

## **ASX ANNOUNCEMENT GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)**

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22 October 2015

### **2015 AGM – Notice of Meeting and Proxy Form**

A Notice of Meeting and sample Proxy Form are attached for the Annual General Meeting of Growthpoint Properties Australia Limited and a general meeting of Growthpoint Properties Australia Trust.

The combined meetings will be held at 11am on Wednesday, 25 November 2015 at Level 42, 101 Collins Street, Melbourne.

**Aaron Hockly, Company Secretary**

[www.growthpoint.com.au](http://www.growthpoint.com.au)

### **Media and investor enquiries should be directed to:**

Aaron Hockly, Chief Operating Officer, Growthpoint Properties Australia  
Telephone: +61 8681 2900, [info@growthpoint.com.au](mailto:info@growthpoint.com.au)

### **Growthpoint Properties Australia**

Growthpoint Properties Australia is a publicly traded ASX listed A-REIT (ASX Code: GOZ) that specialises in the ownership and management of quality investment property. GOZ owns interests in a diversified portfolio of 55 office and industrial properties throughout Australia valued at approximately \$2.4 billion and has an investment mandate to invest in office, industrial and retail property sectors.

Growthpoint is included in the S&P/ASX 200 Index and has been issued with an investment grade rating of Baa2 for senior secured debt by Moody's.

GOZ aims to grow its portfolio over time and diversify its property investment by asset class, geography and tenant exposure through individual property acquisitions, portfolio transactions and corporate activity (M&A transactions) as opportunities arise.

**Growthpoint Properties Australia Limited**  
(ACN 124 093 901)  
AND  
**Growthpoint Properties Australia Trust**  
(ARSN 120 121 002)

NOTICE OF MEETING

Notice is given that the Annual General Meeting of shareholders of Growthpoint Properties Australia Limited (**Company**) will be held concurrently and in conjunction with a meeting of the unit holders of Growthpoint Properties Australia Trust (**Trust**) (together, **Growthpoint Properties Australia**) at the offices of Herbert Smith Freehills, located at level 42, 101 Collins Street, Melbourne, Victoria on Wednesday, 25 November 2015 at 11.00am (**Meeting**).

#### **ITEM 1: FINANCIAL STATEMENTS AND REPORTS - COMPANY AND TRUST**

To receive and consider:

- (a) the financial reports and the reports of the Directors and the auditors in respect of the Company for the financial year ended 30 June 2015; and
- (b) the financial reports and the reports of the Directors and the auditors in respect of the Trust for the financial year ended 30 June 2015.

*Note: There is no requirement for securityholders to approve these reports.*

#### **ITEM 2: REMUNERATION REPORT - COMPANY ONLY**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*"That the Remuneration Report of the Company (which forms part of the Directors' Report) for the financial year ended 30 June 2015 be adopted."*

The Remuneration Report is set out on pages 58-67 of the Growthpoint Properties Australia 2015 Annual Report.

*Notes: The vote on this resolution is advisory only and does not bind the Directors or the Company.*

*The Chairman of the Meeting intends to vote all available proxies in favour of this item of business.*

#### **Voting Exclusion Statement**

The *Corporations Act 2001* (Cth) (**Corporations Act**) restricts members of the key management personnel (**KMP**) of the Company, including the directors, and closely related parties of KMP from voting in relation to Item 2 in certain circumstances.

'Closely related party' is defined in the *Corporations Act* and includes the KMP's spouse, dependants and certain other close family members, as well as any companies controlled by a member of the KMP.

The Company will disregard any votes cast on Item 2:

- by, or on behalf of, a member of the KMP named in the Company's Remuneration Report for the year ended 30 June 2015 and their closely related parties, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the KMP at the date of the Meeting and their closely related parties,

unless the vote is cast as proxy for a person entitled to vote on Item 2:

- in accordance with a direction on the proxy form; or
- by the Chairman of the Meeting in accordance with an express authorisation to exercise the proxy even though the item is connected with the remuneration of the Company's KMP.

### **ITEM 3: RE-ELECTION OF DIRECTORS - COMPANY ONLY**

To consider and, if thought fit, pass the following resolutions as separate ordinary resolutions:

- (a) *"That Mr Geoffrey Tomlinson, who retires under rule 11.1(d) of the Company's Constitution and being eligible, offers himself for re-election, be re-elected as a Director of the Company."*
- (b) *"That Ms Maxine Brenner, who retires under rule 11.1(d) of the Company's Constitution and, being eligible, offers herself for re-election, be re-elected as a Director of the Company."*

*Note: The Chairman of the Meeting intends to vote all available proxies in favour of each resolution in this item of business.*

### **ITEM 4: APPROVAL OF GRANT OF PERFORMANCE RIGHTS TO TIMOTHY COLLYER (MANAGING DIRECTOR) - COMPANY AND TRUST**

To consider and, if thought fit, pass the following as an ordinary resolution:

*"That for the purposes of ASX Listing Rule 10.14 and all other purposes, the grant of 40,736 Performance Rights to Timothy Collyer under the Growthpoint Properties Australia Employee Incentive Plan, in accordance with the rules of the Plan and on the terms set out in the Explanatory Notes, is approved."*

*Note: The Chairman of the Meeting intends to vote all available proxies in favour of this item of business.*

#### **Voting exclusion statement**

The Corporations Act restricts members of the KMP and their closely related parties from voting in relation to Item 4 in certain circumstances. In addition, a voting restriction applies in respect of this item under the ASX Listing Rules.

Growthpoint Properties Australia will disregard any votes cast on Item 4:

- by, or on behalf of, Timothy Collyer (Managing Director) or any of his associates, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the KMP at the date of the Meeting or their closely related parties,

unless the vote is cast as proxy for a person entitled to vote on Item 4:

- in accordance with a direction on the proxy form; or
- by the Chairman of the Meeting pursuant to an express authorisation to exercise the proxy even though the item is connected with the remuneration of the KMP.

### **ITEM 5: APPROVAL OF RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS FOR A FURTHER THREE YEARS - COMPANY ONLY**

To consider and, if thought fit, pass the following as a special resolution:

*"That the proportional takeover provisions in the form of rule 8 of the Company's Constitution (as last approved by shareholders) be renewed for a further period of three (3) years, with effect from 25 November 2015."*

*Note: The Chairman of the Meeting intends to vote all available proxies in favour of this item of business.*

Refer to the Explanatory Notes, which form part of this Notice of Meeting, for information regarding each item of business.

By order of the Board of the Company being the responsible entity of the Trust.

**Aaron Hockly**  
**Company Secretary**  
**21 October 2015**

**Growthpoint Properties Australia Limited**  
ACN 124 093 901 (**Company**)  
AND  
**Growthpoint Properties Australia Trust**  
ARSN 120 121 002 (**Trust**)

**EXPLANATORY NOTES**

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These Explanatory Notes provide securityholders of Growthpoint Properties Australia, comprising the Company and Trust, with information in respect of the items of business to be considered at the Annual General Meeting of the Company and the concurrent meeting of the unit holders of the Trust which will be held at the offices of Herbert Smith Freehills, located at level 42, 101 Collins Street, Melbourne, Victoria, 3000 on Wednesday, 25 November 2015 at 11.00am (**Meeting**). Securityholders should carefully review these Explanatory Notes and the associated Notice of Meeting (**Notice**) to which these Explanatory Notes are attached.

***If you have difficulty in properly understanding this documentation, you should consult your financial or legal adviser.***

**ITEM 1: FINANCIAL REPORTS - COMPANY AND TRUST**

As required by sections 314 and 317 of the *Corporations Act 2001* (Cth) (**Corporations Act**), the Growthpoint Properties Australia Annual Report (comprising the financial report, Directors' Report and auditor's report for the Company and the Trust) for the year ended 30 June 2015 was sent to securityholders in advance of this Notice and will be laid before the Meeting.

Securityholders will be given a reasonable opportunity at the Meeting to raise questions on the financial statements and reports. Securityholders will also be able to ask questions of the auditor, KPMG.

**ITEM 2: REMUNERATION REPORT - COMPANY ONLY**

There will be an opportunity for securityholders at the Meeting to comment on and ask questions about the Remuneration Report which is contained in the Growthpoint Properties Australia Annual Report 2015.

The vote on the proposed resolution in Item 2 is advisory only and will not bind the Directors or the Company, however, the Board will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

The Remuneration Report is set out on pages 58-67 of the Growthpoint Properties Australia Annual Report 2015. The Remuneration Report:

- explains the Board's policy in relation to the nature and level of remuneration paid to directors and key management personnel within the Company;
- discusses the link between the Board's remuneration policy and the Company's performance;
- provides a detailed summary of performance conditions, why they were chosen and how performance is measured against them; and
- sets out remuneration details for each director and for each member of the Company's senior executive management team.

A voting exclusion statement applies to this resolution as set out in the Notice.

*The Board unanimously recommends that securityholders vote **in favour** of adopting the Remuneration Report.*

*The Chairman of the Meeting intends to vote all available proxies **in favour** of this item of business.*

### **ITEM 3: RE-ELECTION OF DIRECTORS - COMPANY ONLY**

Mr Geoffrey Tomlinson and Ms Maxine Brenner retire in accordance with Rule 11.1(d) of the Company's Constitution and are standing for re-election as directors of the Company at the Meeting.

Biographical information for Mr Tomlinson and Ms Brenner is set out below.

#### **Geoffrey Tomlinson, BEc**

Mr Tomlinson is currently a director of Calibre Limited and IRESS Limited. He was previously the Chairman of MLC Limited and a director of National Australia Bank, Amcor Limited and Dyno Nobel Limited (among other directorships). He has spent 42 years in the financial services industry including six years as Group Managing Director of National Mutual Holdings Ltd (which changed its name to AXA Asia Pacific Ltd prior to being acquired by AMP Ltd in 2011) where he led that entity's demutualisation and ASX listing. Mr Tomlinson has chaired and been a member of a number of board committees including audit, risk and remuneration.

Mr Tomlinson was appointed a director of the Company on 1 September 2013 and became Chairman on 1 July 2014. He is a member of the Audit, Risk and Compliance Committee and Nomination, Remuneration & HR Committee.

The Board considers Mr Tomlinson to be an independent Director.

#### **Maxine Brenner, BA, LLB**

Ms Brenner is currently a Director of Orica Limited, Qantas Airways Limited and Origin Energy Limited. She has been involved in advisory work for many years, particularly in relation to mergers and acquisitions. Prior to this, she was a Lecturer in Law at University of NSW and corporate lawyer at Freehills. Her former directorships include Treasury Corporation of NSW, Neverfail Springwater Ltd, Federal Airports Corporation and Bulmer Australia Ltd. She also worked in Investment Banking at Investec Bank (Australia) Ltd for several years. In addition, Ms. Brenner has also served as a member of the Takeovers Panel.

Ms Brenner was appointed a director of the Company on 19 March 2012 and is the Chair of the Audit, Risk & Compliance Committee.

The Board considers Ms Brenner to be an independent Director.

*The Board (in each case in the absence of the relevant director) unanimously recommends that securityholders vote **in favour** of each of the proposed resolutions.*

*The Chairman of the Meeting intends to vote all available proxies **in favour** of each item of business.*

### **ITEM 4: APPROVAL OF GRANT OF PERFORMANCE RIGHTS TO TIMOTHY COLLYER (MANAGING DIRECTOR) - COMPANY AND TRUST**

The Company is seeking the approval of securityholders for the proposed grant of Performance Rights to the Managing Director, Timothy Collyer under Growthpoint Properties Australia's Employee Incentive Plan (**Plan**) for the 2015 financial year.

#### **Why are we seeking securityholder approval?**

Under ASX Listing Rule 10.14, securityholder approval is required for a Director to be issued securities under an employee incentive scheme. As any Growthpoint Stapled Securities to be delivered to Mr Collyer upon vesting of the Performance Rights may be newly issued securities, Growthpoint Properties Australia is seeking securityholder approval for the grant of Performance Rights to Mr Collyer.

ASX Listing Rule 7.1 also prevents a listed company from issuing more than 15% of its issued capital in any rolling 12 month period without the prior approval of securityholders. However, ASX Listing Rule 7.1 does not apply to an issue of securities made with approval under ASX Listing Rule 10.14. Accordingly, if approval is given by securityholders under ASX Listing Rule 10.14, separate approval is not required under ASX Listing Rule 7.1 and the securities issued to Mr Collyer will not be counted in determining the 15% limit under ASX Listing Rule 7.1.

### **Employee Incentive Plan terms and conditions**

If securityholder approval is obtained, Performance Rights will be granted to Mr Collyer as part of his remuneration package for the 2015 financial year. Stapled Securities allocated to Mr Collyer on vesting of the Performance Rights will rank equally with other Growthpoint Properties Australia Stapled Securities.

As Mr Collyer's grant forms part of his LTI remuneration, the Performance Rights will be granted at no cost to Mr Collyer and no amount is payable on vesting of the Performance Rights. The Performance Rights will be granted under, and subject to, the rules of the Plan. Performance Rights do not carry any distribution or voting rights prior to vesting.

If securityholder approval is obtained, it is anticipated that the Performance Rights will be granted to Mr Collyer shortly after the Meeting and, in any case, no later than 3 years after the Meeting.

The total number of Stapled Securities which may potentially be allocated to Mr Collyer will depend on factors such as the satisfaction of the Performance Conditions and the resulting number of Performance Rights that vest or lapse.

### **Performance Conditions**

The current Performance Conditions for the LTI, which are reviewed regularly by the Nomination, Remuneration and HR Committee and/or the Board are:

#### **1. Total securityholder returns ("TSR") – Weighting 50%**

TSR reflects the amount of dividends or distributions paid/payable by Growthpoint Properties Australia plus the change in the trading price of Growthpoint Properties Australia Stapled Securities over the financial year. TSR is calculated as a percentage return on the opening trading price of Stapled Securities on the first day of the financial year.

TSR is benchmarked relative to the S&P/ASX A-REIT 300 Accumulation Index over a rolling three year period, with satisfaction of the Performance Condition determined using the following methodology:

- At or below the 50th percentile - 0%.
- At the 51st percentile - 50%.
- Above the 51st percentile but below the 76th percentile - 50%, plus 2% for each percentile above the 51st percentile.
- At or above the 76th percentile - 100%.

#### **2. Return on equity ("ROE") – Weighting 50%**

ROE reflects the amount of dividends or distributions paid/payable by Growthpoint Properties Australia plus the change in Growthpoint Properties Australia's net tangible assets over the relevant period (typically, three years). ROE is calculated as a percentage return on Growthpoint Properties Australia's net tangible assets as at the first day of the relevant period.

ROE is benchmarked relative to the ROEs of constituents of the S&P/ASX A-REIT 300 Index over a rolling three year period, with satisfaction of the Performance Condition determined using the following methodology:

- Below the benchmark return - 0%.
- At the benchmark - 50%.
- 0.1% to 1.9% above the benchmark – 51.25%, plus 1.25% for each 0.1% above the benchmark
- 2% or more above the benchmark - 100%.

### **Proposed issue in respect of 2015 financial year**

In advance of each financial year, the Board establishes an LTI pool in respect of the upcoming financial year and determines Mr Collyer's maximum share of the LTI pool, which under Mr Collyer's Employment Contract, will not be more than 80% of his base salary. For the 2015 financial year, Mr Collyer had a maximum LTI pool of \$651,780.

The Nomination, Remuneration and HR Committee, based upon external independent advice, has assessed the Company's performance against the two Performance Conditions outlined above for the 2015 financial year and have determined that 78% (rounded to 2 decimal places) of the Performance Conditions have been achieved, meaning 78% of the maximum LTI pool will be granted to Mr Collyer.

The value of Performance Rights to be issued to Mr Collyer in respect of the 2015 financial year is \$508,388.40.

The number of Performance Rights that Mr Collyer will receive in respect of the 2015 financial year was determined by dividing the total value of Performance Rights Mr Collyer is entitled to receive (\$508,388.40) by the VWAP of Stapled Securities calculated for the 20 trading days preceding 30 September 2015 (\$3.12). Accordingly, if Item 4 is approved by securityholders, 40,736 Performance Rights will be granted to Mr Collyer.

Mr Collyer's Performance Rights will vest in four equal tranches, with 25% of the Performance Rights vesting on or about each of 26 November 2015, 3 October 2016, 2 October 2017 and 1 October 2018.

### **Cessation of employment**

If Mr Collyer ceases employment with Growthpoint Properties Australia due to death, disability, bona fide redundancy or other reason with the approval of the Board, all Performance Rights held by Mr Collyer (whether or not the applicable Performance Conditions and service requirement have been satisfied) as at the date of cessation of employment will vest and Mr Collyer will be issued with Stapled Securities in respect of all of his Performance Rights.

If Mr Collyer ceases employment for any other reason, all outstanding Performance Rights will lapse (regardless of whether or not the Performance Conditions have been satisfied), unless the Board determines otherwise.

### **Change of control**

In the event of the Board recommending that securityholders accept a takeover bid or a takeover bid becoming unconditional or a scheme of arrangement, reconstruction or winding up of the Company, the Board may determine that some or all Performance Rights granted to Mr Collyer will vest, having regard to whether performance is in line with the Performance Conditions over the period from the grant date to the date of the relevant event.



## Other information

In relation to the Employee Incentive Plan:

- Mr Collyer is the only Director entitled to participate in the Plan. If securityholders vote in favour of Item 4, no additional director who becomes entitled to participate in the Plan will participate until approval is obtained under ASX Listing Rule 10.14.
- Pursuant to securityholder approvals, Mr Collyer has received 153,346 Performance Rights for nil consideration since the 2014 Annual General Meeting. These Performance Rights were granted to Mr Collyer in respect of his LTI awards for the 2014 financial year (1<sup>st</sup> and 2<sup>nd</sup> tranche), 2013 financial year (3<sup>rd</sup> tranche) and the 2012 financial year (4th tranche).
- There are no loans to be granted to Mr Collyer in connection with the Plan.
- Details of any securities issued under the Plan will be published in each Annual Report relating to a period in which securities have been issued. The Annual Report will also note that approval for the issue of securities was obtained under ASX Listing Rule 10.14. Growthpoint Properties Australia will issue or acquire the Performance Rights described in this Explanatory Memorandum no later than 3 years after this Meeting.

A voting exclusion statement applies to this resolution as set out in the Notice.

*The Board (other than Mr Collyer) unanimously recommends that securityholders vote in **favour** of this resolution.*

*The Chairman of the Meeting intends to vote all available proxies in **favour** of this item of business.*

## **ITEM 5: APPROVAL OF RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS FOR A FURTHER THREE YEARS - COMPANY ONLY**

The proportional takeover provisions set out in rule 8 of the Company's Constitution were adopted by securityholders at the 2012 Annual General Meeting for a period of three years.

The provisions prohibit the registration of transfers of shares in the Company acquired under a proportional takeover bid unless a resolution is passed by securityholders approving the bid. As provided in rule 8, the provisions cease to have effect on the third anniversary of their adoption or last renewal unless renewed. Accordingly, it is appropriate to consider renewing the proportional takeover provisions in the form last approved by securityholders at the 2012 Annual General Meeting.

### **What is a proportional takeover bid, and why do we need the proportional takeover approval provisions?**

In a proportional takeover bid, the bidder offers to buy a proportion only (i.e. less than 100%) of each securityholder's Stapled Securities. This means that control of Growthpoint Properties Australia may pass without securityholders having the chance to sell all of their Stapled Securities to the bidder. It also means that the bidder may take control of Growthpoint Properties Australia without paying an adequate amount for gaining control.

To deal with this possibility, the Company may provide in its Constitution that:

- in the event of a proportional takeover bid being made for shares in the Company, shareholders are required to vote by ordinary resolution and collectively decide whether to accept or reject the offer; and
- the majority decision of the Company's shareholders will be binding on all individual shareholders.

The directors consider that securityholders should be able to vote on whether a proportional takeover bid ought to proceed given such a bid might otherwise allow control of Growthpoint Properties Australia to change without securityholders being given the opportunity to dispose of all of their Stapled Securities for a satisfactory control premium. The directors also believe that the right to vote on a proportional takeover bid may avoid securityholders feeling pressure to accept the bid even if they do not want it to succeed.

### **What is the effect of the proportional takeover approval provisions?**

If a proportional takeover bid is made, the directors must ensure that shareholders of the Company vote on a resolution to approve the bid more than 14 days before the bid period closes.

The vote is decided on a simple majority. Each person who, as at the end of the day on which the first offer under the bid was made, held bid class securities is entitled to vote, but the bidder and its associates are not allowed to vote. If the resolution is not passed, transfers which would have resulted from the acceptance of a bid will not be registered and the bid will be taken to have been withdrawn. If the bid is approved (or taken to have been approved), the transfers must be registered if they comply with the Corporations Act and the Company's Constitution.

The directors will breach the Corporations Act if they fail to ensure the approving resolution is voted on. However, if the resolution is not voted on, the bid will be taken to have been approved. The proportional takeover approval provisions do not apply to full takeover bids and only apply for three years after the date of approval. The provisions may be renewed, but only by special resolution.

### **Potential advantages and disadvantages**

The directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them, other than in their capacity as securityholders. They remain free to make a recommendation as to whether an offer under a proportional takeover bid should be accepted.

The potential advantages and disadvantages for securityholders of the Company are set out below.

The provisions will ensure that all securityholders have an opportunity to study a proportional bid proposal and vote on the bid at a general meeting. This is likely to ensure a potential bidder structures its offer in a way which is attractive to a majority of securityholders, including appropriate pricing. Similarly, knowing the view of the majority of securityholders may help individual securityholders assess the likely outcome of the proportional takeover when determining whether to accept or reject the offer. In addition, securityholders may avoid being locked in as a minority securityholder.

However, it is also possible that the renewal of the proportional takeover provisions may discourage proportional takeover bids and may reduce any speculative element in the market price of Stapled Securities arising from the possibility of a takeover offer being made. The inclusion of the provisions may also be considered to constitute an unwarranted additional restriction of the ability of securityholders to freely deal with their Stapled Securities, and could reduce the likelihood of a proportional takeover succeeding.

While rule 8 has been in effect, there have been no full or proportional takeover bids for the Company. Therefore, there has been no example against which to review the advantages or disadvantages of the provisions for the directors and the securityholders, respectively, during this period.

The Board considers that the potential advantages for members of the proportional takeover approval provisions outweigh the potential disadvantages.

### **Director knowledge of any proposals to acquire or increase a substantial interest**

As at the date this statement was prepared, no director is aware of a proposal by a person to acquire, or to increase, a substantial interest in the Company. This circumstance has had no impact on the Board's decision to propose this resolution.

*The Board unanimously recommends that securityholders vote in **favour** of this resolution.*

*The Chairman of the Meeting intends to vote all available proxies in **favour** of this item of business.*

## **Information for Securityholders**

### **Voting entitlement**

The Board has determined that for the purposes of voting at the Annual General Meeting of the Company and concurrent meeting of unit holders in the Trust (together, the **Meeting**), securities will be taken to be held by persons who are registered as securityholders as at 7:00pm (Melbourne time) on Monday, 23 November 2015. Accordingly, security transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

### **Corporations**

If a securityholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 250D of the Corporations Act 2001, and
- provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the Meeting.

If such evidence is not received prior to the commencement of the Meeting, then the body corporate proxy (through its representative) will not be permitted to act as the securityholder's proxy. A form of the certificate may be obtained from Computershare (whose contact details are listed below).

### **Proxies**

A securityholder who is entitled to attend and cast a vote at the Meeting may appoint a person as the securityholder's proxy to attend and vote for the securityholder at the Meeting. Proxies need not be securityholders.

The proxy form enables securityholders to vote For, Against or Abstain from voting on a resolution.

The appointment may specify the proportion or number of votes that the proxy may exercise.

Any directed proxies that are not voted on a poll at the Meeting by a securityholder's appointed proxy will automatically default to the Chairman of the Meeting, who is required to vote proxies as directed on a poll.

Voting exclusions apply to Items 2 and 4 under the Corporations Act and ASX Listing Rules. If you intend to appoint a member of the KMP (other than the Chairman) as your proxy, please ensure that you direct them how to vote on Items 2 and 4 by following the instructions on the proxy form. If you intend to appoint the Chairman of the Meeting as your proxy, you can direct him how to vote by marking the boxes for Items 2 and 4 (for example if you wish to vote against or abstain from voting). If you do not direct him how to vote, by submitting the proxy form, you expressly authorise him to exercise the proxy in respect of Items 2 and 4 even though it is connected to the remuneration of members of KMP.

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

If a securityholder is entitled to cast two or more votes at the Meeting, the securityholder may appoint two proxies and may specify the proportion or number of votes each proxy may exercise.

Where two proxies are appointed a separate form should be used for each. Securityholders are requested to show on the form a specified number or proportion of the securityholder's voting rights which the proxy may exercise. If no such proportion is specified, each proxy may exercise half of the securityholder's votes.

On a poll, securityholders have one vote for every fully paid security held. On a show of hands, every person present and entitled to vote has one vote. Where a securityholder appoints two proxies, only one proxy may vote on a show of hands where the appointments specify the same way to vote on a resolution. Where a proxy has two or more appointments that specify different ways to vote on a resolution, the proxy must not vote on a show of hands.

To be valid, the enclosed proxy form (and if the appointment is signed by the appointor's attorney, the original authority under which the appointment was signed or a certified copy of the authority) must be completed and signed and received not later than 11.00am (Melbourne time) on Monday 23 November 2015 either by:

- returning by post in the reply paid envelope provided;
- delivering in person to Computershare Investor Services Pty Limited, 452 Johnston Street, Abbotsford, Victoria; or
- sending by facsimile to Computershare on 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).

Custodian voting- For Intermediary Online subscribers only (custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.



**Growthpoint Properties Australia**

Growthpoint Properties Australia Limited (ACN 124 093 901, AFSL No. 316409)  
Growthpoint Properties Australia Trust (ARSN 120 121 002)

**Lodge your vote:**



**By Mail:**

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

**For all enquiries call:**

(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000



**Proxy Form**

**For your vote to be effective it must be received by 11.00am (Melbourne time) Monday 23 November 2015**

**How to Vote on Items of Business**

All your securities will be voted in accordance with your directions.

**Appointment of Proxy**

**Appointing the Chairman of the Meeting as proxy:** If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you leave Step 1 blank, or your named proxy does not attend the Meeting or does not vote on a poll in accordance with your instructions, the Chairman of the Meeting will be your proxy.

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes on a poll. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

**Proxy voting by key management personnel:** Voting exclusions apply to items 2 and 4 (see the Notice of Meeting for full details). If you intend to appoint a member of the key management personnel (other than the Chairman of the Meeting) or one of their closely related parties or an associate of the Managing Director as your proxy, please ensure that you direct them how to vote on items 2 and 4 by marking the For, Against or Abstain boxes (except in the case of the Chairman of the Meeting, where you may expressly authorise him to vote your undirected proxy - see Step 1 overleaf).

**Signing Instructions**

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you sign this form under a Power of Attorney and have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of it 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

**Attending the Meeting**

Bring this form to assist registration. If a representative of a corporate securityholder or corporate proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return them with this form.

**Turn over to complete the form** →



View your securityholder information, 24 hours a day, 7 days a week:

**[www.investorcentre.com](http://www.investorcentre.com)**

- Review your securityholding
- Update your securityholding

**Your secure access information is:**



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Growthpoint Properties Australia hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Growthpoint Properties Australia to be held at the offices of Herbert Smith Freehills, located at level 42, 101 Collins Street, Melbourne, Victoria on Wednesday, 25 November 2015 at 11.00am (Melbourne time) and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 2 and 4 (except where I/we have indicated a different voting intention below) even though Items 2 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

## STEP 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Item 2	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3(a)	Re-election of Mr Geoffrey Tomlinson as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3(b)	Re-election of Ms Maxine Brenner as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	Approval of Grant of Performance Rights to Timothy Collyer (Managing Director)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5	Approval of renewal of proportional takeover provisions for a further three years	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /