

9 October 2015

2015 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 in relation to the Mirvac Group Annual General and General Meetings, which will be held at 10.00am (AEST – Brisbane time) on 12 November 2015 in Brisbane, have been dispatched to Securityholders today:

- > Chairman's letter;
- > Notice convening 2015 Annual General and General Meetings of Mirvac Group;
- > Voting form; and
- > Question form.

The above documents are provided as an attachment to this announcement and are posted to Mirvac's website at www.mirvac.com/2015-agm.

For more information, please contact:

Media enquiries:
Marie Festa
Head of Culture and Reputation
+61 2 9080 8956

Investor enquiries:
Narelle Checchin
GM, External Communications
and Investor Relations
+61 2 9080 8315



9 October 2015

Dear Securityholder,

I am pleased to invite you to attend the 2015 Annual General and General Meetings of Mirvac ("Meetings").

Concurrent Meetings are being held for Mirvac Limited ("ML") and Mirvac Property Trust ("MPT") as they have identical Securityholders following the stapling of the shares in ML with the units in MPT. The Meetings will be held on **Thursday, 12 November 2015 at 10:00am (Australian Eastern Standard Time) ("Brisbane time")** at the:

Pullman Brisbane King George Square

Cnr Ann and Roma Streets
Brisbane QLD 4000

Enclosed with this notice is your personalised voting form and a Securityholder question form which provides an opportunity for Securityholders to ask questions related to the items of business before the Meetings.

I encourage you to attend the Meetings. If you are attending the Meetings, please bring your voting form with you on the day to assist us in registering your attendance. The registration desks will be open from 9:00am (Brisbane time).

For those investors who are unable to attend this year's Meetings, we offer Securityholders the opportunity to lodge a direct vote. This allows Securityholders to lodge their votes directly with Mirvac as an alternative to voting at the Meetings, in person or by proxy.

If you are not able to attend the Meetings, we encourage you to lodge your vote electronically at vote.linkmarketservices.com/MGR or return your voting form in the envelope provided. To log in, you will need your holder number and postcode for your Securityholding. These can be found on the top right hand corner of your voting form. If you are intending to lodge your vote electronically or via the voting form you will need to ensure that it is lodged no later than **10:00am (Brisbane Time) on Tuesday, 10 November 2015**. Any voting received after this deadline will be ineffective for the scheduled Meetings.

You are also able to lodge questions relating to the items of business electronically at vote.linkmarketservices.com/MGR or return your Securityholder question form in the envelope provided. All questions should be received no later than **5:00pm (Australian Eastern Daylight Time) ("Sydney time") on Thursday, 5 November 2015**.

The Meetings will be webcast live on the day of the Meetings. For details on how to access the live webcast, please refer to Mirvac's homepage at www.mirvac.com.

I am pleased to say Mirvac delivered a solid result in FY15, which reflects our continued focus and discipline around delivering our strategy. We continue to drive a strong performance from our office, industrial and retail portfolios, and deliver our commercial and residential development pipelines. I look forward to presenting some of our key achievements to you at the Meetings.

The Mirvac Board and Executive Leadership Team would like to invite Securityholders to join them for refreshments after the completion of the Meetings.

I would like to thank Securityholders for their support during the year and I look forward to your attendance at this year's Meetings.

We are also pleased to advise that Mirvac's 2015 Sustainability Report 'Stories of Change' is now available on Mirvac's website at www.mirvac.com/change.

If you require 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

John Mulcahy
Chairman

ANNUAL GENERAL AND GENERAL MEETINGS 2015

MIRVAC LIMITED
(ABN 92 003 280 699)

MIRVAC PROPERTY TRUST
(ARSN 086 780 645)

Notice is given that the 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") ("Meetings") will be held concurrently on:

Date
Thursday, 12 November 2015

Venue
Pullman Brisbane King George Square,
Cnr Ann and Roma Streets,
Brisbane QLD 4000

Time
10.00am (Australian Eastern Standard Time) ("Brisbane time")

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 respective 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 Meetings will be a meeting of both ML and MPT ("Mircac" or "Group").

2015 Annual Report

A copy of Mirvac's 2015 Annual Report (including Mirvac's Financial Report, Directors' Report and Auditor's Report and Corporate Governance Statement) and a copy of MPT's Financial Report, Directors' Report and Auditor's Report (all for the year ended 30 June 2015) are accessible from vote.linkmarketservices.com/MGR and also from Mirvac's website at www.mirvac.com/2015-agm.

MIRVAC PROVIDES AN OPPORTUNITY FOR ALL SECURITYHOLDERS TO ASK QUESTIONS IN ADVANCE OF THE MEETINGS

Mircac is committed to providing all MPT unitholders and ML shareholders (together "Securityholders") with an opportunity to ask questions in advance of the Meetings. In order to achieve this, Mircac encourages all Securityholders to take advantage of the opportunity to submit questions in one of the following ways:

- Online at vote.linkmarketservices.com/MGR; or
- Using the enclosed Securityholder Question Form.

All questions (including questions to Mircac's auditors) should be received by no later than 5.00pm (Australian Eastern Daylight Time) ("Sydney time") on Thursday, 5 November 2015.



MOBILE VOTING SITE

Our mobile voting site is designed specifically for voting online. You can now lodge your voting intentions by scanning the QR code or by entering the Mircac voting link vote.linkmarketservices.com/MGR into your mobile device. Login using the holder number and postcode for your securityholding.

Notice of Annual General and General Meetings 2015

ML 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 2015.

2. RE-ELECTION AND ELECTION OF DIRECTORS

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

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

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

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

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 2015 is adopted."

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

Voting exclusion statement

ML will disregard any votes cast (in any capacity) on the resolution set out in item 3 above by or on behalf of either any of the key management personnel of ML ("KMP") (details of whose remuneration are included in the remuneration report for the year ended 30 June 2015) or a closely related party of such a KMP. However, ML will not disregard a vote cast by:

- a) the chair of the Meetings ("Chair") if:
 - i. it is cast as a proxy;
 - ii. the proxy appointment expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a KMP; and
 - iii. it is not cast on behalf of a KMP or a closely related party of a KMP; or
- b) a KMP or a closely related party of a KMP (including the Chair) if:
 - i. it is cast as a proxy;
 - ii. the proxy is appointed by writing that specifies how the proxy is to vote on the resolution set out in item 3; and
 - iii. it is not cast on behalf of a KMP or a closely related party of a KMP.

KMP of the ML consolidated entity are those people with authority and responsibility for planning, directing and controlling the activities of ML or its controlled entities, directly or indirectly. For ML, the KMP are defined as certain members of the Executive Leadership Team (as detailed in Mirvac's Annual Report 2015) and the Directors. Their closely related parties are defined in the *Corporations Act 2001 (Cth)* ("Corporations Act"), and include certain members of their family, dependants and companies they control.

4. PARTICIPATION BY THE CEO & MANAGING DIRECTOR IN THE LONG TERM PERFORMANCE PLAN

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

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

Voting exclusion statement

Mirvac will disregard any votes cast on the resolution set out in item 4 by any Director of ML or MPT RE who is eligible to participate in the Mirvac Group Long Term Performance Plan and any associate of any such persons. However, Mirvac need not disregard a vote if:

- a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the voting form; or
- b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the voting form to vote as the proxy decides.

In addition, no KMP of Mirvac or a closely related party of such a KMP may vote as a proxy on the resolution set out in item 4 above unless:

- i) the proxy appointment specifies how the person is to vote on the resolution; or
- ii) the member is the Chair and votes as a proxy and the proxy appointment expressly authorises the Chair to exercise the proxy even though the resolution is connected directly or indirectly with the remuneration of a KMP of the Group.

By order of the Boards of ML and MPT RE.



Sean Ward
Group Company Secretary

Date: 9 October 2015

NOTES:

A. QUESTIONS

Mirvac provides an opportunity for all Securityholders to ask questions in advance of the meetings

Mirvac is committed to providing all Securityholders with an opportunity to ask questions in advance of the Meetings. In order to achieve this, Mirvac encourages all Securityholders to take advantage of the opportunity to submit questions in one of the ways set out below.

SECURITYHOLDERS MAY SUBMIT QUESTIONS IN ADVANCE OF THE MEETINGS BY USING ONE OF THE METHODS BELOW:

Online:

vote.linkmarketservices.com/MGR

By email:

vote@linkmarketservices.com.au

By reply paid envelope:

Please use the enclosed Securityholder Question Form and reply paid envelope.

By post, hand delivery or facsimile

Post:

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

Hand delivery:

Mirvac Group
C/- Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138

Facsimile:

+61 2 9287 0309

All questions (including questions to Mirvac's auditors) should be received by no later than **5.00pm (Sydney time) on Thursday, 5 November 2015**.

Questions will be collated and, during the Meetings, the Chair will seek to address as many of the more frequently asked, relevant questions as possible. However, there may not be sufficient time available at the Meetings to address all topics raised. Please note that individual responses will not be sent to Securityholders.

Questions to Mirvac's auditor

If you wish to submit a written question to Mirvac's auditor, PricewaterhouseCoopers (the "Auditor"), in relation to its conduct of the external audit of Mirvac's Financial Report for the year ended 30 June 2015, or the content of the Auditor's Report for that year, please send your question using one of the methods above. Please note that individual responses will not be sent to Securityholders.

The Auditor may answer relevant questions at the Meetings or may table a written answer to those questions at the Meetings. Any written answers tabled by the Auditors will be made available as soon as practicable after the Meetings by posting them on Mirvac's website.

B. VOTING

Who can vote?

Individual Securityholders may vote at the Meetings in person or by proxy.

A corporate Securityholder may vote by proxy or through an individual who has been appointed as the corporate Securityholder's representative.

In accordance with the *Corporations Regulations 2001 (Cth)*, the Directors of Mirvac have determined that the stapled securities on issue as at **7.00pm (Sydney time) on Tuesday, 10 November** will be taken, for the purposes of the Meetings, to be held by the persons who held them at that time. This means that any Securityholder registered at **7.00pm (Sydney time) on Tuesday, 10 November 2015** is entitled to attend and vote at the Meetings.

How is the vote carried out?

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

How are votes cast?

Securityholders may cast their votes in person or may appoint proxies (including the Chair) or representatives to cast their votes on their behalf at the Meetings. For further information on appointing proxies please refer to item d. below.

Securityholders may also exercise a direct vote (by post, facsimile or other electronic means) without the need to attend the Meetings or appoint a proxy to attend the Meetings in their place (**Direct Voting**). For further information on Direct Voting please refer to item c below.

How many votes does each Securityholder have?

Voting on the resolutions will be decided on a poll.

On a poll each Securityholder has:

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

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 or other motion at the Meetings, 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 or any other motion at the Meetings, the proxy may vote as he or she thinks fit on that item or motion. If an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at the Meetings and the appointed proxy does not attend the Meetings or does not vote on a poll on the resolution, then the Chair will be taken to have been appointed as the proxy of the relevant Securityholder in respect of the Meetings 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.

If a Securityholder appoints two proxies, neither is entitled to vote (as proxy for that Securityholder) on a show of hands at the Meetings – they can vote only if a poll is taken on an item of business. If the same person (such as the Chair) is appointed as proxy for two or more Securityholders and those Securityholders have specified different ways for the proxy to vote on an item of business, then the proxy is not entitled to vote (as proxy) on a show of hands on that item.

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Voting intentions of the Chair

If a Securityholder appoints the Chair as the Securityholder's proxy and does not specify how the Chair is to vote on an item of business, the Chair intends to vote in favour of that item on a poll (subject to the other provisions of this Notice of Meetings, including the voting exclusions noted above).

Ordinary and special resolutions

Each 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.

A special resolution is passed if at least 75% of the votes cast by or on behalf of Securityholders entitled to vote on the resolution are in favour of the resolution.

All resolutions included in the Notice of Meetings are ordinary resolutions.

C. DIRECT VOTING

What is direct voting?

Direct voting allows Securityholders to lodge their votes directly with Mirvac as an alternative to voting at the Meetings, in person or by proxy. Direct voting gives Securityholders the flexibility to vote even where they may not be able to attend the Meetings or may not wish to appoint a proxy to attend the Meetings in their place.

Mirvac has rules to govern the form, method and timing of giving a direct vote for it to be valid. By submitting a direct vote, Securityholders agree to be bound by Mirvac's direct voting rules.

Direct voting rules are available from the Mirvac website at www.mirvac.com.

Lodging a direct vote

A direct vote can be lodged online or by completing only the **direct voting section** of the enclosed voting form and returning it in accordance with the instructions below.

For further information on lodging a direct vote, please refer to the instructions on the form.

Online:

Securityholders may lodge their direct voting instructions online by visiting vote.linkmarketservices.com/MGR and following the prompts and instructions given there.

By email:

Securityholders may lodge their direct voting instructions by email to vote@linkmarketservices.com.au.

By reply paid envelope:

Please use the reply paid envelope enclosed.

By post, hand delivery or facsimile

Post:

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

Hand delivery:

Mirvac Group
C/- Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138

Facsimile:

+61 2 9287 0309

Additional voting forms are available on request by calling Mirvac's Investor Information line on: +61 1800 356 444.

Returning your direct voting instructions

Please ensure any direct voting instructions are received no later than **11.00am (Sydney time) on Tuesday, 10 November 2015** by one of the methods detailed below and on the voting form. Any direct voting instructions received after this deadline will be ineffective for the scheduled Meetings.

D. PROXIES

Appointing a proxy

A Securityholder has the right to appoint a proxy to attend and vote for the Securityholder at the Meetings. The proxy need not be a member of ML or MPT. The appointment may be advised online or using the enclosed voting form and returned by mail, or by facsimile or otherwise delivered to one of the addresses listed below.

Online:

Securityholders may lodge their proxy appointment online by visiting vote.linkmarketservices.com/MGR and following the prompts and instructions given there.

By email:

Securityholders may lodge their proxy appointment by emailing vote@linkmarketservices.com.au

By reply paid envelope:

Please use the reply paid envelope enclosed.

By post, hand delivery or facsimile

Post:

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

Hand delivery:

Mirvac Group
C/- Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138

Facsimile:

+61 2 9287 0309

Additional voting forms are available on request by calling Mirvac's Investor Information line on: +61 1800 356 444.

Returning your proxy instructions

Please ensure any proxy instructions are received no later than **11.00am (Sydney time) on Tuesday, 10 November 2015** by one of the methods detailed above and on the voting form. Any proxy instructions received after this deadline will be ineffective for the scheduled Meetings.

Corporate representatives

A corporate Securityholder may elect to appoint a representative to vote 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 lodged with or presented to Mirvac before the Meetings commence.

Appointment of proxy under power of attorney

If a proxy is signed under a power of attorney on behalf of a Securityholder, then either the original power of attorney, or a certified copy of it, must be lodged with the voting form (before the deadline for appointment of proxies), unless the power of attorney has already been sighted by the Security Registry.

E. EXPLANATORY NOTES

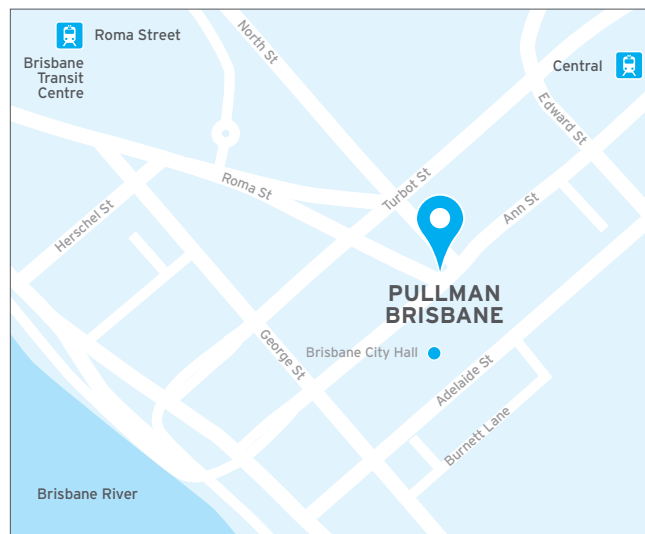
Securityholders are referred to the Explanatory Notes accompanying this Notice of Meetings. The Explanatory Notes are intended to be read in conjunction with, and to form part of, this Notice of Meetings.

F. DEFINITIONS

In this Notice of Meetings, a stapled security means one fully paid ordinary unit in MPT stapled to one fully paid ordinary share in ML.

G. VENUE LOCATION

The Meetings are being held at the Pullman Brisbane, King George Square, Cnr Ann and Roma Streets, Brisbane QLD 4000.



H. ADDITIONAL INFORMATION

If you require 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.

EXPLANATORY NOTES

These explanatory notes form part of the Notice of Meetings.

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 2015 will be presented to the Annual General Meeting of ML.

The Reports form part of Mirvac's 2015 Annual Report, which has been sent to those Securityholders who have elected to receive the Annual Report in hard copy form.

The 2015 Annual Report is also available at vote.linkmarketservices.com/MGR.

Following consideration of the Reports, the Chair will give Securityholders as a whole at the Meetings a reasonable opportunity to ask questions and make comments on the Reports and on the business, operations and management of ML and MPT.

Securityholders will also be given a reasonable opportunity at the Meetings 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.

Securityholders may also submit written questions to the Auditor prior to the Meetings if the questions are relevant to the content of the Auditor's Report or the conduct of the audit.

All questions (including questions to the Auditor) should be received by no later than 5.00pm (Sydney time) on **Thursday, 5 November 2015**.

ITEMS 2.1, 2.2 and 2.3 – RE-ELECTION AND ELECTION OF DIRECTORS

John Peters will retire by rotation at the conclusion of the meeting in accordance with article 10.3 of the ML Constitution and, being eligible, intends to offer himself for re-election as a Director of ML.

Christine Bartlett and Samantha Mostyn were appointed since the last Meetings and will cease to hold office at the conclusion of the Meetings in accordance with article 10.8 of the ML Constitution (unless elected at the Meetings). Being eligible, Christine Bartlett and Samantha Mostyn intend to each offer themselves for election as Directors of Mirvac.

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

Biographical details follow:

John Peters

BArch, AdvDipBCM, GAICD

Independent Non-Executive

– Member of the Human Resources Committee

John Peters was appointed a Non-Executive Director of Mirvac on 17 November 2011.

John brings to the Board over 40 years' experience in architectural design, project management, property development and property management.

For the last 20 years, John has been the principal of a private property development company focused on substantial mixed use developments and redevelopments in South East Queensland. During this period, he has also consulted to various investors and other financial stakeholders in several Queensland development projects.

Prior to this, John was with Lend Lease Corporation for 14 years, where he was Queensland Manager Lend Lease Development, and Director, Lend Lease Commercial.

Christine Bartlett

BSc, MAICD

Independent Non-Executive

– Member of the Audit, Risk and Compliance Committee

Christine was appointed a Non-Executive Director of Mirvac on 1 December 2014. She is currently a Non-Executive Director of GBST Holdings Ltd (appointed June 2015) and a Director of The Smith Family. Christine is a member of the Minter Ellison Advisory Council, the UNSW Australian School of Business Advisory Council and the Australian Institute of Company Directors. Previously she has been a director of PropertyLook, National Nominees Ltd and Deputy Chairman of the Australian Custodial Services Association.

Christine is an experienced CEO 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 holds a Bachelor of Science from the University of Sydney and has completed senior executive management programs at INSEAD.

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Samantha Mostyn

BA, LLB

Independent Non-Executive

– Member of the Human Resources Committee

Samantha Mostyn was appointed a Non-Executive Director of Mirvac on 1 March 2015. Samantha is a Non-Executive Director and corporate advisor and is currently a Non-Executive Director of Virgin Australia Holdings Limited (appointed September 2010), Transurban Holdings Limited (appointed December 2010) and Cover-More Group Limited (appointed December 2013). She is also a Director on an Australian APRA regulated Citibank Subsidiary Board. Samantha also serves on the Climate Council, Climate Works Australia, the Advisory Board of the Crawford School of Government and Economics at the Australian National University and is the President of the Australian Council for International Development. She is Deputy Chair of the Diversity Council of Australia, and has served as an AFL Commissioner since 2005. Her other current board appointments include the Australia Council for the Arts, Australian Volunteers International, the GO Foundation and Carriageworks.

Previously, Samantha has served as a Director of the Sydney Theatre Company, a Commissioner with the National Mental Health Commission, and has held senior executive positions at IAG, Optus and Cable & Wireless PLC.

Recommendation

The Directors (with John Peters, Christine Bartlett and Samantha Mostyn abstaining in respect of their own re-election or election) recommend that Securityholders vote in favour of these resolutions.

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

ITEM 3 – REMUNERATION REPORT

Mirvac's Remuneration Report (which forms part of the Directors' Report) is set out on pages 11 to 29 of the Mirvac 2015 Annual Report, which is available on Mirvac's website at www.mirvac.com/2015-agm and at vote.linkmarketservices.com/MGR.

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 years ended 30 June 2015 and 30 June 2014 (respectively).

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.

Recommendation

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

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

ITEM 4 – PARTICIPATION BY THE CEO & MANAGING DIRECTOR IN THE LONG TERM PERFORMANCE ("LTP") PLAN

This resolution is being put to Securityholders for the purpose of approving the participation by Susan Lloyd-Hurwitz (CEO & Managing Director of Mirvac) in Mirvac's LTP Plan. Susan Lloyd-Hurwitz commenced as CEO & Managing Director on 5 November 2012.

Background

The Board believes that the offer of performance rights under the LTP Plan is an important part of Susan Lloyd-Hurwitz'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.

Performance Period

For the performance rights to be granted to Susan Lloyd-Hurwitz for the 2015/16 financial year, the performance period will be the three year period beginning on 1 July 2015 and ending on 30 June 2018 ("**Performance Period**").

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.

Participation in the LTP Plan

Under ASX Listing Rule 10.14, no director can acquire securities under an employee incentive scheme without securityholder approval. Accordingly, approval is being sought for Susan Lloyd-Hurwitz to participate in the LTP Plan for the current financial year (2015/16).

If approved by Securityholders, the number of performance rights granted to Susan Lloyd-Hurwitz would be determined by dividing her potential award under the LTP Plan of \$2,250,000 by the grant price determined by Mirvac, and rounding the resulting number down to the nearest 100 performance rights. For this purpose, the grant price will be the average daily closing price on ASX of a stapled security in Mirvac for the one month period preceding the date of grant of the performance rights, 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 three-year Performance Period. The performance rights that may be granted to Susan Lloyd-Hurwitz will be offered for nil cost to her.

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.

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.

Further terms under which the proposed award of performance rights to be made to Susan Lloyd-Hurwitz are set out below.

Performance hurdles

Two performance hurdles have been imposed which must be satisfied over the three year vesting period before any entitlements to the performance rights granted vest.

The following two performance hurdles each have a 50% weighting:

- Relative Total Securityholder Return (“TSR”); and
- Absolute Return on Invested Capital (“ROIC”).

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, plus Aveo Group and Lend Lease Group (“Comparator Group”). The entities comprising the Comparator Group are set out below:

| Number | Symbol | Entity |
|--------|--------|---|
| 1 | ABP | Abacus Property Group |
| 2 | BWP | BWP Trust |
| 3 | AOG | Aveo Group |
| 4 | CHC | Charter Hall Group |
| 5 | CMW | Cromwell Property Group |
| 6 | CQR | Charter Hall Retail REIT |
| 7 | DXS | Dexus Property Group |
| 8 | FDC | Federation Centres |
| 9 | GMG | Goodman Group |
| 10 | GOZ | Growthpoint Properties Australia |
| 11 | GPT | GPT Group |
| 12 | IOF | Investa Office Fund |
| 13 | LLC | Lend Lease Group |
| 14 | MGR | Mirvac Group |
| 15 | NSR | National Storage REIT |
| 16 | SCG | Scentre Group |
| 17 | SCP | Shopping Centres Australasia Property Group |
| 18 | SGP | Stockland |
| 19 | WFD | Westfield Corporation |

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.

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:

1. 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
2. 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 growth – percentile ranking | TSR performance rights that vest (%) |
|---------------------------------|--|
| 75th percentile and above | 100% |
| Between 50th to 75th percentile | 50% plus an additional 2% for each additional whole percentile above the 50th percentile |
| 50th percentile | 50% |
| Below 50th percentile | Nil |

ROIC performance hurdle

- ROIC is used as a general indication of the company’s efficiency; in other words, how much profit it is able to generate given the available capital.

- ROIC is calculated as:

$$\frac{\text{ROIC earnings}}{\text{Average monthly Operating Assets for the financial year}}$$

Where ROIC earnings =

Statutory profit/(loss) after tax;
excluding: income tax expense and benefits;
excluding: interest expense;
excluding: bank and intercompany interest income;
excluding: fair value of derivatives and exchange differences (FX);
and
including: changes in reserves (not including FX Reserve).

Operating Assets =

Closing total assets;
excluding: cash and cash equivalents;
excluding: tax assets;
excluding: derivative financial assets;
excluding: intercompany assets (i.e. inter-company receivables & inter-company loans);
excluding: shares in subsidiaries; and
excluding: deferred land payable.

The above calculation is based on the key assumptions for ROIC earnings and operating assets set out in Mirvac’s finance policy on ROIC.

- The percentage of the ROIC performance rights which vest, if any, will be determined by the Board by reference to the average annual ROIC achieved by Mirvac over the Performance Period as follows:

| Average annual ROIC | % Vesting |
|--------------------------------|--|
| Less than 8% | 0% |
| 8% | 50% |
| More than 8% but less than 10% | 50% plus an additional 25% for each additional 1% above 8% |
| 10% | 100% |
| Greater than 10% | 100% |

There is no intention to retest the performance condition over the vesting period.

Notice of Annual General and General Meetings 2015

Treatment on cessation of employment

If Susan Lloyd-Hurwitz ceases to be an employee of the Group before the end of the Performance Period, any unvested performance rights relating to the departing employee will be dealt with as outlined below:

| 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, agreed transfer to an investment partner | The Board exercises discretion to determine the amount of any unvested performance rights that will be retained subject to the original terms of the grant and the LTP Plan Rules and the balance will lapse. |

Further information disclosed in accordance with ASX Listing Rule 10.15

Pursuant to approval by Securityholders at the 2014 Annual General and General Meetings, 1,461,000 performance rights were granted to Susan Lloyd-Hurwitz in the year to 30 June 2015 under the LTP Plan at nil cost to her.

Further details of these performance rights are set out on pages 11 to 29 of Mirvac's 2015 Annual Report. No other Director or associate of any Director received stapled securities under the LTP Plan in the year to 30 June 2015.

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.

If approved by Securityholders, Mirvac intends to grant the performance rights to Susan Lloyd-Hurwitz by 31 December 2015 but in any event by no later than 12 November 2016.

Recommendation

The Directors (with Susan Lloyd-Hurwitz abstaining in respect of her own participation in the LTP Plan) recommend that Securityholders vote in favour of this resolution. Susan Lloyd-Hurwitz makes no recommendation in view of her personal interest in the matter.

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



Mirvac Limited
ABN 92 003 280 699
Mirvac Funds Limited
ABN 70 002 561 640
AFSL 233121
as responsible entity of the
Mirvac Property Trust
ARSN 086 780 645

LODGE YOUR VOTE



ONLINE

vote.linkmarketservices.com/MGR



BY MAIL

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



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138



ALL ENQUIRIES TO

Telephone: +61 1800 356 444 (free call within Australia)

VOTING FORM

I/We being a member(s) of Mirvac Group and entitled to attend and vote hereby appoint:

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 the Company to be held at **10:00am (AEST – Brisbane time) on Thursday, 12 November 2015**, and at any adjournment or postponement of the Meeting. You should mark either “for” or “against” for each item. Do not mark the “abstain” box.

OR

B

APPOINT A PROXY



the Chairman
of the Meeting
(mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, 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 the Company to be held at **10:00am (AEST – Brisbane time) on Thursday, 12 November 2015 at Pullman Brisbane King George Square, Cnr Ann and Roma Streets, Brisbane QLD 4000 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolutions 3 and 4: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 3 and 4, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

For Against Abstain*

2.1 Re-election of John Peters

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

2.2 Election of Christine Bartlett

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

2.3 Election of Samantha Mostyn

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

3 Adoption of Remuneration Report

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

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

For Against Abstain*

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <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 show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 2

SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

Securityholder 1 (Individual)

| |
|----------------------|
| <input type="text"/> |
|----------------------|

Sole Director and Sole Company Secretary

Joint Securityholder 2 (Individual)

| |
|----------------------|
| <input type="text"/> |
|----------------------|

Director/Company Secretary (Delete one)

Joint Securityholder 3 (Individual)

| |
|----------------------|
| <input type="text"/> |
|----------------------|

Director

This form should be signed by the securityholder. If 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).

STEP 3

MGR PRX501D



HOW TO COMPLETE THIS SECURITYHOLDER VOTING FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's security register. If this information is incorrect, please make the correction on the 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

If you ticked the box under Box A you are indicating that you wish to vote directly. Please only mark either **"for"** or **"against"** for each item. Do not mark the **"abstain"** box. If you mark the **"abstain"** box for an item, your vote for that item will be invalid.

If no direction is given on all of the items, or if you complete both Box A and Box B, your vote may be passed to the Chairman of the Meeting as your proxy.

Custodians and nominees may, with the Security Registrar's consent, identify on the Voting Form the total number of votes in each of the categories **"for"** and **"against"** and their votes will be valid.

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

The Chairman'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 Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a securityholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Voting Form, including where the Resolution is 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 placing a mark in one of the boxes opposite each item of business. 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 percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Voting Form may be obtained by telephoning the Company's security registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Voting Form and the second Voting Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

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

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

Joint Holding: where the holding is in more than one name, either securityholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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 Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's security registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A VOTING FORM

This Voting Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (AEDT – Sydney time) on Tuesday, 10 November 2015**, being not later than 48 hours before the commencement of the Meeting. Any Voting Form received after that time will not be valid for the scheduled Meeting.

Voting Forms may be lodged using the reply paid envelope or:



ONLINE

vote.linkmarketservices.com/MGR

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).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the Mirvac voting link vote.linkmarketservices.com/MGR into your mobile device. Login using the holder number and postcode for your Securityholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

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



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**



Mirvac Limited
ABN 92 003 280 699
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LODGE YOUR QUESTIONS



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Please use this form to submit any questions about Mirvac Group ("the Company") that you would like us to respond to at the Company's 2015 Annual General Meeting. Your questions should relate to matters that are relevant to the business of the meeting, as outlined in the accompanying Notice of Meeting and Explanatory Memorandum. If your question is for the Company's auditor it should be relevant to the content of the auditor's report, or the conduct of the audit of the financial report.

This form must be received by the Company's security registrar, Link Market Services Limited, by **5:00pm (AEDT – Sydney time) on Thursday, 5 November 2015**.

Questions will be collated. During the course of the Annual General Meeting, the Chairman of the Meeting will endeavour to address as many of the more frequently raised securityholder topics as possible and, where appropriate, will give a representative of the Company's auditor, the opportunity to answer written questions submitted to the auditor. However, there may not be sufficient time available at the meeting to address all topics raised. Please note that individual responses will not be sent to securityholders.

My question relates to *(please mark the most appropriate box)*

☐
☐
☐

Performance or financial reports
Remuneration Report
My question is for the auditor

☐
☐
☐

A resolution being put to the AGM
Sustainability/Environment
Future direction

☐
☐

General suggestion
Other

☐
☐
☐

Performance or financial reports
Remuneration Report
My question is for the auditor

☐
☐
☐

A resolution being put to the AGM
Sustainability/Environment
Future direction

☐
☐

General suggestion
Other

QUESTIONS