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ASX Release

16 November 2021

MIRVAC GROUP 2021 ANNUAL GENERAL AND GENERAL MEETINGS

Attached are the Chair's address and the CEO and Managing Director's address and presentation to be delivered at the Mirvac Group Annual General and General Meetings (the Meetings), which will be held virtually today at 11.00am (AEDT) on Tuesday, 16 November 2021.

Securityholders are able to watch the Meetings, vote and ask questions in real-time at https://agmlive.link/MGR21.

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About Mirvac

Mirvac is a leading Australian property group, listed on the Australian Securities Exchange. The Group owns and manages assets across office, retail, industrial and build to rent in its investment portfolio, and has over $24 billion of assets under management. Mirvac has an ~$12 billion active and future commercial development pipeline, and a $16 billion active and future residential development pipeline, allowing it to deliver innovative and high-quality property for its customers, while driving long-term value for securityholders. For 49 years, Mirvac has been creating sustainable, connected and vibrant urban environments for people to work, shop, live and play.

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AGM Speeches

Chair's Speech

Good morning and welcome to the Annual General Meeting of Mirvac Limited and the General Meeting of the Mirvac Property Trust, which I refer to today as "the Meetings".

My name is John Mulcahy and I am the Chair of the Board of Directors of Mirvac.

It is now 11:00am and as we have a quorum, I declare the Meetings open.

I would like to begin by acknowledging the Traditional Custodians of the land from which we are presenting to you today, which are the Gadigal people of the Eora nation. I'd like to pay my respects to Elders past and present, and to all Aboriginal and Torres Strait Islander peoples, the Traditional Custodians of the lands and waters of Australia.

Once again, we address you in this virtual forum. As well as being the safest way to hold Mirvac's AGM this year, presenting this way gives all of our securityholders, regardless of where they live, the opportunity to participate.

On your device, you will see a split screen which shows the video stream of the Meetings and the presentation slides. Along with the Notice of Meetings, we have prepared a Virtual Meeting Online Guide to help you. This guide can be found by clicking on the 'DOWNLOADS' button on your screen. If you experience any issues with the technology today, you can call the help number, which is located above the webcast screen. If we experience a major IT disruption and it is necessary to pause the Meetings, we will provide updates via the ASX as to when the Meetings will resume.

Joining me here in Sydney this morning are Non-executive Directors, Sam Mostyn and Rob Sindel, Mirvac's Group Company Secretary, Michelle Favelle, Mirvac's CEO & Managing Director, Susan Lloyd-Hurwitz, and Non-executive Directors, Christine Bartlett, James Millar, Peter Nash and Jane Hewitt.

Yesterday we announced that Damien Frawley will be joining the Board on 1 December. Damien joins us after announcing his resignation as CEO at Queensland Investment Corporation, where he has served for the past nine years. He has wide-ranging experience in investment and asset management across real estate and infrastructure, both in Australia and overseas, and has worked in the financial services industry for over 30 years. We look forward to welcoming Damien to our Board in December.

In addition to Susan, members from our Executive Leadership Team are either attending here today in person or are online.

Voula Papageorgiou, our lead audit partner from our External Auditors, PricewaterhouseCoopers, is also here today and is available to answer any specific questions on the audit.

I will now address some procedural matters by explaining the process for voting and asking questions.

All Resolutions to be considered at the Meetings will be decided by poll, which I now open on all Resolutions. This gives you the choice to cast your votes at any time throughout the Meetings.

In relation to voting, securityholders and proxyholders attending the Meetings online can vote on the Resolutions by selecting the 'GET A VOTING CARD' button at the bottom your screen. Once you have registered, your voting card will appear with all of the Resolutions to be voted on at today's Meetings. You may cast your vote at any time during the Meetings, and we encourage you to vote as soon as you are ready.

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Please click the ‘FOR’, ‘AGAINST’ or ‘ABSTAIN’ button next to each Resolution in your electronic voting card and then click 'SUBMIT VOTE'. For assistance with voting online, please check the Virtual Meeting Online Guide or call the number on the top of your screen.

For proxyholders, if your proxy appointment does not direct you on how to vote on an item of business, you may cast any open votes you have available. Instructions given to you by the securityholder will automatically be cast as directed when the votes are counted after the Meetings.

We offered securityholders the option of participating today by telephone, however on this occasion, we had no-one register for this so the Meetings will be conducted solely online.

Polls will remain open for all Resolutions until five minutes after the conclusion of today’s Meetings. I will give you a warning when this five-minute period starts. At the conclusion of the AGM, you will see a red bar appear along the top of the online platform with a countdown timer of how long you have remaining to cast your vote.

As the Chair of the Meetings, any proxies given to me in relation to any items of business will be voted in favour of each Resolution, unless specifically directed otherwise. The number of valid direct votes, as well as the proxy votes received prior to today’s Meetings, will be displayed on your screen for each Resolution after discussion time later in the Meetings and before I close the polls on the Resolutions.

Link Market Services has agreed to act as Returning Officer to conduct the poll and count the votes.

As counting of the votes will occur after the close of the Meetings today, the results for each Resolution will be declared and released to the ASX later today and published on our website.

Turning to questions, we received a question from one of our securityholders Mr Michael Watson, prior to the Meetings, which we will address later on in the Meetings.

If you have a question that you would like to ask today, you may type questions into the online platform. To do this, click ‘ASK A QUESTION’ and follow the prompts. To ensure you have enough time to type and submit your question, I encourage you to type this now instead of waiting until later in the Meetings.

Questions that are relevant to the business of the Meetings will be read aloud to me by a Mirvac staff member. We may aggregate questions if we receive multiple questions on the same topic. Any questions relating to customer or personal matters will not be put to the Meetings. Instead, you will be contacted after the conclusion of the Meetings to assist you with your question.

We will first address questions submitted prior to the Meetings, then take questions from securityholders using the online platform. We will save asking each question until after all of the Resolutions have been described.

All questions should be addressed to me as Chair. Please also keep them short and to the point, so that as many people as possible have the chance to ask a question.

That covers the process for voting and asking questions.

Before we move to the formal matters in the Notice of Meetings, both Susan Lloyd-Hurwitz and I will address the Meetings.

The 2021 calendar year has once again been a tale of two halves. Just as we had begun to see momentum towards a recovery, we were, in most of our locations of operation, impacted by the contagious Delta strain of COVID-19.

And it’s fair to say that the effects of this year’s outbreak across the country and the resultant lockdowns have not been easy. Our people have told us they feel tired. Working from home, and in many cases,

with children or others to care for, has taken its toll. In response, we have paid close attention to the mental health and wellbeing of our people to ensure that they have the support they need.

Despite the challenges we've faced this year, our business is in a strong position. The actions we took last year to mitigate the impacts of COVID-19 – including voluntary reductions in executive salaries and a pause on our incentives program – ensured that our business has remained resilient. This is demonstrated by a healthy balance sheet, solid metrics across our investment portfolio, high employee engagement, and a robust future development pipeline that is expected to generate both financial and social value well into the future.

I've also continued to be impressed by the resilience displayed by our employees, and by the leadership of our Executive Leadership Team and other senior leaders. In a largely unpredictable operating environment, our teams maintained a high level of productivity and continued to deliver, resulting in a solid financial and operational result in FY21. Importantly, they delivered while continuing to care for each other, our customers, and our communities.

And before I provide a short summary of our FY21 results, I want to state how proud I am to Chair a company that has such a strong focus on its social and environmental impacts. As Susan will detail later, we are very proud today to be announcing that we have achieved our target to become net positive carbon, nine years ahead of our target. We are the first real estate company in Australia to do this, and this achievement demonstrates the significant work undertaken to eliminate carbon from our operations and make a meaningful contribution to our communities and the environment. As well as the environmental benefits of achieving net carbon in FY22, it also delivers significant commercial benefits to the Group and our tenants.

Moving on to highlights from the full-year results we reported in August, which included a statutory profit of over $900m, up 61 per cent on FY20, and an operating profit of $550m. This represents 14.0 cents per stapled security, which was ahead of guidance we provided in April of 13.7 cents per stapled security. We delivered total distributions of $390m, equating to 9.9 cents per stapled security, which was a 9 per cent increase on FY20.

Our continued focus on prudent capital management saw our weighted average debt maturity maintained at 6.6 years, with no debt falling due until FY23, while liquidity was maintained at $867m. This strong capital management not only helped us to navigate the volatility brought about by the pandemic, but has provided us with sufficient headroom to capitalise on opportunities when they arise.

Overseeing the delivery of Mirvac's strong financial result this year was our new Chief Financial Officer, Courtenay Smith, who joined the Group in March. In September, we also welcomed Amy Menere as our Head of Stakeholder Relations. Courtenay and Amy each bring with them a wealth of experience in the property industry and their appointments ensure that Mirvac remains in the best possible position to deliver on its urban strategy.

And while the pandemic has undoubtedly put a spotlight on the movement of people out of cities, I'm confident that our urban strategy is the right one. The way we use our cities will change. How we work, shop, and how we socialise will change. But with change comes great opportunity, and our significant $28 billion development pipeline, combined with our asset creation and place curation capability, put us in a unique position to help shape the evolution of Australian cities.

Of course, we would not be able to reimagine urban life without our highly skilled workforce, and in FY21 we continued to focus on creating a culture of inclusion and respect, where each and every one of our employees feels like they belong at Mirvac. We want our employees to feel safe, healthy and well, and confident that they can bring their whole selves to work. And by fostering a cohesive and welcoming culture, we're able to attract, engage, and retain top talent, which in turn delivers value to our customers and our securityholders.

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Under our Diversity & Inclusion strategy, we have a focus on gender equity, and we have continued to progress our efforts in this area. In July this year, for example, we became a signatory to the United Nations Women's Empowerment Principles, and we were the first property company to make a pledge under Hesta's 40:40 Vision initiative, which broadly aligns with Mirvac's own target to have a 40 per cent representation of women in senior management. In addition, we have maintained a zero like-for-like pay gap for the past six years.

Our work to achieve gender equity continues to be recognised. In FY21, we were named an employer of choice by the Workplace Gender Equality Agency for the seventh consecutive year. In addition, we were ranked second globally and first in Australia and Asia Pacific in Equileap's Global Report on Gender Equality for the second year in a row.

However, we are cognisant that to achieve true diversity at Mirvac we must go further, and we are looking forward to launching the next iteration of our Diversity & Inclusion Strategy that broadens our diversity focus.

I'd now like to speak briefly on Mirvac's remuneration in FY21.

The Board strongly believes that remuneration outcomes should be aligned to business performance, as well as stakeholder expectations. Last year we communicated that we were suspending the return on invested capital component for both short-term and long-term incentives. While it remains a key metric, we decided that, in light of the impacts of COVID-19, it was more appropriate to calculate short-term incentives in FY21 based on operating profit and long-term incentives based on relative total securityholder return. Given the stand-out performance of the Group in FY21, this has translated to an above-target short-term incentive for eligible employees. Mirvac's long-term performance plan award also vested this financial year at 76 per cent, reflecting above-average total shareholder return performance and strong return on invested capital performance exceeding the weighted average cost of capital.

Total earnings for our CEO & Managing Director and other key management personnel increased in FY21 compared to FY20, noting that remuneration outcomes in FY20 were significantly impacted by the pandemic. In addition, Campbell Hanan received a fixed pay increase to reflect the expansion of his role as Head of our Integrated Investment Portfolio.

There were no increases to the fixed remuneration or total target remuneration for any other key management personnel during FY21, including the CEO & Managing Director, who has not had an increase since starting at Mirvac in 2012.

We will continue to review our remuneration framework to ensure our incentives remain fit-for-purpose in attracting and retaining top talent.

At its core, Mirvac is an institution and institutions play a vital role in helping our societies function and progress. As an institution, we're able to generate significant outcomes, right across the board, in a way that individuals alone cannot. We're able to bring together highly-skilled people across multiple functions to deliver exceptional assets, precincts and communities, while having a positive impact on the fabric of our society as a whole.

And, as an institution, we have a responsibility to do the right thing. To ensure that we have good governance structures in place. To make a positive contribution to our communities and to have a positive impact on our planet. To foster a culture that values ethical behaviour, integrity and respect.

As we continue on our path to a recovery and to a new type of normal in Australia, I am confident that Mirvac can continue to be a trusted, purpose-driven organisation delivering to all of our stakeholders.

To close, I'd like to thank Susan and the rest of the Executive Leadership Team for their steadfast focus and leadership over the past year.

I'd like to thank my colleagues on the Board for their guidance and counsel in navigating a challenging landscape.

I'd like to thank the people at Mirvac for continuing to deliver - with passion - in a difficult operating environment. You have demonstrated remarkable strength and dedication.

And I'd like to thank you, our valued securityholders, for your continued support and trust in Mirvac.

I will now hand over to Susan to address the Meetings.

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Susan Lloyd-Hurwitz – CEO & Managing Director's Speech

Thank you, John, and welcome to all of you who have joined us in this virtual forum today.

I'd also like to acknowledge the Gadigal people as the Traditional Custodians of the land from which we present today, and I pay my respects to Elders past and present.

Acknowledging the Traditional Custodians is important to us at Mirvac, and we aim to incorporate it in all of our events – whether that be internal or external, virtual or physical, formal or informal. We do this because, as an asset creator and owner, we are intrinsically linked to the land, and we have a unique opportunity to build the past and future of Aboriginal and Torres Strait Islander peoples into the way we work. An acknowledgement of country is an important way to recognise this.

In July this year, we launched our second Reconciliation Action Plan, which was developed following deep engagement across the business and in close consultation with Reconciliation Australia. The Plan is focused on five principles – understanding, training and employment, economic partnership, respectful development, and spaces for connection. Our aim is to embed these principles deeply within our organisation as we work towards true reconciliation in Australia.

Reconciliation is just one of the ways Mirvac looks to build strong bonds in our communities. In addition to our new Reconciliation Action Plan, we have built strong bonds through our partnership with Micah Projects in Brisbane, who focus on helping those in the community who are vulnerable. More recently, during the tough lockdowns in Sydney and Melbourne, we gave our support to organisations like Addi Road Food Pantry in Sydney and Sikh Volunteers in Melbourne, who provide free, culturally-appropriate meals to those who need it most. These initiatives have been driven by our teams on the ground, and it makes me enormously proud to see that our people have such a genuine passion for helping others.

I'm also proud of the way our sustainability strategy, *This Changes Everything*, continues to filter through all parts of the business. As John mentioned earlier, I'm delighted to announce that Mirvac is now net positive carbon for activities within our operational control – nine years ahead of our 2030 target. This is an incredible achievement, which we have met by focusing on energy efficiency at our assets, supplying these assets with renewable electricity, transitioning away from fossil fuels, and purchasing high-quality carbon offsets, here in Australia. It's a testament to Mirvac's continued efforts to deliver positive outcomes for our business, our customers, and for the planet, and I'd like to acknowledge the many people involved across the business who helped us to reach this milestone.

We firmly believe that our focus on environmental, social and governance issues is not separate from our financial performance, but that rather, it enhances it. Taking urgent and proactive action on climate change, protecting our natural resources, and caring about our communities and our people adds significant value to the Group. And we see evidence of this in a number ways, such as lower operational costs at our buildings, reduced risk, higher employee engagement and productivity, and a greater ability to attract quality partners, tenants and customers.

As well as our unwavering focus on environmental, social and governance issues, we're passionate about the safety, health and wellbeing of our people. We launched a refreshed HSE strategy in FY21 called *Thrive*, and continued to build on our mental wellbeing focus. It was an area we were passionate about before the pandemic, and its importance has certainly been underscored over the past 18 months. We continued to offer care and support to our employees during the recent lockdowns, providing them with online sessions on resilience, home schooling, and health and wellbeing. We also gifted our employees with an additional five days of annual leave this financial year, to allow them a chance to relax and recharge. Called Thank You Days, employees are able to take this leave at their discretion and in a way that best suits their needs.

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Up on the screen here are two quotes that were taken from an internal pulse survey we conducted in FY21. They're a great reflection of how our people felt during a challenging time, and they're also a great reflection of our culture.

Despite the lockdowns this year, we have continued to work steadily towards a recovery. At our full-year results in August, we flagged that it was unlikely we would start to see this occur until the second half of FY22, and this remains true.

As we expected, cash collection rates in our investment portfolio were down to 88 per cent over the first quarter, concentrated in Retail, while leasing activity across the bulk of our integrated investment portfolio was muted. However, despite soft leasing conditions, occupancy across our investment portfolio remains high, and our tenants in Sydney and Melbourne have indicated a strong motivation to return to the workplace.

Our resolutely urban strategy, together with a unique integrated capability and diversified business model, has also put us in good stead in an otherwise challenging environment.

The momentum in our Residential business, for example, has shown no signs of slowing down. We exchanged just over 900 lots in the first quarter, despite lockdowns in our primary markets of Sydney and Melbourne. In fact, our masterplanned communities business achieved their highest number of pre-sales on record, making a large contribution to the Group's $1.3 billion of pre-sales on hand. We worked closely with our purchasers to settle over 550 lots during the quarter, and defaults remained low at 2.3 per cent.

With conditions expected to remain favourable in this sector, we continue to focus on delivering the next wave of apartment projects that will deliver earnings from FY23 and beyond. This includes NINE at Willoughby, where we achieved a strong result at the launch on the weekend, along with The Langlee at Waverley, and Forme at Tullamore in Melbourne. We also expect that the return of immigration will underpin a strong performance in our apartments business, with current undersupply across the east coast positioning us well to respond.

We also continue to progress our powerhouse commercial and mixed-use development capability. Most recently, we topped out at 80 Ann Street in Brisbane, which is 92 per cent pre-leased, and we're on track to achieve practical completion early next year. We have worked closely with our anchor tenant, Suncorp, to deliver a building that will be Mirvac's most sustainable yet – an all-electric building in its operations and built using concrete with a lower carbon content.

The Locomotive Workshop in South Eveleigh has now completed – and for anyone residing in Sydney, it's a must-visit dining location. We've also received development approval for demolition at 55 Pitt Street in Sydney, which is expected to commence next month, while the design competition for the redevelopment of Harbourside, also in Sydney, continues to progress. And together, the advancement of these projects provides a strong indication of our confidence in Australian cities.

Of course, we can't predict how our cities will look in the future. While we expect that they will continue to underpin Australia's economic performance, we do expect that trends in place before the pandemic, which were then turbo-charged, will continue. Our role is to use our skills and expertise to respond, so that we can continue to create and curate extraordinary places and experiences for millions of Australians.

Our view is that hybrid working is here to stay, and that offices will become less about somewhere you go to perform tasks, and more about collaboration, connection and culture – things that are much harder to replicate on a Teams call. The workplaces and precincts we create and curate are technology-enabled, sustainable, and have the health and wellbeing of our tenants front-of-mind, and we are well-positioned to respond to a new way of working in this context.

We also expect that demand for high-quality industrial assets will continue, supported by record e-commerce spending, automation and the build-up in supplier inventories. Our focus is to grow this part of the business, and to apply our asset creation capabilities to deliver logistics assets that are tailored to our tenants' needs.

We have a $2 billion industrial pipeline currently underway, weighted to Sydney, which is well progressed and expected to deliver strong returns from FY23. We will also look to unlock development profit through capital partnering opportunities.

Retail has of course undergone the most significant shift as a result of the pandemic. We had already begun to reposition our assets as social hubs - places for experiences, services, connection and community - and we remain focused on this strategy. Going forward, our focus will be to leverage omni-channel opportunities, which combine online and physical retail, and grow our retail partnerships.

An example of this is our partnership with WeShow, an Australian-first delivery concept that allows online brands to connect with customers through the physical space our centres provide. And just recently, we implemented our first fulfilment hub at Orion Springfield Central in Queensland, in partnership with Australia Post. The hub will run on a 12-month trial, and was created to support our retailers as they transition to omni-channel retailing, while making it easier for customers to pick up and return packages.

There is an increased focus on homes and communities that support social connections, as well as mental health and wellbeing, and Mirvac is already a leader in this space. We have long prioritised upfront social infrastructure at our residential projects to foster a sense of community, and the value of this cannot be understated. At our Olivine masterplanned community in Melbourne, for instance, we have delivered Olivine Place, a space for residents to use for formal and informal events and connect with each other. We are also the first property company to seek WELL certification for a residential development at our Portman on the Park project in Green Square.

Through our diverse product offering, we're able to cater to a range of buyers, from those looking at greenfield sites and detached homes, through to middle-ring terraces, and inner-city apartments. We'll continue to evolve our product offering in response to our customers' wants and needs in a post-COVID world, which includes working with government to deliver more affordable housing for key workers.

Affordability remains a challenge and presents a key barrier to home ownership in Australia. As a result, renting has become a lifestyle choice for a much wider group of people who want to be closer to work, as well as services and amenity. We continue to progress our $1.4 billion build-to-rent pipeline, with projects underway in Brisbane and Melbourne, and our pilot project, LIV Indigo in Sydney, is now 83 per cent leased.

Our view is that build-to-rent can provide renters with better choice, better quality, better services, and better security of tenure. We've received very positive feedback from our customers at LIV Indigo, and it's not surprising given that renters are encouraged to paint walls, hang pictures and personalise their space. There are no bonds, white goods are included, and utilities are purchased in bulk, with savings passed on to residents.

Because we manage these build-to-rent assets, we're also able to embed sustainability initiatives in the same way we do at our office and retail assets. Through funding with the Clean Energy Finance Corporation, LIV Indigo was designed to achieve at least 40 per cent less greenhouse gas emissions than a typical apartment building, and residents benefit from access to electric vehicle chargers, bike sharing, solar panels, recycled water, and energy offsets. We expect our high-quality build-to-rent assets will continue to attract residents seeking a superior rental experience, and that we will benefit from the return of immigration to Australia in the near term.

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As all parts of Australia continue to reopen, we anticipate that the momentum in our business, which we had started to see before this year's lockdowns in Sydney and Melbourne, will resume. Our outlook for the remainder of FY22 is positive. We have over 95 per cent of residential EBIT already secured and substantial development profit from 80 Ann Street and Locomotive Workshops locked in. We're on track to deliver more than 2,500 residential lots, and we'll continue to restock our pipeline at the right time and in the right place. Additionally, we have a modern portfolio of commercial assets that will continue to provide secure, recurring income, underpinning future earnings for the Group.

We are also entering the biggest delivery phase in Mirvac's history – $28 billion of projects across all of our asset classes – which in the long term will contribute to high-quality recurring income, while providing capital partnering opportunities and further development upside. And this is where our asset creation and curation capabilities will really come to the fore, as we execute large-scale urban renewal projects and deliver quality homes that improve the lives of the people that live and work in our cities.

Next year, we will celebrate our 50th anniversary. It's extraordinary to look back and take stock of all that has been achieved by Mirvac in that time. To think of all the people who have lived in the communities we've built, shopped in our retail centres, or worked in our office buildings and industrial facilities. I'm unbelievably proud to lead a company that has remained as committed to the care and quality in every detail that our founders, Bob Hamilton and Henry Pollack, were renowned for.

As we head into our 50th year, I believe it's more important than ever to leverage our business as a platform for change. A platform that enables us to have a positive impact and be a force for good. A platform through which we can continue to transform Australia's urban landscapes and leave a lasting legacy for generations to come.

On behalf of our Executive Leadership Team, I'd like to thank the Board for their expertise and guidance throughout another challenging period, and I'd like to thank our employees for helping us deliver on our purpose, to Reimagine Urban Life.

To our valued securityholders, thank you for your support and for your belief in what we are doing.

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# 2021 Annual General & General Meetings

*Reimagine Urban Life*

*16 November 2021*




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# Acknowledgement of Country

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Mirvac acknowledges the Traditional Owners of the land on which we work, and we pay our respect to Elders past and present.



# External auditors, PricewaterhouseCoopers



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# Procedural matters



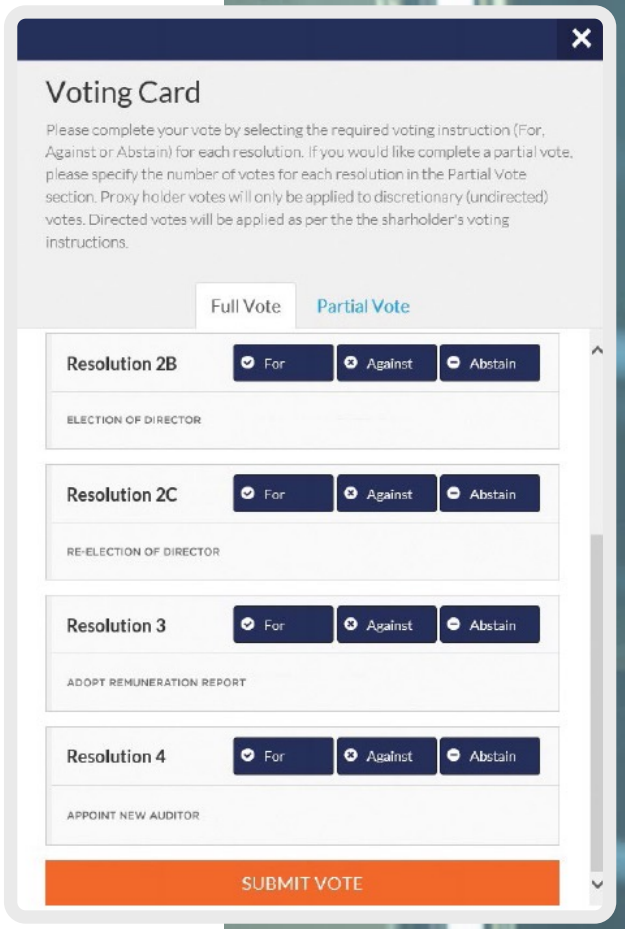

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# Voting online

Click the relevant button next to each resolution on the electronic voting card.

Once you have entered a vote for each resolution, click ‘Submit Vote’.

For help check the Virtual Meeting Online Guide or call the number on your screen.

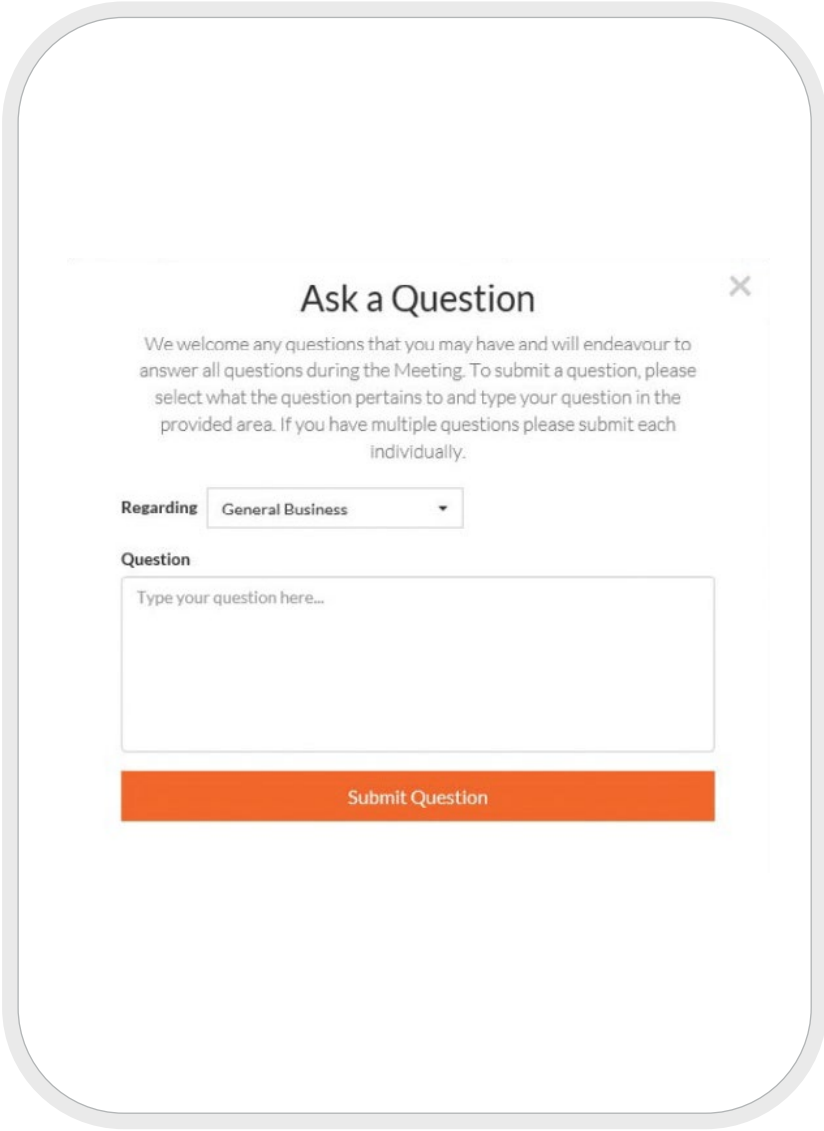



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# Asking a question online

*For securityholders and proxy holders attending online who wish to submit a question, select the '**Ask a Question**' button on your screen. Then, select the business your question relates to, type in the question and select '**Submit Question**'.*

*Your question will then be placed in a queue.*




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# Chairman's address

## John Mulcahy
*Chairman*



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# COVID-19 impacts

Despite the challenges we've faced this year, our business is in a strong position.



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# A net positive carbon company

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South Eveleigh, Sydney

# Strong financial results showing resilience

FY21 Statutory profit

**$901m**

+61% on pcp

FY21 Operating profit

**$550m**

(9%) on pcp

FY21 EPS

**14.0¢**

(9%) on pcp

FY21 DPS

**9.9¢**

+9% on pcp

FY21 Operating cashflow

**$635m**

+41% on pcp

FY21 ROIC

**7.2%**

+200bps on pcp




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# Well placed to help shape the evolution of our cities




275 Kent Street, Sydney



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# Our people

**50:50**
board gender parity

**43%**
women in senior roles

**Hesta 40:40**
vision

**Equileap #2**
in the world for gender equity

**Zero like-for-like**
pay gap maintained for the past six years

**WGEA**
employer of choice

**HRD**
employer of choice

**Pride & Diversity**
member 2021



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# Remuneration outcomes aligned to business performance



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# We believe we have a responsibility to do the right thing




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# CEO & Managing Director's address

## Susan Lloyd-Hurwitz
*CEO & Managing Director*



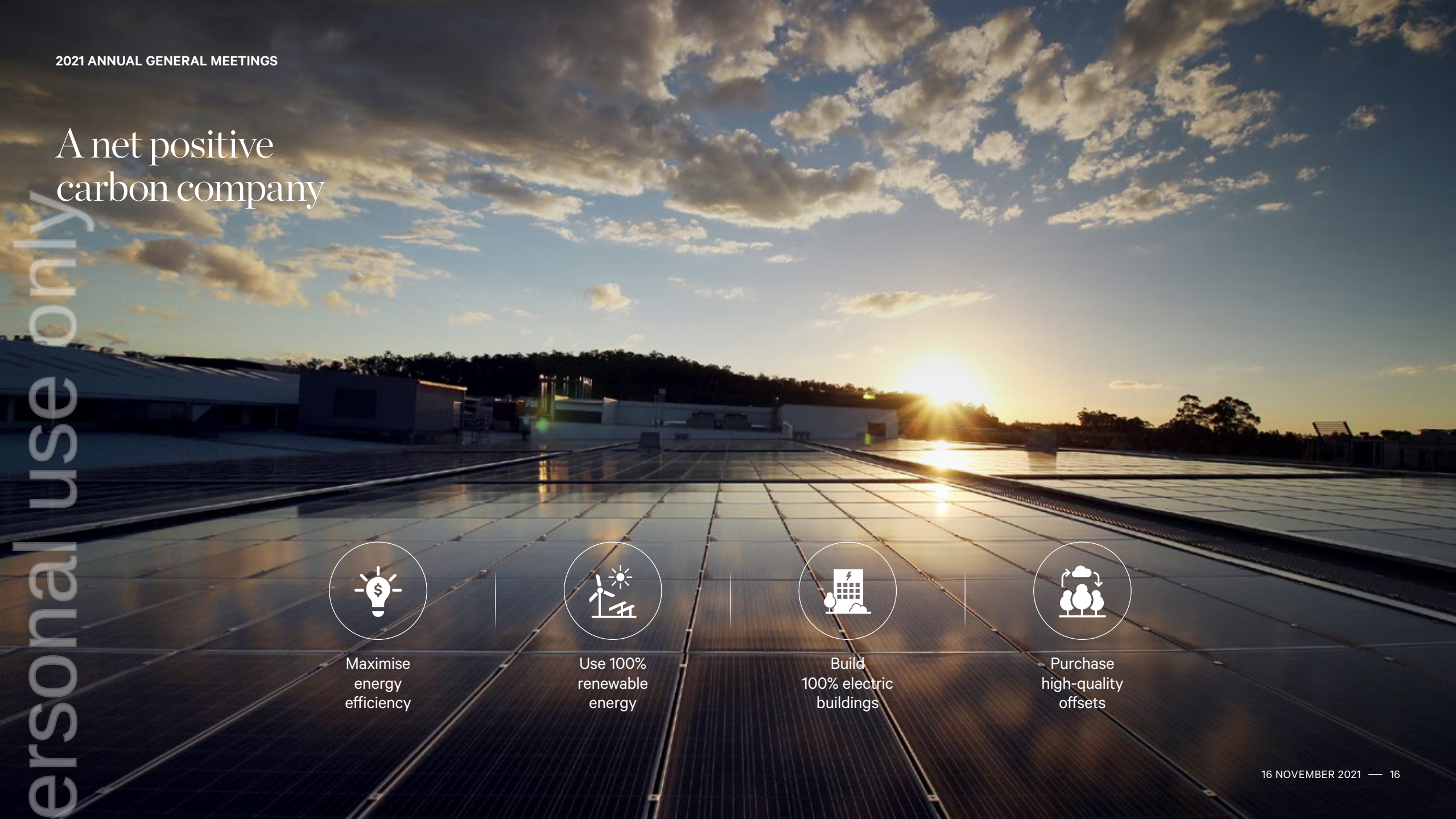
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# Acknowledgement of Country

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Mirvac acknowledges the Traditional Owners of the land on which we work, and we pay our respect to Elders past and present.

# A net positive carbon company




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# Health Safety & Environment

- Comprehensive ongoing COVID-19 crisis and risk response management
- Developed Pandemic and Spread of Disease Guidelines
- Digital Health & Wellbeing program
- HSE Thrive strategy refresh with focus on critical risk and mental health
- Thank You Days for employees




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# What our people say about Mirvac

*"I'm grateful and proud for how Mirvac managed through this challenging year. Thank you for making us feel safe and looking after us during this hard and challenging time."*

*"I have greatly appreciated the support of Mirvac this year, it is proof that the company itself is one that lives its values. The health and wellbeing of each staff member has been a priority. I want to thank you for caring for us, we have managed to achieve amazing results because of this."*

Anonymous quotes from internal pulse survey



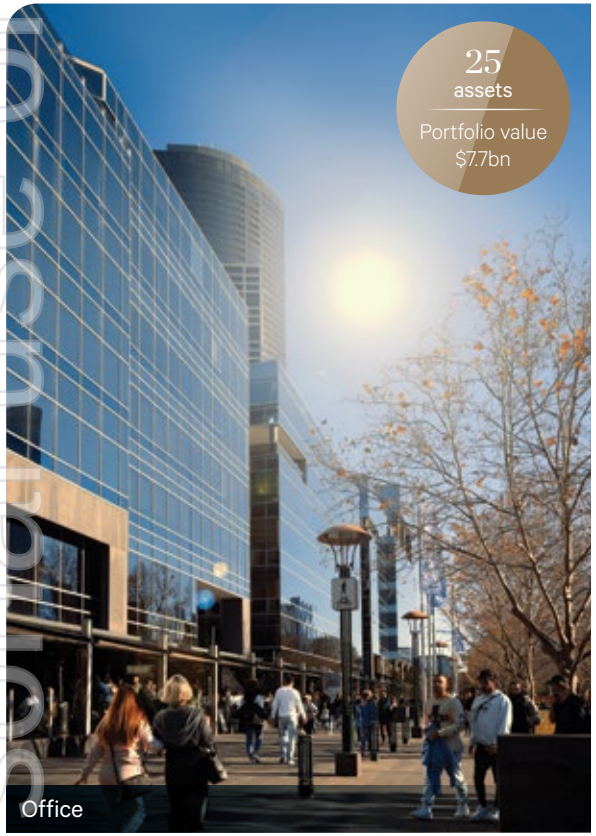
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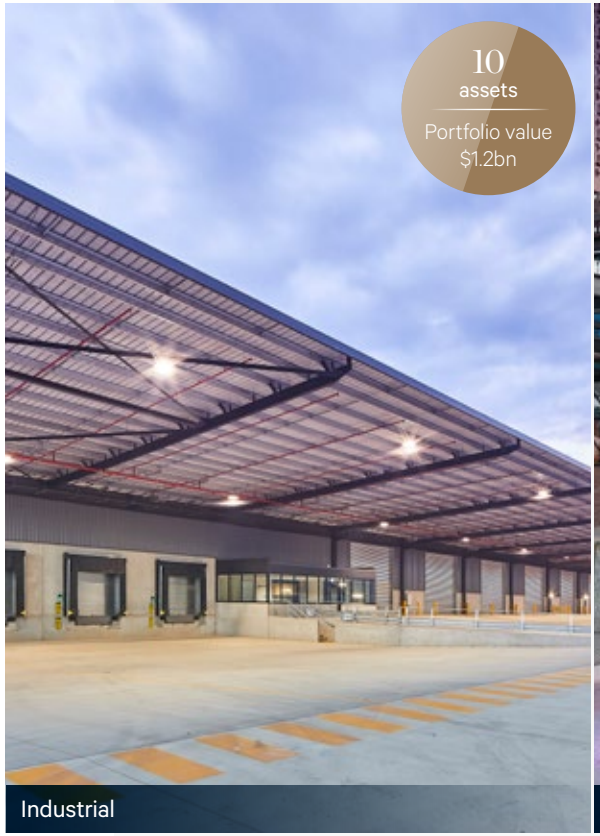
# Integrated Investment Portfolio

**$12.4bn**
Balance sheet portfolio

**5.5 yrs**
WALE[1]

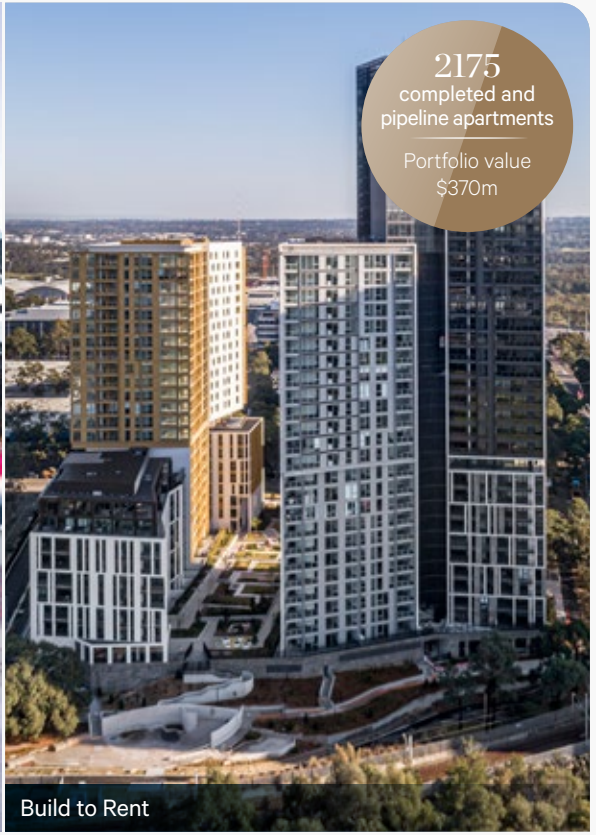
**96.8%**
Portfolio occupancy[1]










1. As at 30 September 2021, excluding Build to Rent.

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# Residential

**~$16bn** pipeline

**902** lots exchanged[1]

**$1.3bn** of pre-sales on hand[1]

**>550** lots settled[1]

## NEW APARTMENT LAUNCHES



NINE by Mirvac, Sydney (artist's impression)



The Langlee, Sydney (artist's impression)



Forme at Tullamore, Melbourne (artist's impression)

1. As at 30 September 2021.

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# Commercial & Mixed Use Development

**$12bn**
commercial and mixed use development pipeline[1]

**94%**
of active pipeline pre-leased[1]

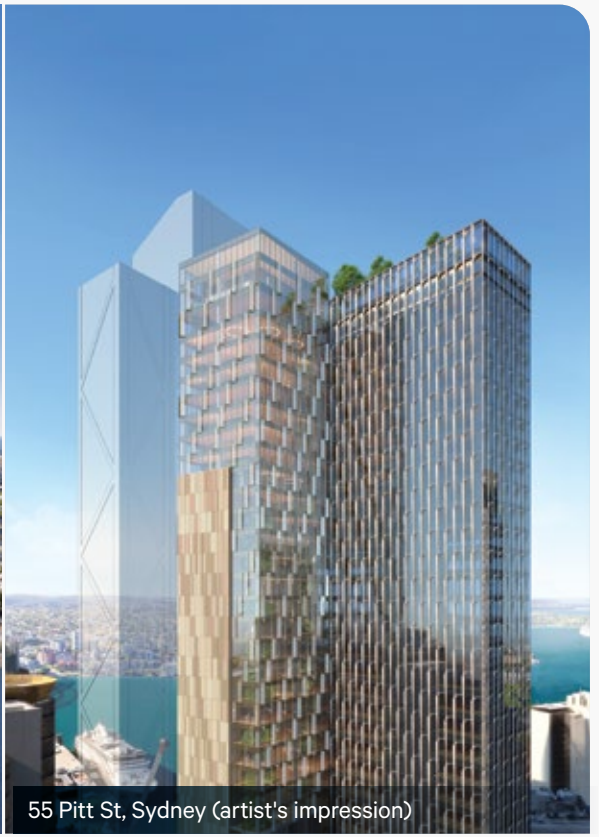


80 Ann St, Brisbane (artist's impression)



The Locomotive Workshop, Sydney


Harbourside, Sydney (artist's impression)


55 Pitt St, Sydney (artist's impression)

1. As at 30 September 2021, including non-binding heads of agreement.

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# The evolution of our cities

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55 Pitt St, Sydney (artist's impression)

# Retail partnerships

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WeShow, East Village, Sydney

# Healthy homes



Portman on the Park, Sydney


Green Square, Sydney (artist's impression)


Olivine Place, Melbourne

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# Build to Rent

Progressed our

**$1.4bn**

build to rent pipeline

**2,175**

total pipeline apartments secured [1]

LIV Indigo

**83%**

leased

1. Includes LIV Indigo and expected apartments, subject to various factors outside of Mirvac's control such as planning outcomes, market demand and COVID-19 uncertainties.



LIV Indigo, Sydney

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# Outlook

**$28bn**
total development pipeline[1]

**>95%**
of Residential EBIT secured[1]

on track to deliver
**>2,500**
residential lots

FY22 EPS guidance of at least
**15.0cpss**
(7.1% growth on FY21)

FY22 DPS guidance of
**10.2cpss**

1. As at 30 September 2021.




Tramsheds, Sydney



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# 50 years of Reimagining urban life



Mirvac's founders, Robert Hamilton and Henry Pollack

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16 NOVEMBER 2021

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*Reimagine Urban Life*

# thank you




mirvac

80 Ann Street, Brisbane

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