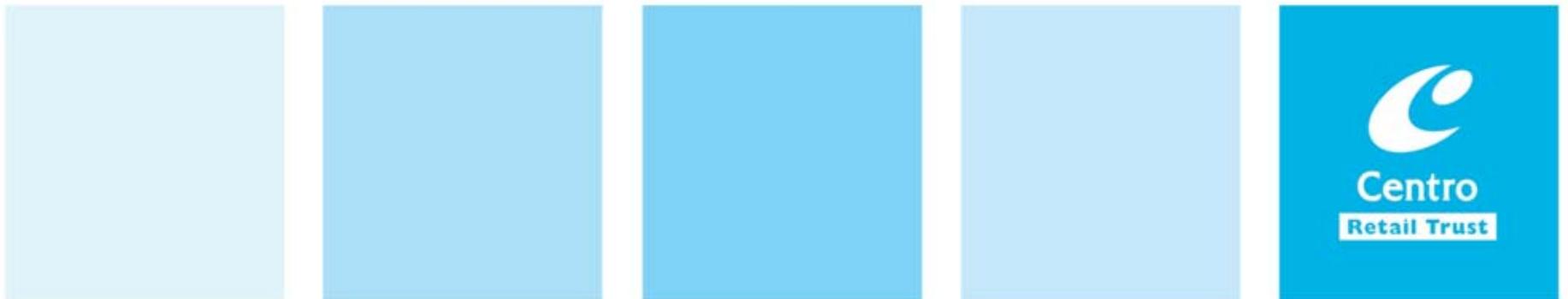
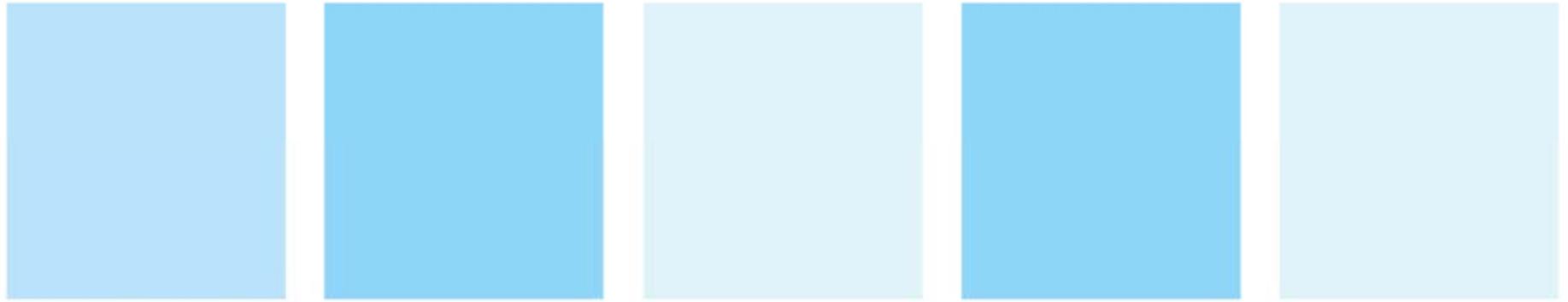




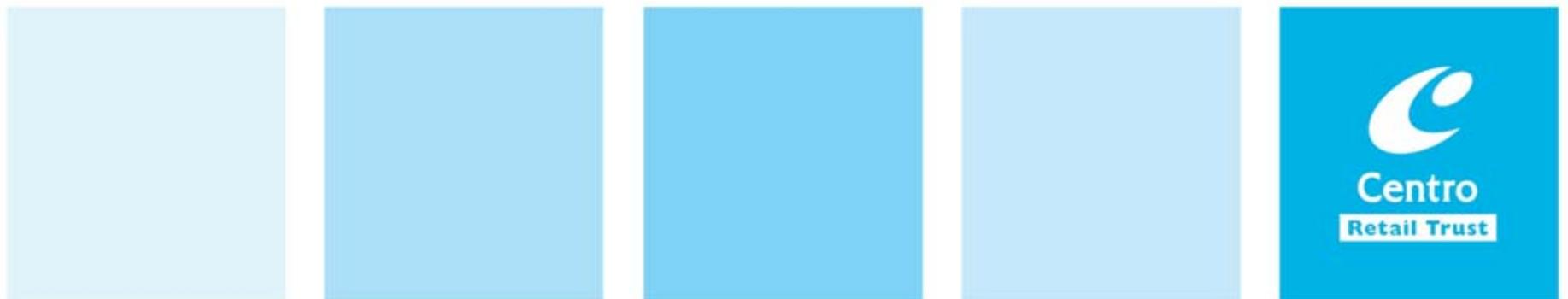
WELCOME





Securityholder Meetings

Tuesday, 22 November 2011



Introduction

- **Peter Day** – Chairman
- **Michael Humphris** – Non-executive Director
- **Paul Cooper** – Non-executive Director
- **Bill Bowness** – Non-executive Director
- **Anna Buduls** – Non-executive Director
- **Fraser MacKenzie** – Non-executive Director
- **Robert Tsenin** – Chief Executive Officer
- **Elizabeth Hourigan** – Senior Legal Counsel & Company Secretary

Restructuring CER

- Eight resolutions
- All need approval to proceed
- Two meetings – Scheme and General
- Approval will create a new listed Australian retail property trust

Recommended Proposal

- Board recommends you vote in favour of each resolution
- Independent Expert has concluded that aggregation is fair and reasonable
- ISS Proxy Advisory Services and CGI Glass Lewis also recommends you vote in favour of each resolution

Benefits of Aggregation

- Creates a new entity CRF with \$7bn of Assets Under Management
- Simplifies structure
- Create new growth opportunities
- No dilution of NTA
- Substantial increase in NAV
- Receive 1 CRF security for every 5.29 CER securities held

Your Questions Answered

Peter Day
Chairman



Share Scheme Resolution

- Voting by Poll
- Mark your card to vote
- Results on ASX later today



Share Scheme Resolution

Proxy Status

	NUMBER	PERCENT
FOR	1,973,745,314	96.96%
AGAINST	55,649,137	2.73%
Open to Chairman	5,856,400	0.29%
Open to Others	477,439	0.02%
TOTAL LODGED	2,035,728,290	100%

General Meetings

- Seven Resolutions
- Poll taken
- Results on ASX later today



Resolution 1:

'Acquisition of CPT Sale property'

Proxy Status

	NUMBER	PERCENT
FOR	797,865,381	92.21%
AGAINST	59,723,795	6.90%
Open to Chairman	7,237,550	0.84%
Open to Others	472,142	0.05%
TOTAL LODGED	865,298,868	100%

Resolution 2:

'Acquisition of the Services Business'

Proxy Status

	NUMBER	PERCENT
FOR	797,729,381	92.19%
AGAINST	59,848,905	6.92%
Open to Chairman	7,247,550	0.84%
Open to Others	472,142	0.05%
TOTAL LODGED	865,297,978	100%

Resolution 3:

'Acquisition of CAWF Victorian Assets'

Proxy Status

	NUMBER	PERCENT
FOR	797,918,533	92.21%
AGAINST	59,647,905	6.89%
Open to Chairman	7,253,398	0.84%
Open to Others	472,142	0.06%
TOTAL LODGED	865,291,978	100%

Resolution 4: 'CRL Constitution Amendments'

Proxy Status

	NUMBER	PERCENT
FOR	1,897,622,013	93.73%
AGAINST	119,262,010	5.89%
Open to Chairman	7,248,617	0.36%
Open to Others	472,142	0.02%
TOTAL LODGED	2,024,604,782	100%

Resolution 5: 'CRL Share Consolidation'

Proxy Status

	NUMBER	PERCENT
FOR	1,956,564,094	96.63%
AGAINST	60,264,850	2.98%
Open to Chairman	7,404,308	0.37%
Open to Others	472,142	0.02%
TOTAL LODGED	2,024,705,394	100%



Resolution 6:

'Issue of CER Stapled Securities and CATS'

Proxy Status

	NUMBER	PERCENT
FOR	737,660,254	85.25%
AGAINST	119,755,803	13.84%
Open to Chairman	7,404,308	0.86%
Open to Others	472,142	0.05%
TOTAL LODGED	865,292,507	100%



Resolution 7:

'Approval of change in the responsible entity of Centro Retail Trust'

Proxy Status

	NUMBER	PERCENT
FOR	1,957,482,418	96.68%
AGAINST	59,543,004	2.94%
Open to Chairman	7,185,848	0.36%
Open to Others	472,142	0.02%
TOTAL LODGED	2,024,683,412	100%



Meetings Closed

Poll results available on ASX
later today

