

MIRVAC GROUP DIRECT VOTING RULES

September 2014

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Policy Authorised by: MGR Board on 17 September 2014

Policy Maintained by: Company Secretariat

Version Number: 1.0

Last Revised Date: 17 September 2014

Purpose

In accordance with clause 8.3 of the Mirvac Limited (“ML”) constitution and clause 14.2A of the Mirvac Property Trust (“MPT”) constitution, the Directors have adopted these rules in respect to Direct Voting.

The purpose of these rules is to permit Securityholders to vote directly at Meetings held by Mirvac without attending those Meetings in person or by proxy and encouraging greater participation by Securityholders in future Meetings.

Interpretation

Corporations Act - means Corporations Act 2001 (Cth)

Direct vote or direct voting - means a vote cast by a Securityholder by valid notice of their voting intention.

Directors - A director of Mirvac Limited and Mirvac Funds Limited.

Meetings - A meeting convened for the members of Mirvac Limited (ABN 92 003 280 699) and a meeting convened for members of Mirvac Property Trust (ARSN 086 780 645) in conjunction with each other while stapling of shares in ML to units in MPT applies.

Mirvac or the Group - References to Mirvac or the Group in these rules relate to the stapled entity formed by the stapling of shares in ML to units in MPT.

Mirvac security/securities - A ML share stapled to a MPT unit.

Mirvac Registered Office - Mirvac’s registered office at the time of the Meetings and as disclosed in the relevant notice of Meetings.

Mirvac’s security registrar - means such suitably qualified person or persons that are from time to time appointed by the Group to operate the securityholder register.

Securityholder - Refers to a registered holder of Mirvac securities.

1 Votes by Securityholders

1.1 Means of voting

Votes by Securityholders at Meetings may be given:

- personally at the meetings;
- by proxy, representative or attorney at the meetings; or
- direct vote.

1.2 One vote

A Securityholder may only vote by one of the permitted methods in Rule 1.1 in respect of a Mirvac security.

If a Securityholder casts a Direct Vote on a particular resolution they are taken to have revoked the authority of a previously authorised proxy to vote on their behalf on that resolution.

1.3 Priority of Votes

If a Securityholder attempts to cast more than one vote on a particular resolution in respect of the same Mirvac security, only the last vote received by the returning officer is to be taken to have been cast, irrespective of whether the vote is by way of Direct Vote or proxy.

2 Direct Votes

2.1 Direct voting

Pursuant to Rule 1.1, a Securityholder is entitled to cast a Direct Vote prior to the Meetings.

Every Securityholder who is entitled to attend Meetings is entitled to cast a Direct Vote.

2.2 Direct Voting Instrument

If sent by post or fax, the Direct Vote should be signed by the Securityholder or, if the Securityholder is a corporation, either under seal or by a duly authorised officer, attorney or representative.

If sent by electronic transmission the Direct Vote is to be taken to have been signed if it has been signed or authorised by the Securityholder in the manner approved by the directors or specified in the notice of Meetings.

A Direct Vote includes any form of vote that the Directors may prescribe or accept including by any electronic means.

2.3 Deposit of instrument

At least 48 hours before the time for holding the Meetings, adjourned Meetings or a poll at which a person proposes to cast a notice of their voting intention, there must be received at Mirvac's Registered Office or such other place as is specified for that purpose in the notice of Meetings, or be transmitted to a facsimile number at Mirvac's Registered Office or a facsimile number or electronic address specified for that purpose in the notice of Meetings:

- notice of their voting intention; and
- any authority or power under which the Direct Vote was signed or a certified copy of that power or authority.

2.4 Form of direct vote

A notice of a voting intention is valid if it contains the following information:

- The Securityholder's name and address or any applicable identifying notations such as the holder identification number or similar approved by the directors or specified in the notice of Meetings; and
- The Securityholder's voting intention on any or all of the resolutions to be put before the Meetings.

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2.5 Validity

A vote cast in accordance with a Direct Vote is valid even if before the vote was cast the Securityholder:

- died; or
- became of unsound mind; or
- wished to change their vote,

unless written notification of the relevant event is received at Mirvac's Registered Office, or such other place as is specified for that purpose in the notice of Meetings, before the Meetings, adjourned Meetings or the taking of the poll in respect of which the Direct Vote was to have been cast.

2.6 Chair's decision

The Chair's decision as to whether a Direct Vote is valid is conclusive.

2.7 Attendance by a Securityholder who has Cast a Direct Vote

A Securityholder who has cast a Direct Vote is entitled to attend the Meetings. The Securityholder's attendance cancels the Direct Vote, unless the Securityholder instructs Mirvac or, at its instruction, Mirvac's Security Registrar, otherwise.

3 Counting Direct Votes

3.1 Count

If a vote is taken at the Meetings on a resolution on which a Direct Vote was cast, the Chair of the Meeting must on:

- a vote by a show of hands, exclude each Securityholder who has submitted a Direct Vote for or against the resolution; and
- a poll, count the votes cast by each Securityholder who has submitted a Direct Vote directly for or against the resolution, by the number of Mirvac securities held by each Securityholder.

3.2 Certificate of Direct Votes Cast

The Chair of a Meeting must ensure that a certificate signed by the returning officer of Direct Votes received is available at the Meetings ahead of any vote being taken.

4 Disclosure of Direct Votes

4.1 At the Meetings

Before the vote is taken at the Meetings, the Chair of the Meetings must inform the Meetings whether any Direct Votes have been received and how the Direct Votes are to be cast. The procedure adopted will be the same as for the identification of proxy votes.

4.2 After the Meetings - Results

The number of Direct Votes received for and against each resolution must be included in the minutes of the Meetings and should be notified to the Australian Securities Exchange.

This should be combined with the lodgement of information required under section 251AA(2) of the Corporations Act.