

Mirvac 2025 AGM Report

ASX code	MGR
Meeting date	Thursday, 20 November 2025
Type of meeting	Webcast AGM
Monitor	Allan Goldin
Pre AGM-meeting	Chair Robert Sindel, Christine Bartlett Chair of the Human Resources committee, Gavin Peacock General Manager Investor Relations, and Simon Morris (Director, Performance, Reward & People Technology)

Meeting Statistics

Number of holdings represented by ASA	56
Number of shares represented by ASA	976,756
Value of shares represented by ASA	\$2.2m
Total number attending meeting	23 voting, 19 guests, and 136 online
Market capitalisation	\$8.96bn
ASA open proxies voted	ASA voted in favour of all resolutions

Monitor Shareholding: The individual or their associates involved in the preparation of this voting intention have no shareholding in this company.

There was only a small security holder turnout. Share price is up 20% this year. As the company updated the market a month ago [1rst QTR Update](#) all areas were performing well.

The company had a couple of poor years but with one exception the potential poor perfuming developments are out of the system.

The exception is the Toombul shopping Centre bought in 2016 for \$233m, which had major flood damage in 2022 and was closed. It sold last week for an undisclosed sum that would not have fully covered the original purchase price or the remedial and legal cost plus the cost of capital over the last 9 years.

However, as the Group CEO/Managing Director said: “we remain on track to achieve our strategic objectives in FY26 and have reaffirmed earnings guidance of between 12.8 cents to 13.0 cents per security, which represents growth of between 6.7 per cent to 8.3 per cent, and distribution per security of 9.5 cents, up 5.6 per cent on FY25”.

The only questions came from ASA. The company said their recent attempts to replace Lendlease as the manager of two funds were driven by requests from investors in the funds. The resulting discussions meant that they now have closer relationships with some major investors who seem to be interested in investing in pooled funds.

ASA along with virtually everyone else voted in favor of all the resolutions. To see the results of the AGM voting, [click here](#).

The only surprise was the 28% voting against Peter Nash. Although he has resigned from the ASX board, the votes protested his participation on a company board that had several performance and governance issues.

Mirvac's AGM reverted to the traditional model with questions following the putting of a resolution and the proxy votes shown prior to the questions.

It is very heartening to note that Mirvac follows best practice when releasing the voting results and includes the number of holders who voted not just the number of securities.

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