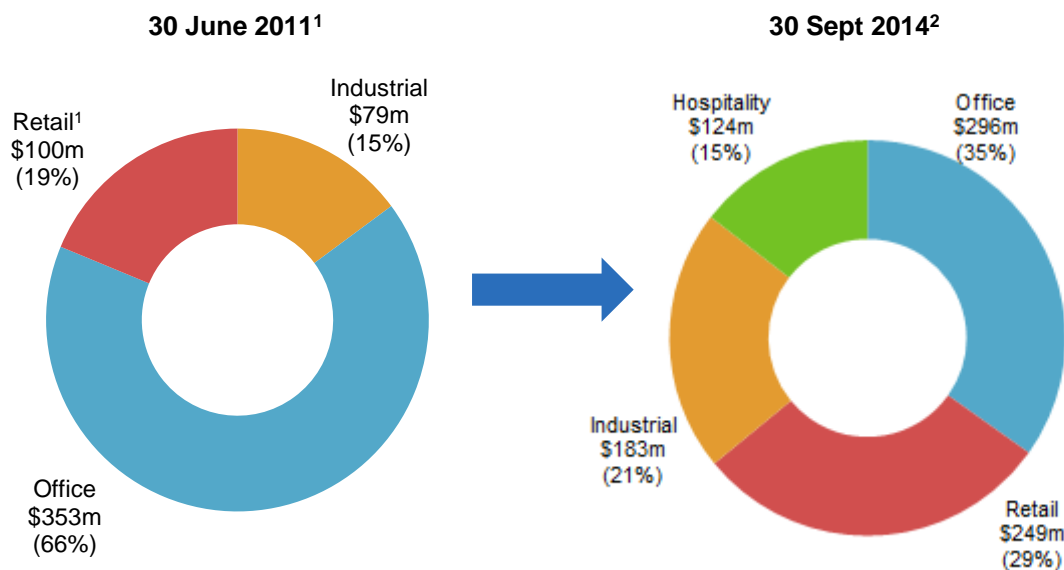


1. Includes LWIP which settled 13 October 2014. Shows Charter Hall Group's position based on the lease expiry profile and investment exposure in each fund / partnership (weighted on a passing gross income basis)

Property Investment portfolio – 9.6 year WALE

- Charter Hall has actively reweighted its portfolio over the past three years to top performing asset classes, whilst focusing on enhancing lease metrics within office assets
- Non-discretionary retail and prime industrial has materially outperformed discretionary retail and office assets over the 12 months to 30 June 2014
- New exposure to hospitality sector with market leading tenant in ALH and WALE of 20 years

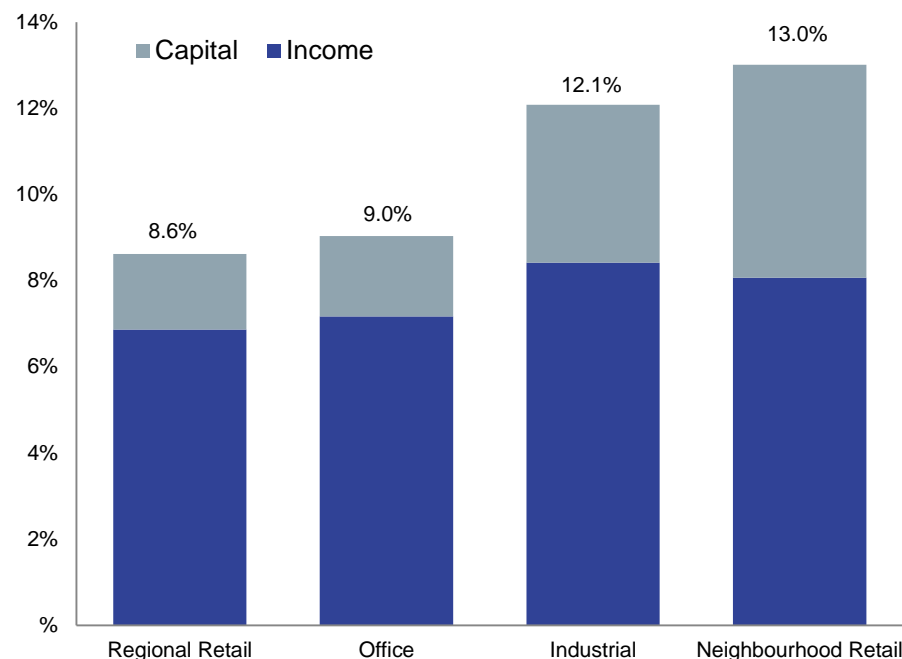
Property Investments by Sector



1. Excludes DRF

2. Includes LWIP which settled 13 October 2014.

Total Return by Asset Class 12 months to 30 June 2014



Source: IPD, Charter Hall

Case study – Long WALE Investment Partnership

- Charter Hall launched the Long WALE Investment Partnership with the initial purchase of a >\$600m portfolio of hospitality assets
- Solid inflation hedge characteristics with secure long term cash-flow, underlying tenant is highly profitable dominant liquor distributor

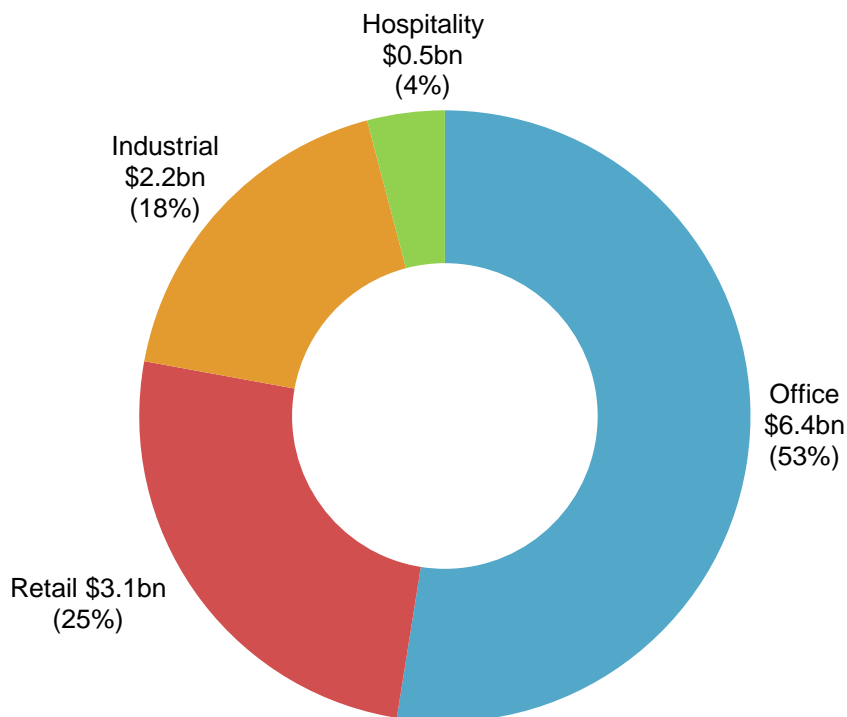
Portfolio characteristics at 15 October 2014 (settlement)	Key metrics
Asset Type	54 Hospitality assets and liquor outlets
Tenant	Australian Liquor Holdings (ALH) (75% owned by Woolworths)
Occupancy	100%
Lease term	20 years to Oct 2034
Rental reviews	annual CPI rent increases
Wholesale partnership	50% Charter Hall / 50% HostPlus
Income return forecast (inception)	Initial 7.0%pa and growing thereafter



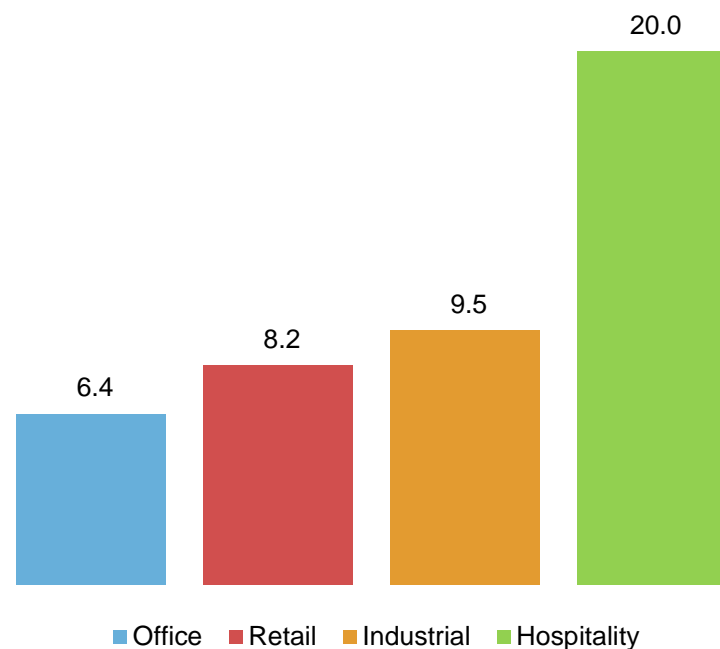
Funds management portfolio

	Portfolio Size (\$bn)	No. of properties	No. of tenants	Gross income (\$m)	WALE (years)	Occupancy (%)	Average cap rate (%)
30 September 2014 ¹	12.1	262	2,263	1,048	7.9	97.0	7.6

**Asset type diversification
30 September 2014¹**



**WALE by sector
30 September 2014¹**

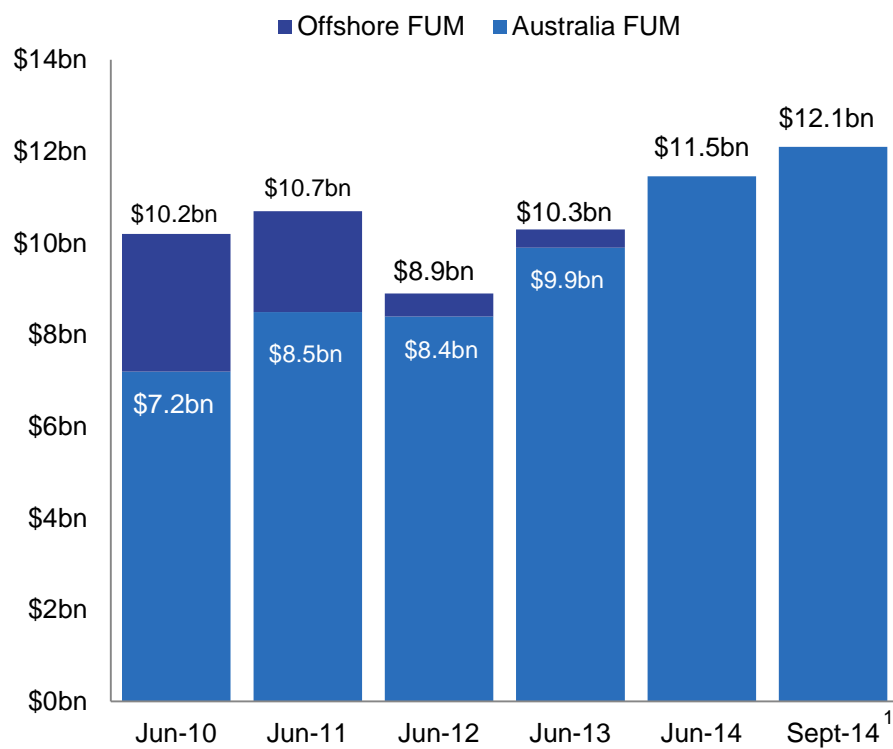


1. Includes LWIP which settled 13 October 2014

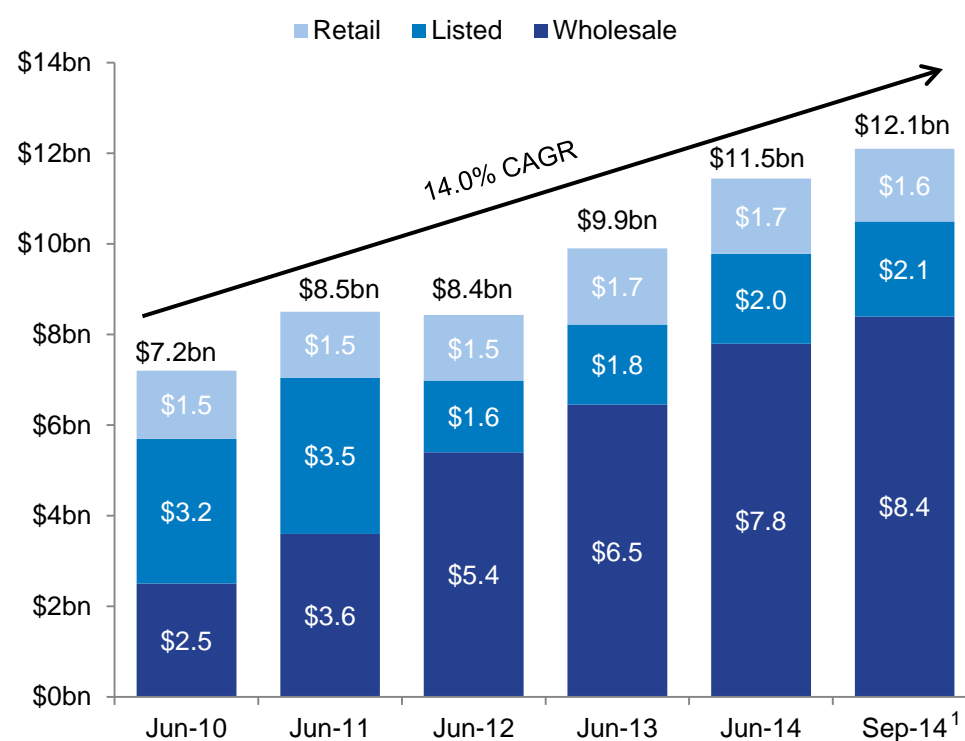
Strong Australian funds under management growth

- Exited all offshore property interests during FY14
- Australian funds under management (FUM) growth of 15%, or \$1.5bn in FY14 to \$11.5bn
- 30 September 2014 post LWIP, Australian property FUM is \$12.1bn

Total Group FUM



Australian FUM by Equity Source

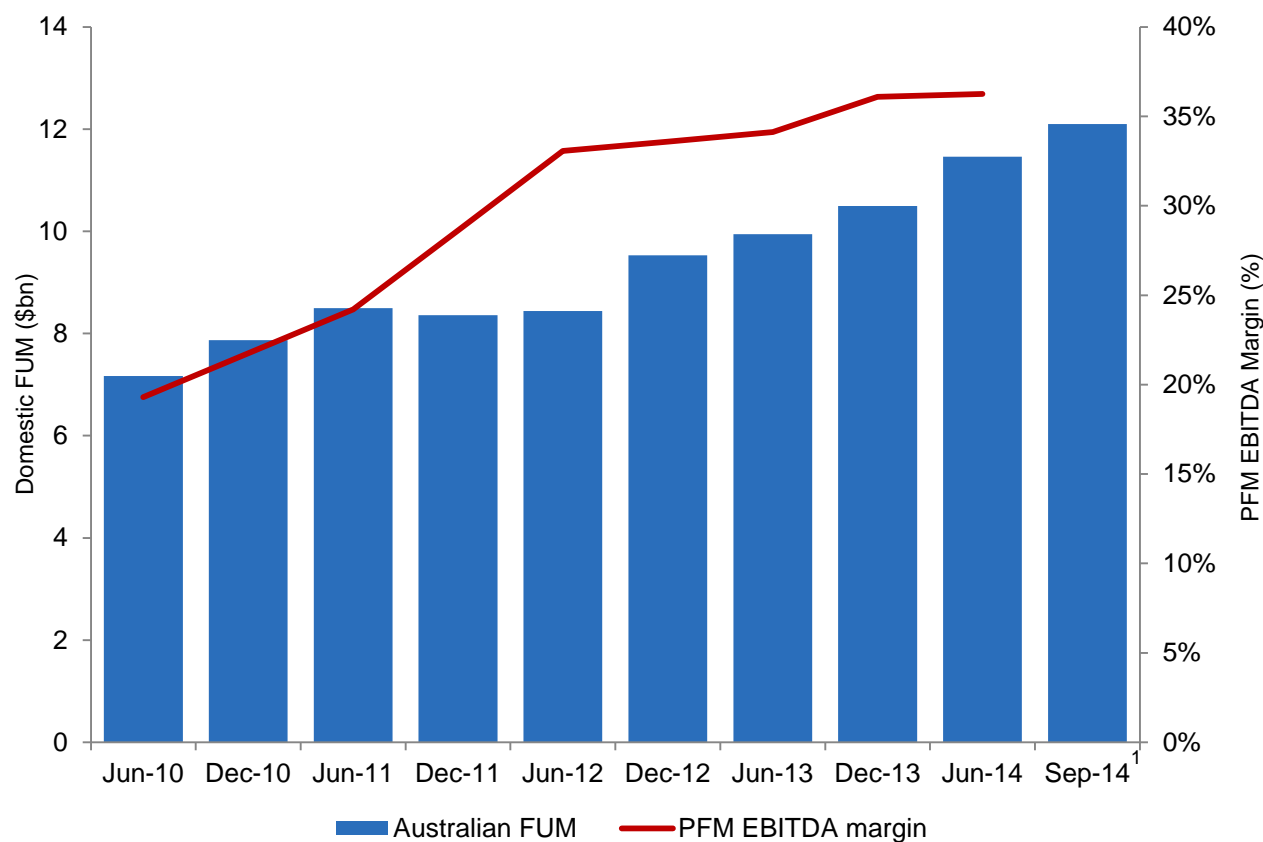


1. Includes LWIP which settled 13 October 2014

Property funds management

- Integrated service model with over 350 employees and 5 Australian offices
- Investment management
 - Fund and portfolio management
 - Transactions
 - Investor relations
- Property and support services
 - Asset management
 - Property management
 - Facilities management
 - Development services

Property Funds Management Earnings Drivers



1. Includes LWIP which settled 13 October 2014

Property transactions

- During FY14, 32 properties were acquired for a total \$1.8bn, and 24 properties sold for \$1.2bn
- 436 leasing transactions for FY14, over more than 335,000sqm



ATO 16-26 Franklin Street, Adelaide, SA
Charter Hall Group 2014 AGM



Australia Post Distribution Centre, Rowville, VIC



Bunnings Warehouse, Rosebud, VIC



Coomera City Centre, QLD



Secret Harbour Shopping Centre, WA

Development adding to fund performance

- Redevelopment opportunities undertaken to enhance both income yield and total returns
- In-house development skills are a core competency
- \$1.2bn development pipeline including major projects at 570 Bourke Street, Melbourne and 333 George Street, Sydney



Artists impression of 333 George Street, Sydney, NSW

Development activity (current projects underway)	On completion value
Retail	\$164m
Office	\$772m
Industrial	\$225m
Total	\$1,161m



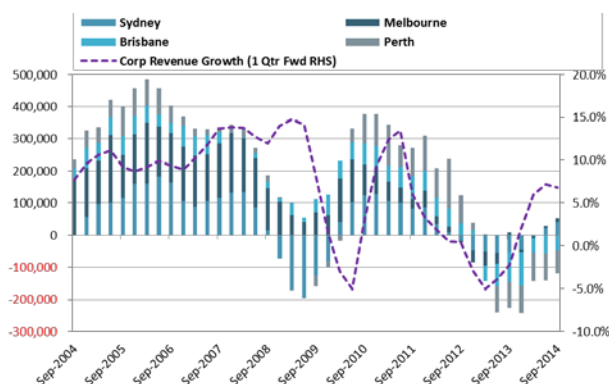
Construction works at Lansell Square, VIC

Property market overview

While investment drivers are very strong for property as a broad asset class, tenancy and rental drivers differ between sectors.

Office Sector

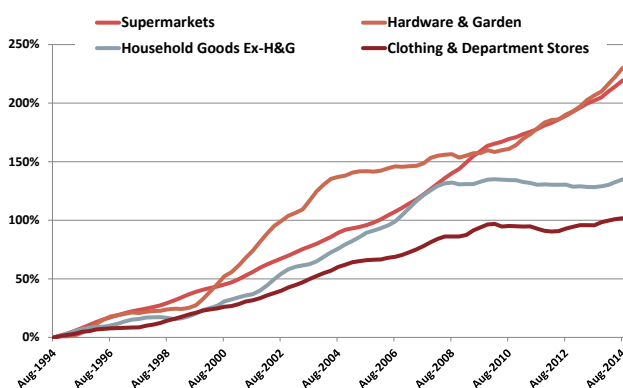
CBD Net Absorption vs Corporate Revenues



- Leading indicators such as corporate revenue growth, business confidence and job advertisements show tenant demand should continue to improve off the lows of 2013.
- However, supply is significant across most markets coming in 2015 so no material improvement in vacancy and rental metrics expected until late 2016.
- Continued focus on occupancy levels and extending lease terms.

Retail Sector

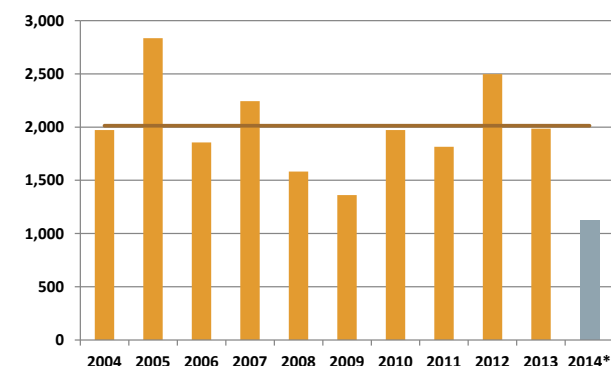
20yr Compound Retail Trade Growth by Segment



- Charter Hall's preferred retail exposures of supermarket-anchored centres along with hardware & garden retailing continue to outperform, as they have done over the longer term.
- Lower occupancy costs for tenants, more stable trade, and greater scope for yield compression should see non-discretionary retail continue to as a standout performer within the retail class.

Industrial Sector

Major Leasing Activity



- Tenant demand looks likely to end 2014 below the ten year average as the falling dollar moderates the rapid growth in the logistics sector seen in recent years.
- Development activity has also increased during 2014, however supply and demand dynamics differ greatly between states.
- Charter Hall funds continue to focus on extended lease terms to high grade tenants with minimal leasing risk.

Strategy

Strategy

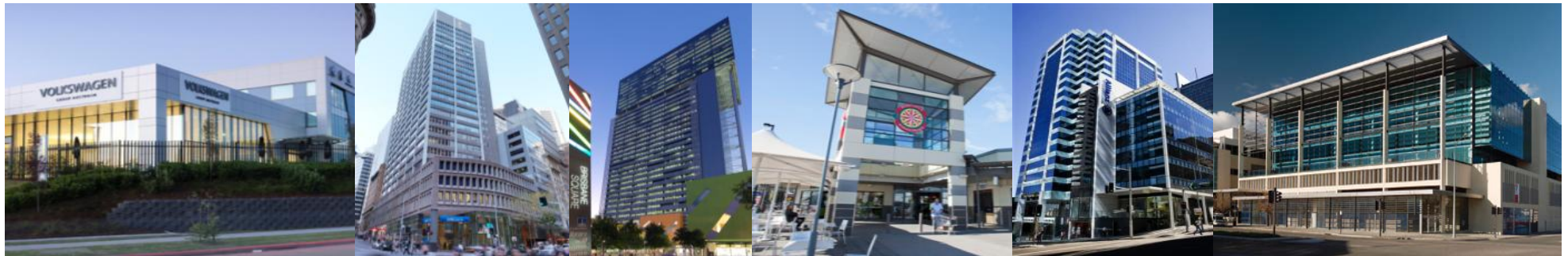
- Continuing to deliver strong fund performance for our investors
- Securing quality assets within our core property sectors
- Active management of our property portfolio
- Investing alongside capital partners
- Focus on high quality growing earnings streams
- Maintaining growth in FUM across all equity sources
- Improving the efficiency and scalability of the platform

FY15 activity to date

- Investors voted to rollover the Core Plus Industrial Fund with the next liquidity review in July 2019
- Secured 50% capital partner in BP2 investing \$30m of equity and recycled \$20m Charter Hall equity
- Acquired 54 hospitality and retail assets for \$603m in LWIP, leased to ALH for 20 years
- Launched Direct Industrial Fund 3 (DIF3) targeting \$150m equity raising
- Strong transaction momentum continues

Upgrade to FY15 earnings per security guidance

- Australian property income to debt spreads remain attractive for domestic and offshore investors
- Charter Hall continues to focus on investing in assets with strong tenant covenants and long leases, delivering sustainable income and capital growth for Charter Hall and its investors
- Given the Group's business activity since the beginning of the financial year, absent future unexpected events, our upgraded guidance for FY15 operating earnings per security growth is in the range of 7-9%



Formal Business

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Formal Business

- If there are Securityholders who are eligible to vote who have not received their yellow voting card, please see a representative from Link Market Services at the registration desk
- Securityholders holding a red card are not eligible to vote but can speak at the meeting
- Visitors holding a blue card are not eligible to vote or speak at the meeting
- Copies of the Notice of Meeting, Explanatory Memorandum, and Annual Report are available from the front desk

Item 1

- Item 1 – Annual Report
 - To receive and consider the Annual Report, consisting of the Financial Report, Directors' Report and Auditors Report for the financial year ended 30 June 2014.
- Note: There is no requirement for Securityholders to approve these reports

Resolutions

Resolutions:

Resolutions 2.1, 2.2, 2.3, and 3 are proposed as ordinary resolutions of Charter Hall Limited (**CHL**) and will be approved if passed by at least 50% of votes cast by securityholders entitled to vote on the resolution.

Resolutions 4.1 and 4.2, 5.1 and 5.2, and 6 are proposed as ordinary resolutions of CHL and Charter Hall Property Trust (**CHPT**) and will be approved if passed by at least 50% of votes cast by securityholders entitled to vote on the resolution.

Voting on resolutions 2.1, 2.2, and 2.3 will take place on a show of hands (unless a poll is demanded in accordance with CHL's Constitution, the *Corporations Act 2001* (Cth) (Corporations Act) or the ASX Listing Rules (Listing Rules)).

Your Directors' support the resolutions being put to Securityholders, except for situations where they have an interest in that resolution, in which case, they individually make no recommendation.

Where permitted to do so, the Chairman of the Meeting will vote all available proxies 'for' each item of business

Resolution 2.1

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

“That Mr Peter Kahan, a Director of CHL retiring in accordance with the CHL Constitution, is re-elected as a Director of CHL”

Resolution 2.1 is an ordinary resolution of CHL, and will be approved if passed by at least 50% of the votes cast by securityholders entitled to vote on the resolution.

Resolution 2.1 - Proxies

FOR:	286,486,711	99.78%
OPEN:	179,324	0.06%
AGAINST:	462,916	0.16%
ABSTAIN:	24,670	

Resolution 2.2

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

“That Mr David Harrison, a Director of CHL retiring in accordance with the CHL Constitution, is re-elected as a Director of CHL”

Resolution 2.2 is an ordinary resolution of CHL, and will be approved if passed by at least 50% of the votes cast by securityholders entitled to vote on the resolution.

Resolution 2.2 - Proxies

FOR:	286,944,627	99.94%
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OPEN:	179,324	0.06%
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AGAINST:	0
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ABSTAIN:	29,670
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Resolution 2.3

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

“That Mr David Clarke, appointed as an additional Director of CHL by the Board, is elected as a Director of CHL”

Resolution 2.3 is an ordinary resolution of CHL, and will be approved if passed by at least 50% of the votes cast by securityholders entitled to vote on the resolution.

Resolution 2.3 - Proxies

FOR:	275,620,269	95.99%
OPEN:	191,181	0.07%
AGAINST:	11,317,501	3.94%
ABSTAIN:	24,670	

Resolution 3

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 2014 be adopted."

Resolution 3 is an ordinary resolution of CHL, and will be approved if passed by at least 50% of the votes cast by securityholders entitled to vote on the resolution.

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

Resolution 3 - Proxies

FOR:	285,484,651	99.78%
OPEN:	137,520	0.05%
AGAINST:	492,971	0.17%
ABSTAIN:	18,026	

Resolution 4.1

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 81,861 service rights (being a deferred proportion of the STI for FY14) to Mr David Southon."

Resolution 4.1 is an ordinary resolution of CHL and CHPT, and will be approved if passed by at least 50% of the votes cast by securityholders entitled to vote on the resolution.

Resolution 4.1 - Proxies

FOR:	285,047,181	99.63%
OPEN:	141,116	0.05%
AGAINST:	906,381	0.32%
ABSTAIN:	38,490	

Resolution 4.2

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 95,504 service rights to Mr David Harrison (being a deferred proportion of the STI for FY14.)"

Resolution 4.2 is an ordinary resolution of CHL and CHPT, and will be approved if passed by at least 50% of the votes cast by securityholders entitled to vote on the resolution

Resolution 4.2 - Proxies

FOR:	285,047,181	99.63%
OPEN:	141,116	0.05%
AGAINST:	906,381	0.32%
ABSTAIN:	38,490	

Resolution 5.1

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 210,730 performance rights to Mr David Southon as described in the Explanatory Memorandum."

Resolution 5.1 is an ordinary resolution of CHL and CHPT, and will be approved if passed by at least 50% of the votes cast by securityholders entitled to vote on the resolution.

Resolution 5.1 - Proxies

FOR:	285,550,733	99.81%
OPEN:	141,116	0.05%
AGAINST:	407,829	0.14%
ABSTAIN:	33,490	

Resolution 5.2

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 248,371 performance rights to Mr David Harrison as described in the Explanatory Memorandum."

Resolution 5.2 is an ordinary resolution of CHL and CHPT, and will be approved if passed by at least 50% of the votes cast by securityholders entitled to vote on the resolution.

Resolution 5.2 - Proxies

FOR:	285,550,733	99.81%
OPEN:	141,116	0.05%
AGAINST:	407,829	0.14%
ABSTAIN:	33,490	

Resolution 6

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

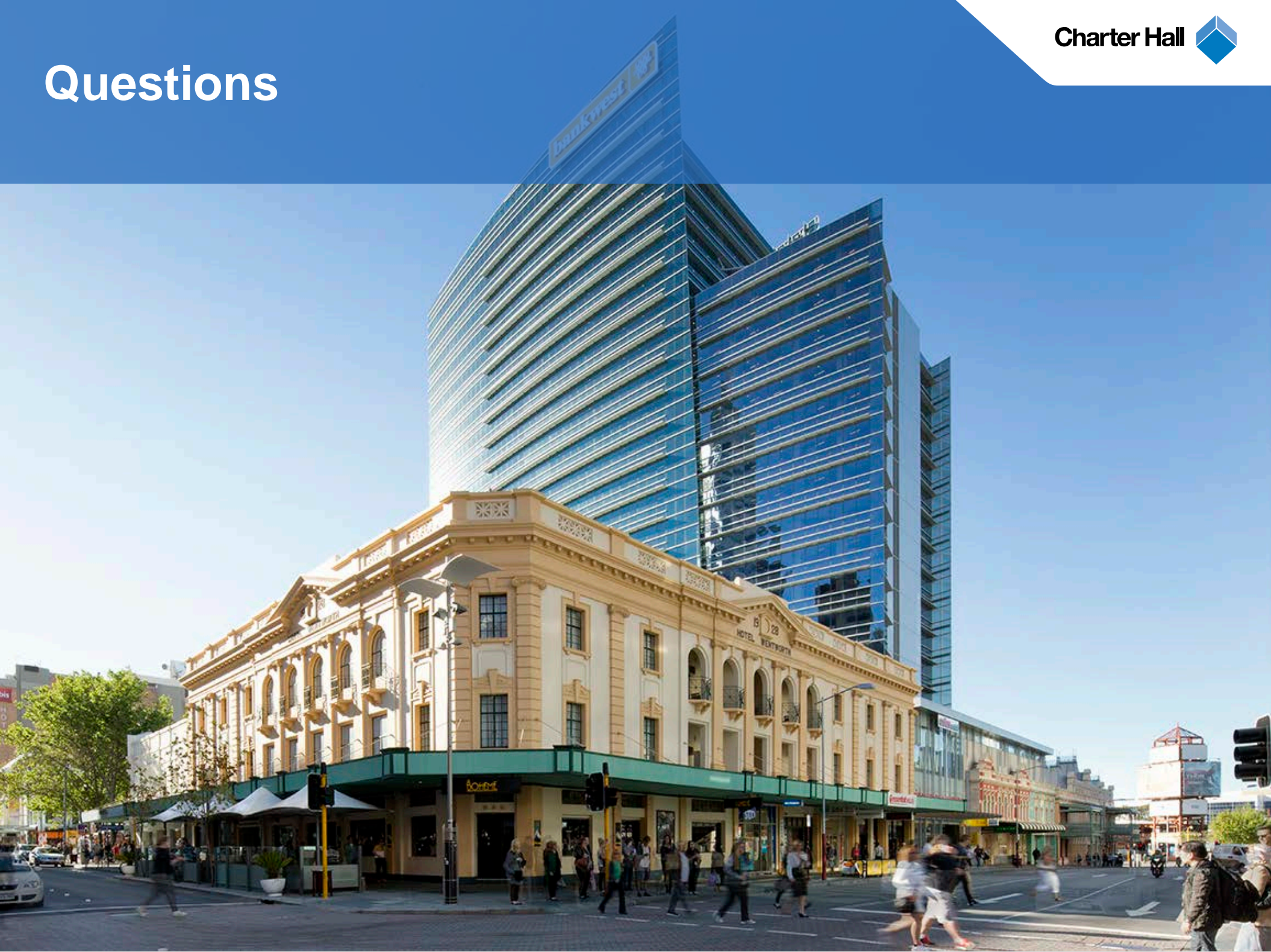
"That, for the purposes of rule 43(b) of the Constitution and Listing Rule 10.17, the maximum aggregate remuneration that may be paid to all of the non-executive directors of CHL for their services as non-executive directors of CHL be increased from \$1,000,000 per annum to \$1,300,000 per annum."

Resolution 6 is an ordinary resolution of CHL and CHPT, and will be approved if passed by at least 50% of the votes cast by securityholders entitled to vote on the resolution.

Resolution 6 - Proxies

FOR:	285,564,001	99.79%
OPEN:	179,324	0.06%
AGAINST:	410,015	0.14%
ABSTAIN:	21,632	

Questions



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