

Charter Hall 

Charter Hall Group
2025 Annual General Meeting

ASX:CHC


20 years listed



Woodstock Avenue Industrial Centre, Glendenning (CPIF)

Acknowledgement of Country

Charter Hall acknowledges the Traditional Custodians of the lands on which we work and gather. We pay our respects to Elders past and present and recognise their continued care and contribution to Country.

Agenda

1. Chair's Address: Stephen Conry AM
2. Managing Director & Group CEO's Address: David Harrison
3. Questions
4. Formal Business
5. Questions



Front cover:
Ascent Logistics Centre,
Alexandria, NSW (CLP)

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Chair's Address: Stephen Conry AM

555 Collins St

555 Collins Street, Melbourne (CPOF)

Board of Directors



From left:

Greg Paramor AO Independent Non-Executive Director

Karen Moses OAM Independent Non-Executive Director

Karen Penrose Independent Non-Executive Director

Stephen Conry AM Chair and Independent Non-Executive Director

David Harrison Managing Director & Group CEO

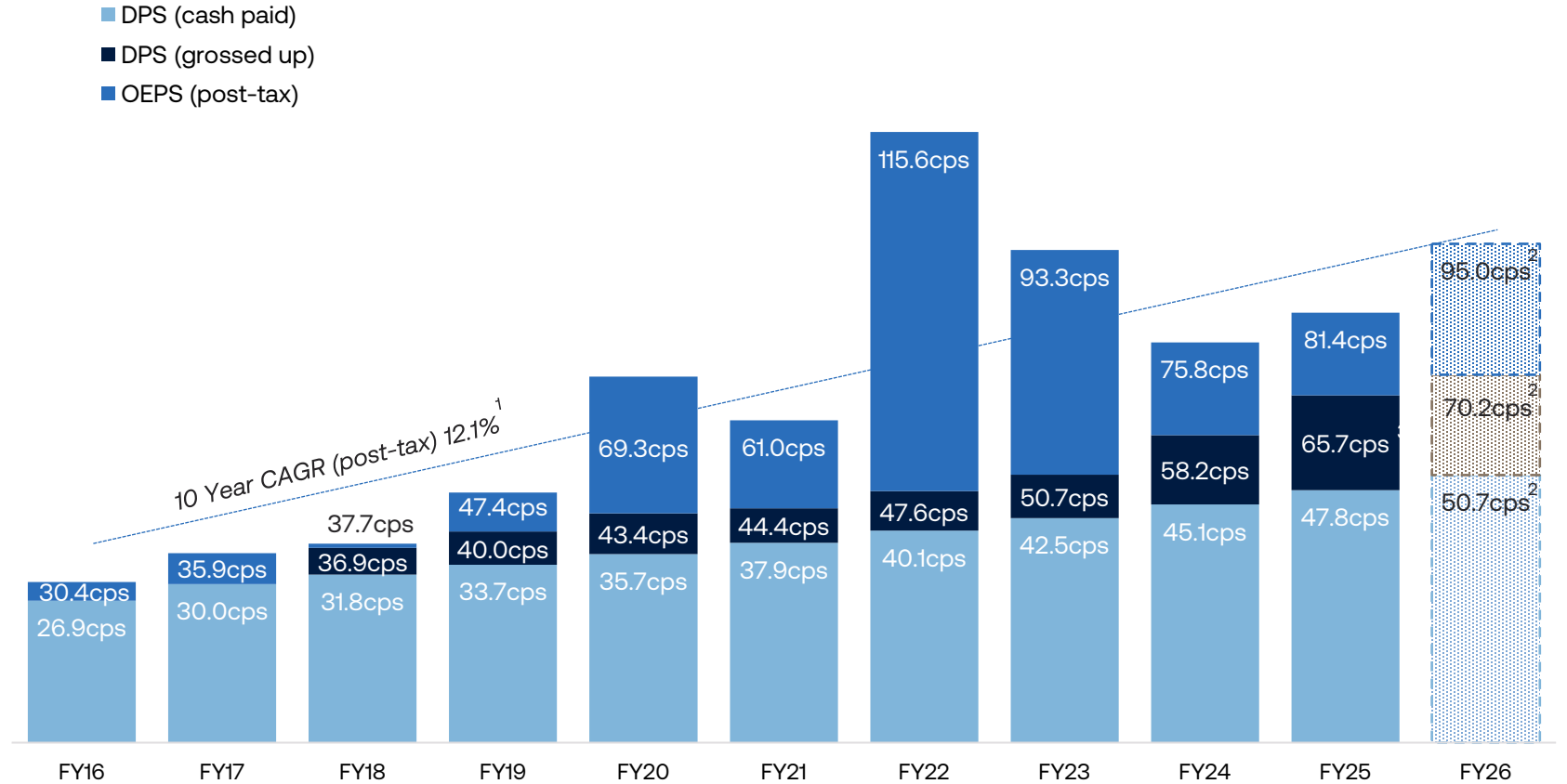
David Ross Independent Non-Executive Director

Jacqueline Chow Independent Non-Executive Director

Operating earnings growth

- **Doubling of net equity inflows driving fund creation** underpins FM earnings growth
- **Cumulative retained earnings of \$1.3bn** since FY15 funding organic growth of the balance sheet co-investment PI & DI portfolio, together **driving earnings growth**
- FY25 OEPS of **81.4cps** and DPS of **47.8cps**
- **Distribution growth of 10.4% p.a.** from FY15 to FY25, inclusive of gross up for franking credits
- FY25 **Distribution yield of 8.2%⁴** (grossed up for franking credits)

Operating earnings and distributions growth



1. 10-year OEPS CAGR from the period 1 July 2016 to earnings guidance as at 30 June 2026
 2. Based on FY26 earnings guidance of approximately 95.0cps and DPS growth of 6% on FY25. Assumes 90% of FY26 distribution is fully franked dividends
 3. Excludes capital reallocation non-cash special dividend which increased franking credits to security holders by a further 25.7cps
 4. Based on 30 June 2024 close price of \$11.18 and includes cash distribution plus franking credits on ordinary dividends (17.9cps) and special dividend (25.7cps)

Sustainability initiatives

Our approach

- **Platform-wide**
Harness our scale to drive consistent, impactful sustainability outcomes
- **Integrated asset planning**
Targeted enhancements that improve operational efficiency and deliver high-performing buildings
- **Active partnership**
Deliver long-term returns by working with customers to implement cost-effective, clean energy solutions



Environment

Net Zero

- Achieved 77% reduction in net Scope 1 and Scope 2 emissions¹ driven by energy efficiency, electrification, renewable electricity and residual emissions compensated by nature-based carbon offsets (9%)
- From 1 July 2025² our whole platform operates as Net Zero through existing on-site solar and renewable electricity contracts

Clean energy

- 86MW of solar installed to date, an uplift of 8% since FY24 of which 80% supplied directly to tenants
- Additional 5.8MW is planned or committed³ over the next 18 months

Circular economy

- 48% diversion of waste from landfill across our Office and Shopping Centre Retail portfolios where we manage waste, an uplift of 4% since FY24



Social

Natural disaster relief and recovery

- >\$1m invested to date with Red Cross and Foundation for Rural & Regional Renewal to support Australian communities impacted by natural disaster and hardship, enabling 260 volunteer placements and 39 community grants

Community partnerships

- Achieved >2,900 hours in community volunteering, supporting social enterprises in the communities we operate
- Created 130 employment outcomes in the year for vulnerable young Australians via state-based employment partners

First Nations

- Selected Bandu Enterprises as NSW Community Investment Partner to support employment pathways
- Progressed our Innovate RAP commitments, focused on economic empowerment through our value chain



Governance

ESG leadership

- Recognised as peer group leader across three funds, with 18 of 27 participating funds in the top 20% of the benchmark
- All listed entities⁴ achieved 'A' ranking under GRESB Public Disclosure
- Achieved 'AA' MSCI rating and 'Negligible Risk' under Sustainalytics

Sustainable finance

- Secured \$8.1bn in sustainable finance, leveraging approach to interdependent ratings
- >8.9m sqm with Green Star Performance rating and >1.4m sqm of assets with 5 Star or greater NABERS Energy rating

Responsible supply chain

- Actively mitigated modern slavery risk in our operations and supply chain
- Updated training for all employees
- Knowledge sharing through industry collaboration

1. Our Net Zero target applies to Scope 1 and Scope 2 emissions against our FY17 baseline for existing assets that fall under the operational control of responsible entities for which Charter Hall Limited is the controlling corporation. Including LGCs from installed solar returned to Shopping Centre Retail. 2. LGC and Offsets secured and will be retired to compensate for all Scope 1 and Scope 2 emissions from Shopping Centre assets as at 1 July 2025 3. Includes solar capacity agreed by all parties 4. Charter Hall's listed entities are ASX:CHC, CQR, CLW, and CQE

Managing Director & Group CEO's Address: David Harrison

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Glebe Hill Village, Howrah (CQR)

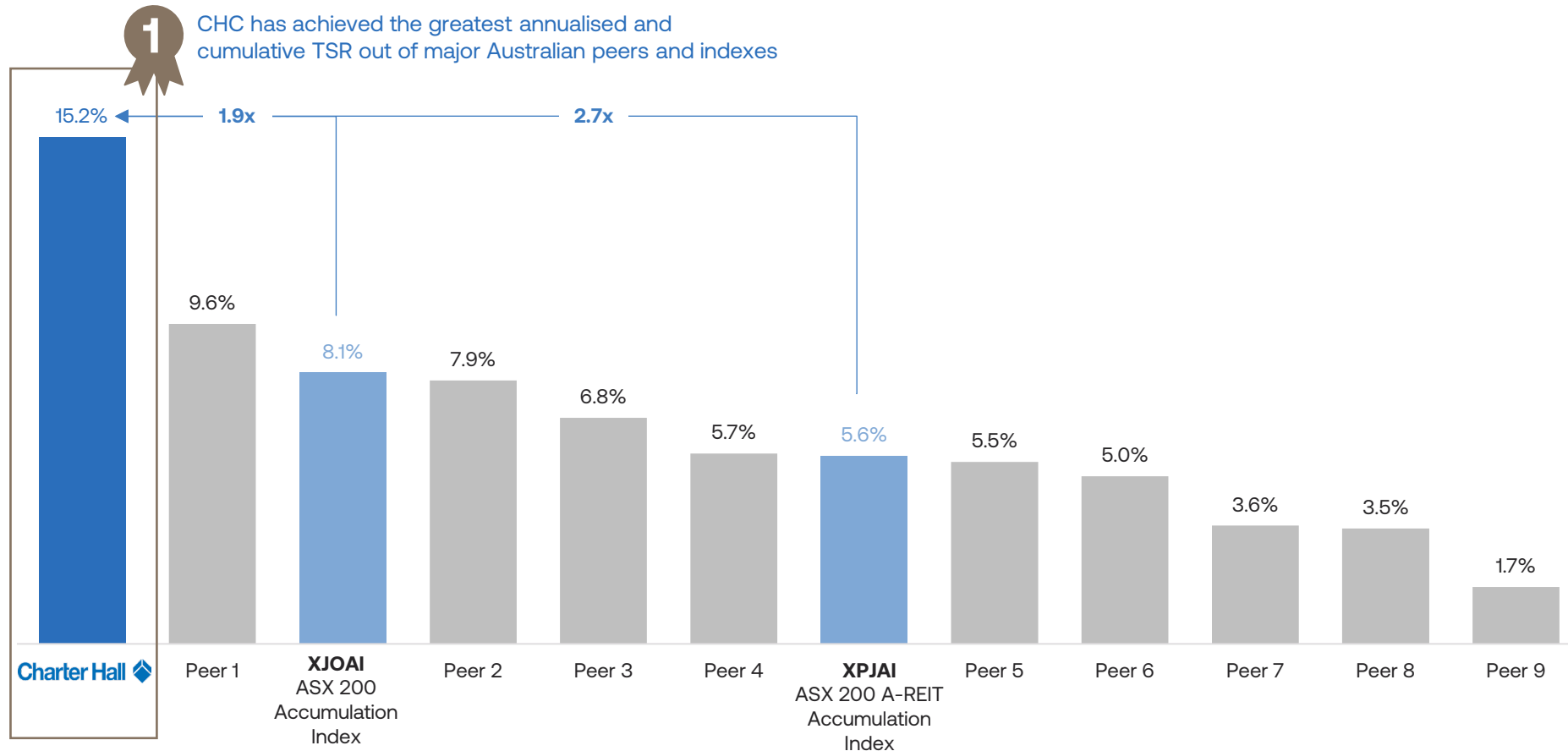
CHC's Total Securityholder Return (TSR) has significantly outperformed the A-REIT index and peers

Since listing in 2005, Charter Hall's strong performance has cemented its position as a market leading real estate asset manager, delivering outperformance for fund and partnership investors providing multiple strategy choices for its clients across multiple equity source segments

Source: IRESS, and FactSet.

1. Total return calculated on a compound annual growth rate (CAGR) basis (assuming distributions are re-invested) from CHC's IPO on 10 June 2005 to 8 August 2025; Domestic peers shown includes current ASX 200 A-REIT constituents already listed at the time of CHC's IPO. CHC's total return has been adjusted to reflect the issue price at IPO (i.e., includes the initial and final instalment)

Annualised TSR over the last 20 years since CHC listing (% p.a.)¹



Cumulative TSR (%)¹

1,638%

385%

202%

Group highlights FY25¹

Group Returns

\$385 million

Operating earnings

Property Investments

\$2.7bn

Co-investment portfolio

Funds Management

\$84.3bn

Group FUM⁴

Investment Capacity

\$5.9bn

Group investment capacity²

FY26 Earnings Guidance

EPS (+16.7%)

81.4cps **↑** **95.0cps**

FY25 delivered

FY26 guidance

81.4cps

OEPS

7.8%

Property Investment EBITDA growth (pcp)

\$6.1bn

Gross property transactions

Balance sheet

\$5.26

NTA per security

FY26 Distribution Guidance

DPS (+6.0%)

47.8cps **↑** **50.7cps**

FY25 delivered

FY26 guidance

20.8%

Return on Contributed Equity³

55%

PI & DI EBITDA share of Group EBITDA

+14

Onboarded new wholesale investor clients, plus additional equity flows from 41 existing wholesale investors

6.0%

Balance sheet gearing

Pro-Forma Group FUM^{4,5}

\$87.0bn

Pro-forma FUM based on 8 August 2025 ASX announcements

1. Figures and statistics throughout this presentation are for the 12 months to 30 June 2025 unless otherwise stated

2. Investment capacity calculated as cash plus undrawn debt facilities for CHC and the funds management platform. At 30 June 2025, platform cash was \$0.8bn. Excludes committed and unallotted equity

3. Return on contributed equity is calculated as total operating earnings post-tax per security divided by the opening contributed equity per security of \$3.91 for the 12 months to 30 June 2025

4. Includes Paradise Investment Management (PIM), with \$17.5bn of FUM

5. Updated for Challenger mandate and CCRF launch as outlined in the ASX announcement on 8 August 2025

Equity inflows

- **Diverse sources of equity** across Wholesale, Listed and Direct
- **Wholesale flows driving 93.4% of new equity inflows** across both partnerships and pooled funds
- **Strong trajectory of gross inflows** over 3 years to FY26 YTD

Privatisation of ASX:HPI

\$1.3bn¹

CPIF gross equity raised

\$1.3bn

CCRF gross equity raised

\$1.75bn

1.5x year-on-year net equity inflows already achieved in FY26 to date

(\$m)	FY23	FY24	FY25	FY26 YTD (to 21 Aug 2025)
Wholesale pooled funds	817	305	2,054	958
Wholesale partnerships & mandates	1,432	1,140	1,156	2,202
Listed funds	9	11	3	-
Direct funds	542	148	223	29
Gross equity inflows	2,801	1,604	3,436	3,189
Net equity inflows	1,476	991	2,012	3,029

1. Reflects HPI portfolio GAV

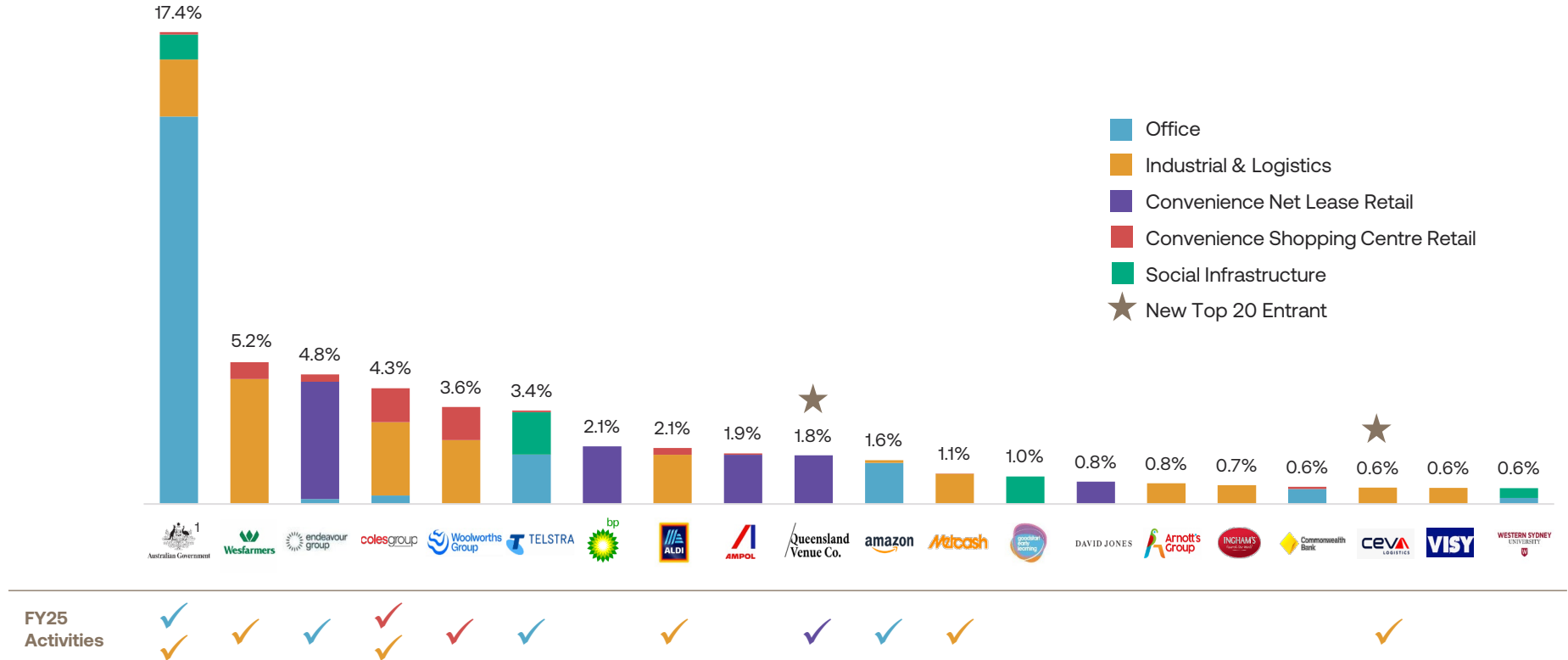
Deep, trusted cross sector relationships

Transacted with 10 of the top 20 tenant customers in FY25, including new top 20 entrant QVC / AVC from HPI take private

- Our top 20 tenants represent 55% of property platform income
- 22% of platform leases are NNN
- 22% of platform income with CPI-linked
- 70% multi-lease tenants
- 25% cross-sector tenants across more than 4,500 leases
- Two new top 20 entrants - QVC/ AVC on HPI transaction with ~112,000 sqm leased and CEVA Logistics from active leasing with 10ha site leased in Sydney
- ~103,000 sqm of development pre-lease activity, including ~92,000 sqm of Industrial pre-lease with supermarket anchor tenants

1. Includes federal, state and local governments

Top 20 platform tenants by net income



Industrial & Logistics

- Modern, high-occupancy portfolio of **7.2m sqm** lettable area
- Strong leasing momentum with **559,215 sqm** leased across **47 transactions** - 80% repeat tenant customers and 20% new customers
- Leases renewed achieved rents at 21% above previous passing rents in FY25
- CPIF gross equity raising in FY25 **\$1.3bn**

Funds Under Management

\$25.9bn

1. Source: CBRE and Charter Hall Research
All data as at 30 June 2025



Hello Fresh, Light Horse Logistics Hub (CPIF)



Coles, MidWest Logistics Hub, Truganina (CPIF)



Translink Avenue, Launceston (CPIF & DIF4)

98.9%

occupancy versus national average of 97.2%¹

WARR of

3.0%

with 33% of leases having a market review over the next 5 years

8.8yrs

WALE across our Industrial & Logistics portfolio

36.5%

like-for-like valuation growth since FY20

8.5yrs

WALE achieved on all lease transactions nationally

\$6.9bn

Development pipeline

Office

- Modern, high-occupancy portfolio of **1.9m sqm** lettable area. Strong leasing momentum with **227,642 sqm** leased¹ across **222 transactions**. Effective rents outpacing face rents
- **65%** deals above **1,000sqm** to Government or Institutional tenant customers
- 95% of tenant customers remained in the same or an expanded footprint
- Continued positive tenant customer advocacy with strong NPS score

Funds Under Management

\$23.9bn

1. Includes Heads of Agreement
2. Source: JLL and Charter Hall Research
All data as at 30 June 2025



GPO Tower, 2-10 Franklin Street, Adelaide (CPOF & CHWPT)



10 Shelley Street, Sydney (CPOF & DOF)



480 Swan Street, Melbourne (CPOF)

95.7%

occupancy versus national average of 84.0%²

6.3yrs

WALE across Office portfolio

6.9yrs

WALE achieved on all lease transactions nationally

3.6%

WARR on leasing deals

5

New vintage Office fund products on offer / incubating

\$6.1bn

Development pipeline

Convenience Retail

- High-occupancy portfolio of 98.9% with **1.4m** sqm lettable area
- Strong leasing momentum with **44,020 sqm** leased across **297 transactions**
- Charter Hall Convenience Retail Fund (CCRF) is a newly established wholesale pooled fund which has raised **\$1.75bn** of equity commitments

Funds Under Management

\$12.4bn

1. Anchor tenant WALE (major supermarket shopping centre retail)
 2. As ranked by Charter Hall retail tenants – Annual CentreSAT survey through Monash Business School's ACRS Research unit



Ampol, Dee Why (CQR)



Bunnings, Oxenford (CCRF)



Kings Langley, Kings Langley (CQR)

Convenience Shopping Centre Retail

\$4.3bn

Funds Under Management

9.3yrs¹

WALE with portfolio occupancy of 97.4%

#1

CQR ranked #1 preferred landlord² amongst peers for four years +

Convenience Net Lease Retail

\$8.1bn

Funds Under Management

10.4yrs

WALE with portfolio occupancy of 100%. 86% of portfolio net income is CPI-linked

\$1.3bn

Gross transactions

Social Infrastructure

- 100% occupancy
- Properties for essential services with low correlation to economic cycle
- Strong population growth increasing demand for all segments of the Social Infrastructure sector

Funds Under Management

\$3.8bn

1. Relates to CQE only
2. Includes acquisitions of 22.5% asset interest in Western Sydney University campus (\$68.4m) and a further asset interest in Geosciences facility which both settled in July 2025
3. Weighted average rent review on like-for-like properties in FY25



Only About Children, Balwyn North (CQE)



Clinipath Pathology, Osborne Park (CQE)



Geoscience Australia Facility, Canberra (CLW, CQE & DIF4)

100%

High portfolio occupancy

11.6yrs

Only 3.5% of lease income expiring within the next 5 years¹

10.5%

Market rental uplift achieved on 69 market rent reviews¹

6.7%

Initial yield achieved on accretive acquisitions^{1,2}

30

Properties sold for 8.3% premium to book value at 4.4% yield¹

4.3%

WARR^{1,3}

FY26 operating earnings guidance

Based on no material change in current market conditions, FY26 guidance for post-tax operating earnings per security of approximately 95.0 cents, representing 16.7% over FY25, without performance fee expectations.

FY26 distribution per security guidance is for 6% growth over FY25, continuing 15 years of 6%pa DPS growth.



Questions

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Formal Business

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Artist's impression: Chifley Square, South Tower, Sydney (CTT)

Item 1 – Annual Report

To receive and consider the Annual Report, consisting of the Financial Report and Directors' Report, and Auditor's Report for the year ended 30 June 2025.

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

Item 2 - Re-election of Director – Greg Paramor AO

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

“That, Mr Greg Paramor AO, is re-elected as a Director of CHL.”



Item 2 – Proxies – Re-election of Director – Greg Paramor AO

FOR:	96.58%
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OPEN:	0.08%
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AGAINST:	3.34%
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Item 3 – Adoption of Remuneration Report

To consider and, if thought fit, pass the following ordinary resolution of CHL:

“That the Remuneration Report included in the Annual Report for the year ended 30 June 2025 be adopted.”

Note: The vote on this resolution is advisory only and does not bind Charter Hall Group or the Directors of CHL.

Item 3 – Proxies – Adoption of Remuneration Report

FOR:	87.44%
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OPEN:	0.08%
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AGAINST:	12.48%
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Item 4 – Issue of service rights to Mr David Harrison - Performance Rights and Options Plan (Mandatorily deferred portion of Short-Term Incentive (STI) for FY25)

To consider and, if thought fit, pass the following ordinary resolution of CHL and CHPT:

“That approval is given for all purposes under the Corporations Act and the Listing Rules (in particular, Listing Rule 10.14) for the issue of 49,509 service rights to Mr David Harrison as described in the Explanatory Memorandum.”

Item 4 – Proxies – Issue of service rights to Mr David Harrison - Performance Rights and Options Plan (Mandatorily deferred portion of Short-Term Incentive (STI) for FY25)

FOR:	99.35%
OPEN:	0.13%
AGAINST:	0.51%

Note: Figures may not sum up to 100% due to rounding.

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Item 5 - Issue of performance rights to Mr David Harrison – Performance Rights and Options Plan (Long-Term Incentive (LTI) for FY26)

To consider and, if thought fit, pass the following ordinary resolution of CHL and CHPT:

“That approval is given for all purposes under the Corporations Act and the Listing Rules (in particular, Listing Rule 10.14) for the issue of 155,844 performance rights to Mr David Harrison as described in the Explanatory Memorandum.”

Item 5 – Proxies – Issues of performance rights to Mr David Harrison – Performance Rights and Options Plan (Long-Term Incentive (LTI) for FY26)

FOR: 98.78%

OPEN: 0.08%

AGAINST: 1.14%

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Item 6 – Appointment of External Auditor

To consider and, if thought fit, pass the following ordinary resolution of CHL and CHPT:

“Subject to ASIC consent to the current external auditor, PwC, resigning and approval at the AGM, to appoint Ernst & Young (EY) as external auditor with effect from the latter of (1) the date of receipt of ASIC’s consent to the resignation of PwC, (2) the date fixed by ASIC, and (3) the date of the AGM.”

Item 6 – Proxies – Appointment of External Auditor

FOR:	99.44%
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OPEN:	0.08%
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AGAINST:	0.48%
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Item 7 – Capital Reallocation

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

“That, in accordance with the Corporations Act 2001 (Cth), CHL’s Constitution and for all other purposes:

- a. at any time or times on or before 30 June 2026, CHL is authorised to reduce the share capital of CHL (the Capital Reduction Amount) and/or make a special dividend by a total aggregate amount of up to \$200,000,000, such reduction(s) or dividends to be effected and satisfied by CHL paying CHL Shareholders who are registered as holders of CHL Shares on the relevant Entitlement Date up to an aggregate of 42.28 cents per ordinary share held by the CHL Shareholder, and
- b. in accordance with clause 72B of CHL’s Constitution, any Capital Reduction Amount or special dividend payable to CHL Shareholders on or before 30 June 2026, up to a maximum combined aggregate amount of \$200,000,000 in the combination determined by the Directors of CHL (**Attached Securities Capital Reallocation Amount**) is to be applied by CHL as agent for and on behalf of the CHL Shareholders by paying that amount at the direction of each CHL Shareholder to CHFML as responsible entity of CHPT as an additional capital payment in respect of the CHPT Unit already issued to which that CHL Share is stapled.”

Item 7 – Proxies – Capital Reallocation

FOR:	99.90%
OPEN:	0.08%
AGAINST:	0.01%

Note: Figures may not sum up to 100% due to rounding.

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Questions

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60 King Williams Street, Adelaide (CPOF)

Meeting closed

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Further information

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Presentation authorised by the Board

charterhall.com.au/chc

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