

ASX
release



23 November 2022

2022 Annual General Meeting

Abacus Property Group (ASX: ABP) advises that the Annual General Meeting will be held today, Wednesday, 23 November 2022 at 10:00am AEDT at Level 13, 77 Castlereagh Street, Sydney NSW 2000.

Attached are the Chair and Managing Director Addresses and Presentation to be given at the 2022 Annual General Meeting.

END

INVESTOR & MEDIA ENQUIRIES

Cynthia Rouse
Head of Investor Relations
(+61) 2 9253 8600
abacusproperty.com.au

ABACUS PROPERTY GROUP 2022 AGM

CHAIR ADDRESS – Myra Salkinder

Sydney, 23 November 2022

- Good morning and welcome to the 2022 Abacus Property Group Annual General Meeting.
- My name is Myra Salkinder, and I am the Chair of the Group.
- On behalf of the Board, I'd like to acknowledge the Gadigal people of the Eora Nation, the traditional custodians of this land and pay our respects to their Elders both past, present and emerging.
- While our 2021 AGM was conducted virtually, it is my great pleasure to be able to address you in person today, in Abacus Group's new head office at 77 Castlereagh Street, Sydney. I would like to thank you, our securityholders, for joining today's proceedings in person.
- I would like to point out that this meeting is being recorded.
- Let me also introduce my fellow Abacus directors here at the meeting:
 - Steven Sewell – our Managing Director,
 - Mark Haberlin,
 - Mark Bloom,
 - Holly Kramer,
 - Jingmin Qian, and
 - Trent Alston.
- We are also joined in the audience today by members of the Abacus management team and the Group's auditor, Anthony Ewan from Ernst and Young.
- As advised in the Notice of Annual General Meetings, Holly Kramer will be retiring from the board at the conclusion of this Annual General Meeting. Holly has served on our board for the last four years and I, along with my fellow directors, would like to sincerely thank Holly for her valuable contribution and leadership during her time on the Board. After this year's Annual General Meeting the six-member Abacus Board will be 33% female and we anticipate that additional board appointments will be considered in the next 12 months to ensure the Group is adequately represented across its material skills matrix.
- As it is past the appointed time of 10:00 am, I declare the meeting open.



- This meeting comprises the annual general meetings of the members of:
 - Abacus Group Holdings Limited,
 - Abacus Group Projects Limited, and
 - Abacus Storage Operations Limited.

in conjunction with the meetings of the members of:

- Abacus Trust,
- Abacus Income Trust, and
- Abacus Storage Property Trust.

STRATEGIC OBJECTIVES UPDATE

- This AGM completes a transformative period for the Abacus Group. With the support of our highly skilled and engaged team we have continued to deliver on our strategic objectives with our vision and values at the centre of everything we do.
- With proforma total assets reaching \$5.5 billion, split evenly across our Commercial and Self Storage portfolio we are well placed for growth in the year ahead. Our focus remains on creating exceptional value for our customers and stakeholders.
- During FY22 and including some post balance date transactions, we deployed over \$1.2 billion of capital into our strategic Commercial and Self Storage asset classes. We achieved this deployment through a series of acquisitions and joint ventures which were funded with a combination of debt, proceeds from divesting non-core assets, and the \$200 million equity raising undertaken in March 2022.
- In the Commercial portfolio we completed the acquisition of 77 Castlereagh Street, Sydney the home to our new corporate office location and the remaining 50% interest in 324 Queen Street, Brisbane. In addition, we settled on our 33.3% interest in Myer Bourke Street in Melbourne.
- These investments have enhanced our portfolio quality and are expected to underpin long-term sustainable income for securityholders.
- We have also had an active year in the growth and development of our Self Storage portfolio. We acquired 31 storage facilities, including a mix of existing stores and development sites, for \$526 million while concurrently focusing on the integration of Storage King, our Self Storage platform into the Group.
- We remain confident our multi-pronged Self Storage growth strategy, inclusive of a \$435 million medium term development pipeline across high quality locations, positions the platform for continued growth in FY23.
- These transactions position us to deliver on our strategy of concentrating on our target real estate sectors of Self Storage and Commercial. We believe this will deliver long-term sustainable outcomes through our active management and focused approach. I am confident we have the resources in place to deliver on our investment, asset, customer and brand management objectives, that will allow the Group to achieve its vision to create exceptional value for our customers and stakeholders.



FY22 FINANCIAL PERFORMANCE

- Turning now to our FY22 financial results. We achieved a statutory profit of \$517.2 million, an increase of 40% on FY21. This solid performance was largely driven by the deployment of capital into accretive acquisitions and strong value uplift in the storage portfolio.
- The Group's Funds From Operation for FY22 was \$160.9 million, an 18% increase on FY21 and equating to 19 cents of FFO per security. The distribution payout ratio was 95% of FFO and equated to a full year distribution of 18 cents, an increase of 2.9% on FY21.
- Net tangible assets per stapled security was \$3.85, an increase of 12.2% on FY21 driven by the strong portfolio revaluation process that resulted in a net increase in investment property values for FY22 of \$345.5 million and a weighted average cap rate of 5.39% across both the Commercial and Self Storage portfolios.
- The Board periodically reviews levels of liquidity and gearing, to ensure it is appropriately capitalised to support the Group's strategy. As at 30 June 2022, gearing was at 28.7% and sitting within our target range of up to 35%.
- Steven will provide an update on the operational performance of the business shortly.

SUSTAINABILITY

- The Group made good progress on its sustainability journey during FY22, with our dedicated team focussed on the long-term sustainability targets set by the Board.
- We recently issued our FY22 Sustainability report, and I encourage you to read the report which sets out our commitment to sustainability and the approach we are taking along with our progress to date. In FY23 we will focus on reviewing our sustainability strategy with a view to setting a revised Net Zero target, enhanced governance and management systems and reporting to meet Sustainability Audit Standards. This measured approach ensures we continue to take appropriate and meaningful steps towards reaching our sustainability targets.
- Also of particular importance is our commitment to our people. We remain focused on providing a safe, healthy, and constructive work environment supported by the ongoing implementation of our Work Health and Safety Strategic Plan. In addition, a number of employee initiatives were carried out during the year aimed at enhanced team engagement and business relationships. During the year, we conducted our annual employee engagement survey, which pleasingly received a high response rate with improvement reported across all categories from the 2021 survey response.
- Now moving onto our sustainability highlights for the year, I am pleased to say that we saw a 26% decrease in our Scope 1 and 2 greenhouse gas emissions and a 23% reduction in water intensity. Following the implementation of multi-year initiatives such as solar PV installation, which is now installed at 52 assets across our portfolio, the Group remains on track to meet our NABERS Energy and Water rating targets by FY25 with ratings increasing to 4.7 and 4.5 stars respectively for the FY22 year.
- Whilst these results are very encouraging, we are cognisant of the impact COVID-19 had on reduced physical occupation of our buildings and are working towards maintaining these improved ratings in the coming year, as we return to increased building occupancy.



- Implementation of our Modern Slavery Action Plan is ongoing in collaboration with the Property Council Modern Slavery working group. Work in this area has included the strengthening of supplier due diligence and understanding of supply chains and operations.
- Over the last year we have also embedded a Governance, Risk and Compliance system to compliment our Risk Management Framework. Both the Board and Executive Committee take the governance of risk very seriously and were actively involved in the development of this system and its alignment to the overall Group strategy.
- Before I hand over to Steven, I would like to thank the Board and management team for their dedication to the successful growth of the business and to our securityholders for their ongoing support.

ABACUS PROPERTY GROUP 2022 AGM

MANAGING DIRECTOR ADDRESS – Steven Sewell

Sydney, 23 November 2022

- Good morning and welcome everyone.
- I'd also like to acknowledge the Gadigal people of the Eora Nation, the traditional custodians of this land and pay my respects to the Elders both past, present and emerging.

EXECUTING ON OUR STRATEGY

- The accumulation of four years of transactions now sees the strategic evolution of rebalancing the Abacus portfolio complete. With \$5.5 billion of assets and the portfolio currently equally allocated between our two key sectors of Commercial and Self Storage, Abacus is a strong asset backed, annuity style business model, positioned to deliver superior long-term returns and maximise securityholder value.
- The Group was active from a capital management perspective during FY22. We extended our debt maturity profiles and increased interest rate hedging to a profile of 76%, 55% and 43% hedged in FY23, FY24 and FY25 respectively¹, a position we felt was prudent given the inflationary pressures expected. In addition, we undertook a fully underwritten \$200 million institutional placement to replenish investment capacity for continued deployment into acquisitions and developments.
- During FY22 the Group exited its remaining residential development and mortgage loan positions bringing to a close this non-core business activity and the two properties at Riverlands and Camellia will now be managed internally with a focus on realising the medium term development potential in these two infill suburban Sydney land parcels.

FY22 OPERATING PERFORMANCE

- Overall FY22 operating performance was solid, demonstrating the benefits of our portfolio diversification. Trading conditions continued their positive momentum across our Self Storage portfolio and while COVID-19 related disruptions impacted our Commercial portfolio performance in the first half, it was pleasing to see leasing momentum return in the second half.

¹ Based on 30 June 2022 drawn debt balance. Includes derivatives entered into post balance date.



SELF STORAGE

- Abacus has been investing in the Self Storage sector since 2005 and has been able to accumulate a \$2.6 billion portfolio consisting of 124 assets including 18 development sites, intentionally constructed with 64% of stores located in Top 3 Significant Urban Areas² and a \$435 million development pipeline across high quality locations (identified by the Abacus Network Strategy mapping process) that is expected to enhance the existing portfolio when conditions permit.
- It was a particularly pleasing step to be able to acquire the remainder of our operating platform, Storage King in FY21 and the process of integrating the Storage King business within the Abacus Group has been a focus throughout FY22.
- An expert and capable management business is critical to driving our Self Storage operations and enhancing associated asset returns and we will continue the integration process in FY23.
- To date we have taken various steps to enhance Storage King which have delivered operational improvements, technological advancement and increased the customer value proposition at the Storage King branded stores, owned by Abacus and our licensee partners – all considered vital to enhancing the platforms scalable and sustainable offering.
- Owing to a strong operational performance, including the internalisation of the Storage King Platform, in addition to the pace of our acquisitions and investments, our Self Storage portfolio delivered 56% growth in net property income and contributed \$109.6 million of EBIT which was a 57.5% increase on FY21.
- Despite the overall impact of the COVID-19 pandemic, trading conditions in our Self Storage Portfolio proved resilient in FY22 with Established Portfolio³ occupancy averaging 93.2% over the period. Average Rent per square metre and RevPAM grew to \$323 and \$301 up from \$306 and \$283 respectively over the full year, as trading conditions continued to strengthen nationally.
- After the strong FY22 year, our outlook for the Self Storage sector in Australia remains cautiously optimistic, and as a result we remain focused on a multi-pronged growth strategy including: selective acquisition, development, expansion and optimisation of our existing Portfolio.

COMMERCIAL

- The past four years has witnessed a material transformation of our now \$2.6 billion Commercial Portfolio.
- Following the acquisition of 77 Castlereagh Street, Sydney and remaining 50% interest in 324 Queen Street, Brisbane and divestments including eight non-core assets for \$169.3 million, and entering a strategic partnership with Walker Corporation, whereby we divested a 50% interest in 710 Collins Street, Melbourne, our \$2 billion Office Portfolio now comprises of 18 assets, diversified across a number of key portfolio attributes including; market, asset grade, asset life cycle, customer industries and customer profile.

² Significant Urban Areas, as defined by the Australian Bureau of Statistics. Top 3 markets by population are Sydney, Melbourne and Brisbane.

³ Established Portfolio: 62 mature stores open at 1 July 2020.



- Our \$0.5 billion Retail Portfolio now comprises of two non-discretionary, grocery anchored shopping centres and two further sites underpinned by mixed use fundamentals including our 33.3% interest in Myer Bourke Street, Melbourne, acquired early in FY22.
- Despite the challenging COVID-19 conditions, active office leasing of over 46,000 sqm with positive leasing spreads and an increased asset base, our Commercial Portfolio delivered 14% growth in net property income and contributed \$95.6 million of EBIT which was a 10.0% increase on FY21.
- With the headwind of a challenging operating environment, we were pleased with the performance in the Commercial Portfolio during FY22. Active leasing and asset management strategies delivered like for like Office rental growth of 8.2%⁴, while Office Portfolio occupancy decreased to 94.7%⁴, and year end the Office Portfolio weighted average lease expiry (WALE) was relatively flat at 3.8 years⁴.
- The challenging conditions were also experienced in our Retail portfolio with like for like income declining 1.7%, but pleasingly WALE was up significantly to 6.2 years and occupancy increased to 95.6% due mainly to the impact of the Myer acquisition.

1Q23 OPERATIONAL UPDATE

- For the quarter to 30 September 2022, the Group has experienced solid activity levels and growth across its portfolio of Self Storage locations, with mixed operating conditions across the Commercial portfolio.
- Trading conditions remained positive overall in our Self Storage portfolio following on from the strong results demonstrated in FY22. The dynamics of rate and occupancy have played out differently across our portfolio, but pleasingly Established Portfolio⁵ RevPAM growth during the first quarter was 7.6% when comparing FY22 average RevPAM with first quarter average RevPAM. I do however note the trajectory of growth has slowed in the first quarter from the record high growth rates experienced in FY22.
- Established portfolio⁵ occupancy reduced slightly to 92.2% across 1Q23, down from 92.7% across FY22 while Average Rent per square metre and RevPAM grew to \$336 and \$310 up from \$310 and \$288 respectively over FY22.
- Our Self Storage development pipeline is progressing well with two development sites recently opened and trading at Epping, VIC and Prestons, NSW offering 13,000 sqm of space and a further four stores under construction.
- During the quarter to 30 September 2022, over 7,000 square metres⁶ of Office leasing was completed across 20 transactions with a further 1,460 square metres⁶ of Retail leasing also completed.
- The prevailing economic conditions continue to weigh on our key Office markets, with first quarter occupancy down 170 basis points to 93.0%⁷ and WALE down marginally to 3.7 years⁷. Face rents are holding but incentives remain historically high and we are seeing a trend where tenants are renewing on shorter terms given the economic outlook.

⁴ Excludes development affected assets.

⁵ Established Portfolio: 76 mature stores open at 1 July 2021.

⁶ On 100% ownership basis.

⁷ Excluding development affected assets.



- Customer engagement remains a key focus for us in our Office portfolio. In response to our customers and the changing nature of work, our flex office solution has been a key focus at Abacus. These renovated, modern spaces complete with sophisticated technology, breakout and kitchen facilities are available to both new and existing customers who require overflow space or have additional meeting room requirements.
- In recent months we achieved occupancy levels of ~90% at our two initial Flex by Abacus offerings at 14 Martin Place and 99 Walker Street in Sydney, and we continue to explore expansion opportunities within our Portfolio.
- With a more positive backdrop in our Retail portfolio where leasing activity has improved across our centres, first quarter occupancy reduced to 95.0% from 95.6% at FY22 and WALE contracted to 6.0 years down from 6.2 years as at FY22. Of note are the improved conditions at Oasis up on the Gold Coast where the team has driven strong leasing activity across new and renewal deals.
- The Group's balance sheet remains in a solid position with quarter end gearing at 31.6% and minimal debt expiring in the medium term.

BRAND REFRESH

- To ensure we as a business can continue to deliver on our growth targets and ambitions - we felt it was the appropriate time to refresh our branding.
- The first phase of our business evolution, set in train in 2018, was transitioning the balance sheet allocation to our key sectors of Commercial and Self Storage, with the focus now on the next phase being our people, processes and systems and deriving better returns from our portfolio of assets.
- We are viewing this second phase as a new ERA (a convenient acronym for our Values – being: Entrepreneurial, Responsible and Accountable) and are confident and excited that our rebranding process will:
 - Reinforce our vision, strategy and values
 - Rejuvenate our team and culture, and
 - Refresh our perspective for what lies ahead
- It's a sophisticated evolution – a fresh and more contemporary look for us.
- The key objective of our rebranding is to reposition Abacus to best deliver on our vision *“To create exceptional value for our customers and stakeholders as an owner and manager of real estate and operator of storage locations”*.
- In response to various factors including; team development, business analysis and changing customer requirements, we have sharpened our messaging and visuals to emphasise our responsiveness and adaptability and as a reminder that our people and customers are constantly growing and changing.
- The new colour concept is a strong statement. The green is traditional. Associated with wealth creation and the notion of being 'established' whilst also giving a nod to sustainability, renewal and a sense of ambition. The grey and rose accents are understated and modern and resonate with our customers and team members.



- We feel this solution highlights our unique position in the marketplace and reflects who we are, what we want to become and how we are going to achieve our goals.
- We will also be changing our ASX code to ABG and referring to our business as Abacus Group, reflecting the ongoing integration of our storage operating platform, Storage King.
- We are also expecting our new website to go live in the first quarter of 2023, incorporating both corporate and leasing requirements into an improved user experience.
- Getting to this point has required much dedication and focus from the whole Abacus Team and without their dedication we could not have achieved what we did this year.

CONCLUSION

- Despite being cautious on the outlook given various inflationary pressures, we remain confident that the Group is positioned to leverage our key enablers, being our people and culture, market insight and repositioning capability, to deliver recurring income and value creation over the medium to long-term.
- I would like to reiterate our previously provided distribution guidance of at least 18.4 cents per security for FY23 reflecting a payout ratio in the range of 85-95% of FFO. Our FY23 guidance is predicated on business conditions continuing to normalise in FY23 and no further material COVID-19 impacts.
- Abacus' FY22 results have progressed our vision to create exceptional value for our customers and stakeholders as an owner and manager of real estate and operator of storage locations. The size, nature and market positioning of our key sector investments will permit the Group to deliver recurring income and value creation over the long-term.
- Acknowledging the uncertainty caused by the prevailing economic climate, we remain positive on Abacus' differentiated AREIT positioning in the Commercial and Self Storage sectors and expect active investment and asset management together with responsive customer and brand management will deliver long-term sustainable outcomes.
- I would like to take this opportunity to thank the entire Abacus team for their hard work and commitment to our business. I would also like to thank my fellow Directors for their expertise and guidance, and of course, our securityholders for your continued and valued investment in Abacus.

END



Abacus Group

2022 Annual General Meeting

23 November 2022



Chair Address

Myra Salkinder

Abacus Business Model



Abacus Property Group is a diversified Australian REIT with an investment portfolio concentrated in the Commercial property and Self Storage sectors. We invest capital in real estate opportunities to deliver superior long-term returns and maximise securityholder value.

Strategy

Concentrate on select real estate sectors that deliver long-term sustainable outcomes through active management

Investment management

Strategically invest in assets in all major markets with a clear path to sustainable income growth

Asset management

Provide Commercial and Self Storage space solutions with compelling value propositions for our customers

Customer and brand management

Through close engagement with customers, deliver best in class commercial and storage services that meet their evolving needs. In doing so, build the Storage King brand to be the most recognisable and valued in the market

Vision

Create exceptional value for our customers and stakeholders as an owner and manager of real estate and operator of storage locations

Values

Entrepreneurial

Deliver innovative and informed commercial insights and solutions

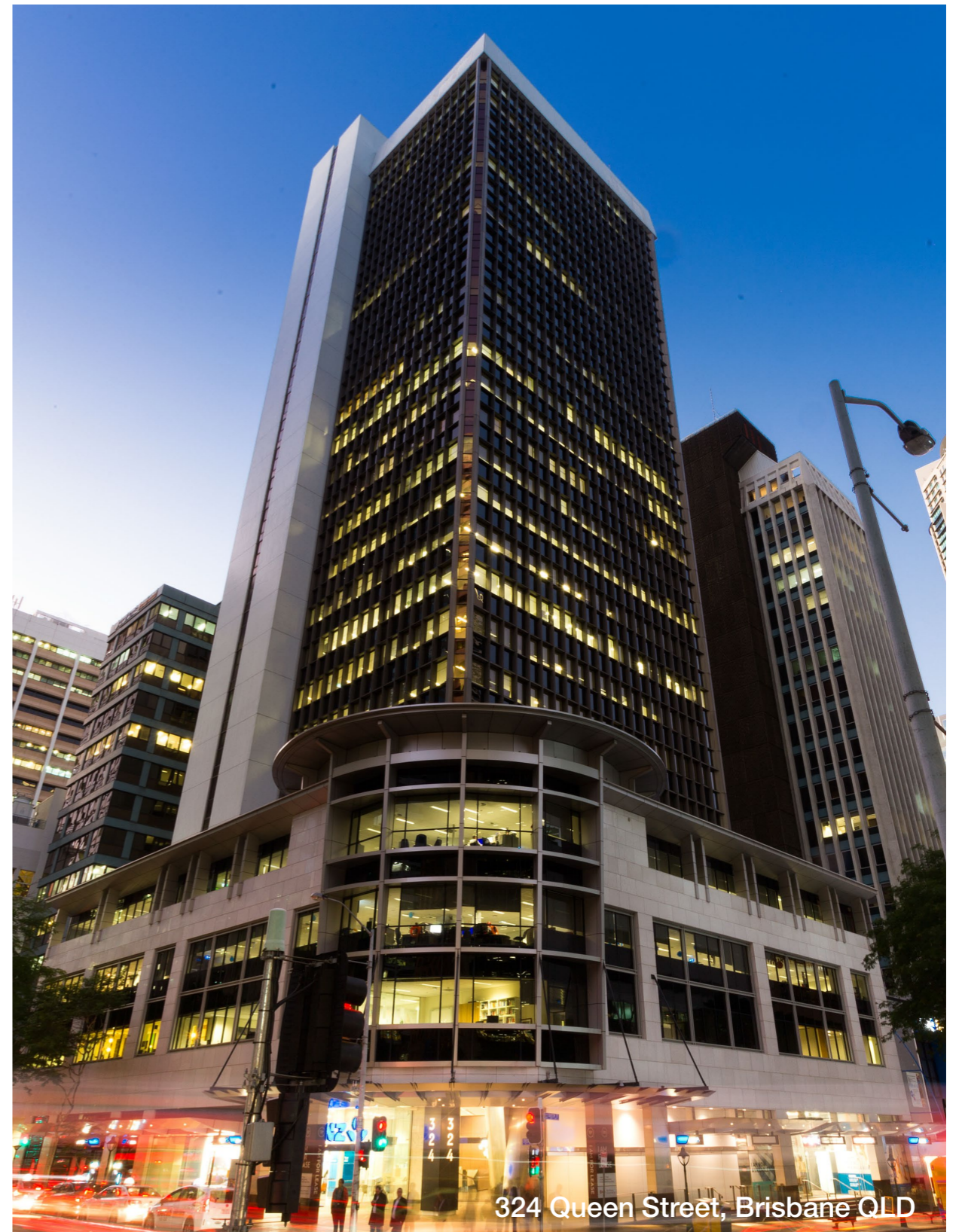
Responsible

Always do the right thing and make a positive difference

Accountable

Be answerable for our actions and decisions

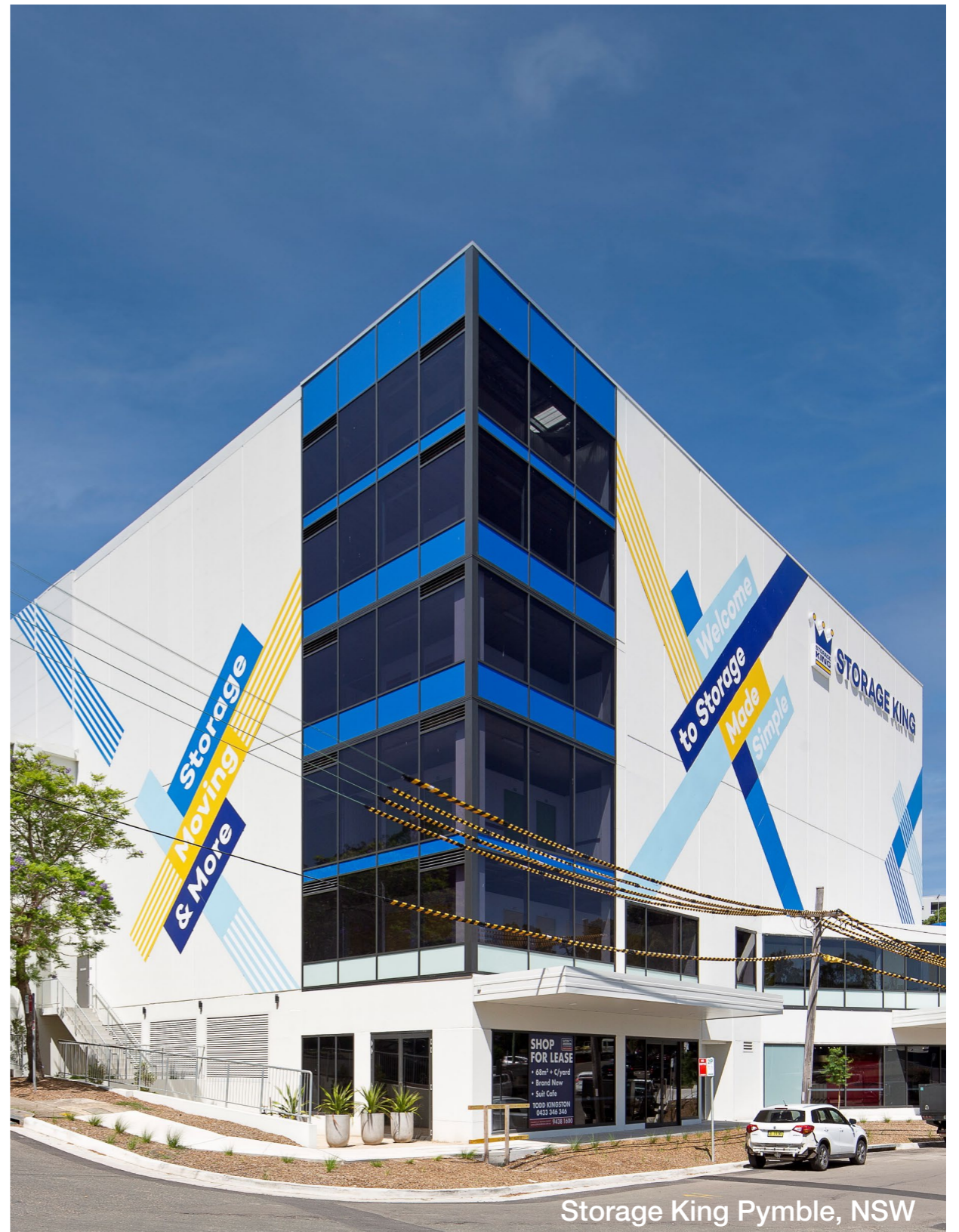
Commercial capital deployment



Self Storage capital deployment

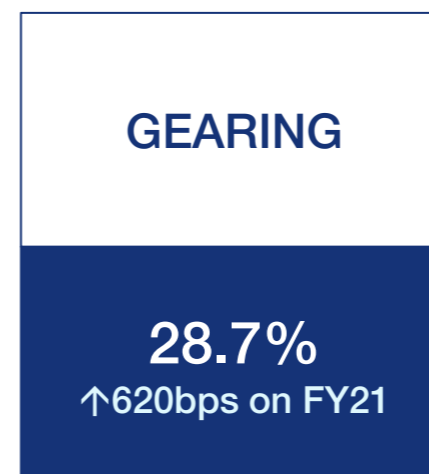
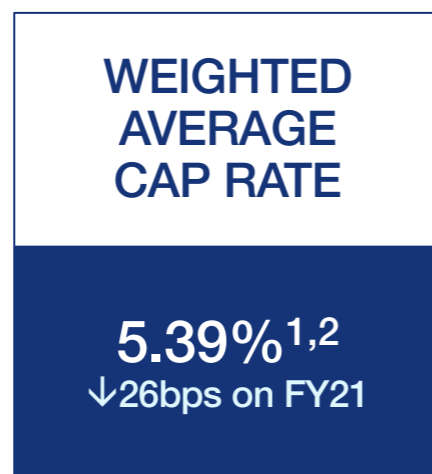


Artist's impression of Storage King Mascot, NSW



Storage King Pymble, NSW

Platform metrics FY22

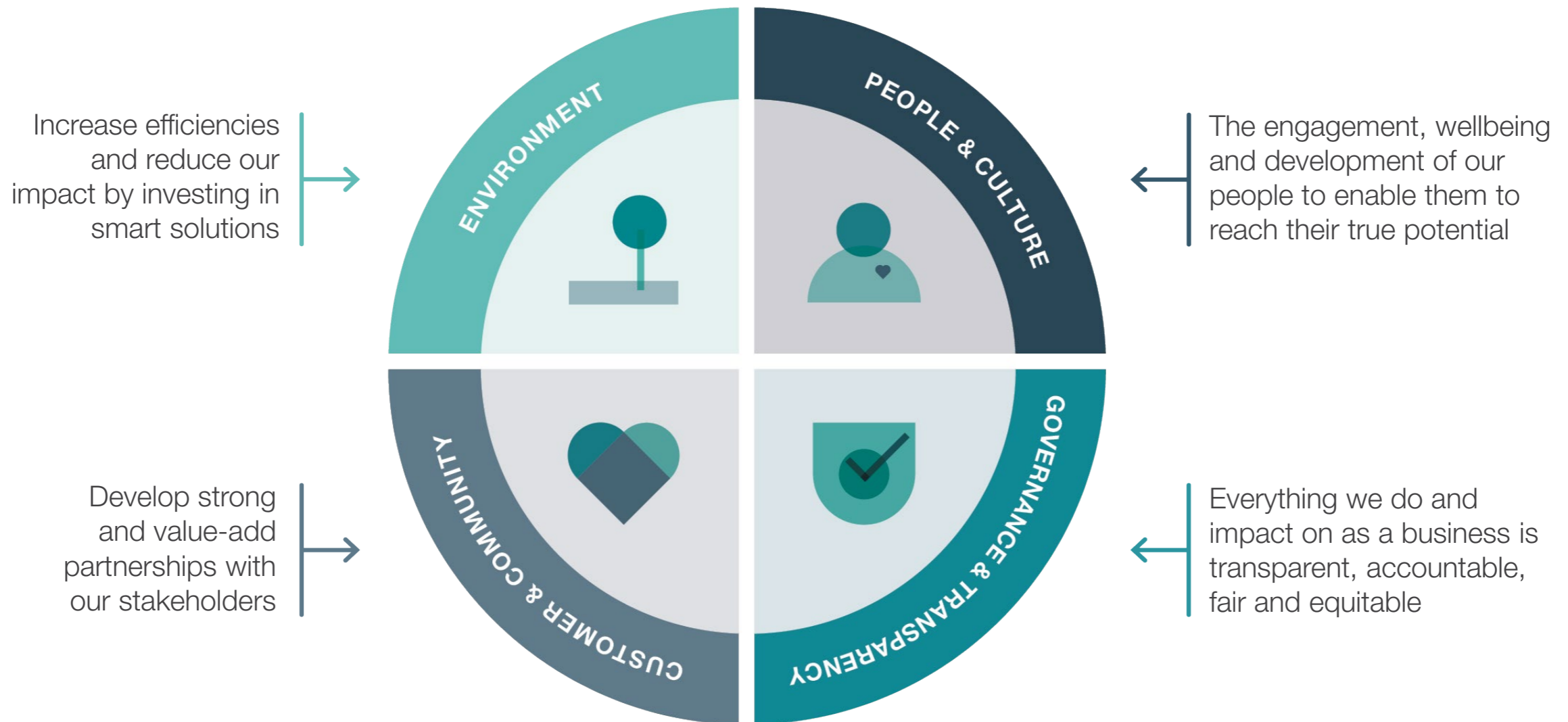


1. Includes equity accounted investments.
2. Commercial portfolio 5.33%, self storage portfolio 5.45%.

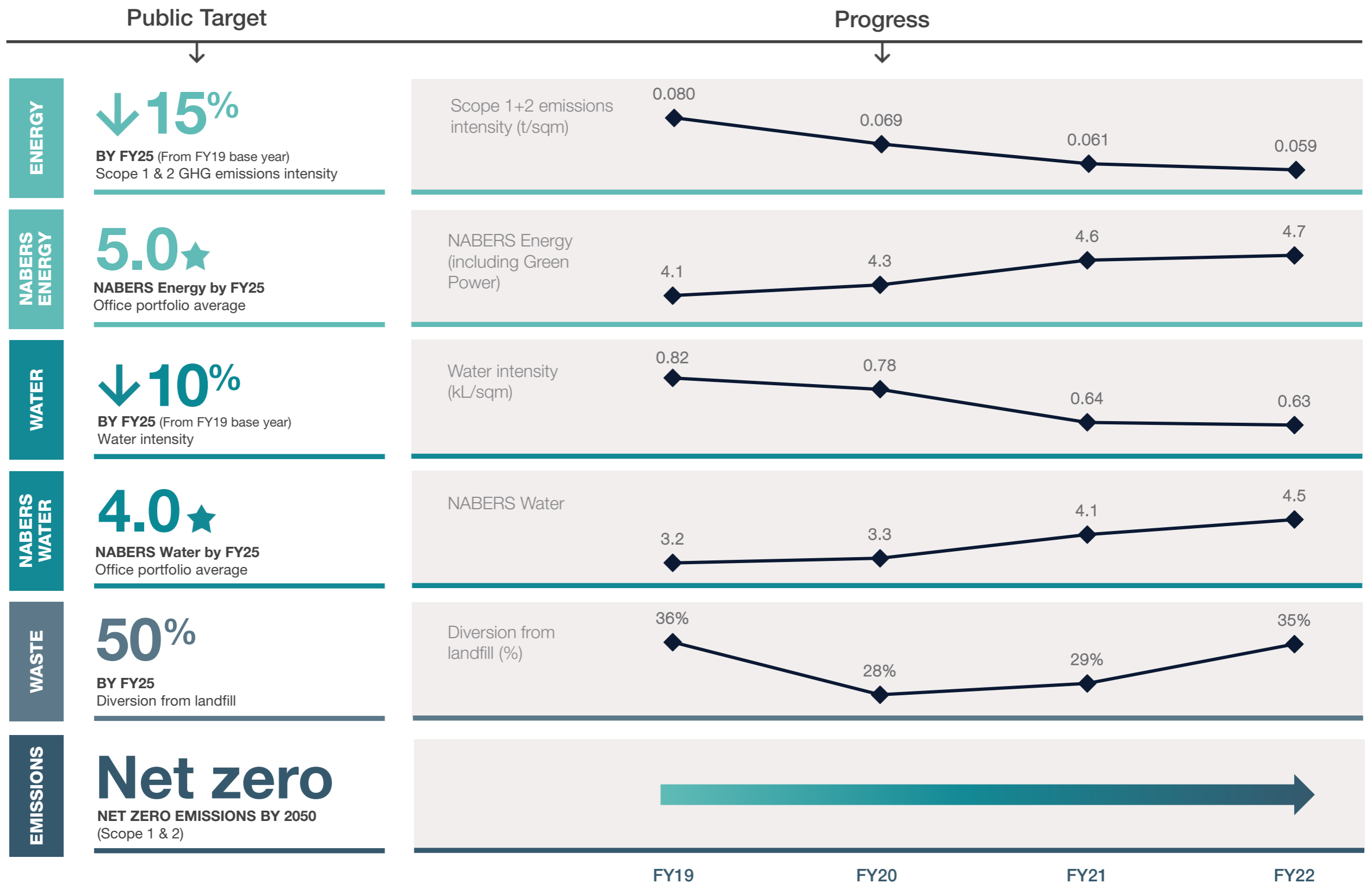
Abacus Sustainability Strategy



Deliver long-term sustainable outcomes for our stakeholders



Sustainability – tracking our progress



A low-angle, upward-looking photograph of a classical building facade. The building features multiple stories of tall, fluted columns and ornate architectural details. To the right, a modern glass skyscraper is visible, contrasting with the older architecture. The sky is a clear, pale blue.

**Managing Director
Address
Steven Sewell**

Proforma¹ balance sheet allocation



30 JUNE 2022

\$5.5 billion of
Total Assets²

Commercial \$2.6 billion	50%	Self storage \$2.6 billion	50%
------------------------------------	-----	--------------------------------------	-----

Office	\$1,997m	Established ³	\$1,314m
Retail	\$490m	Acquisitions ⁴	\$489m
Other	\$124m	Stabilising ⁵	\$504m
		Other ⁶	\$332m

30 JUNE 2021

\$4.1 billion of
Total Assets²

Commercial \$2.0 billion	52%	Self storage \$1.8 billion	45%
------------------------------------	-----	--------------------------------------	-----

Office	\$1,646m	Established ³	\$1,064m
Retail	\$343m	Acquisitions ⁴	\$130m
Other	\$45m	Stabilising ⁵	\$256m
		Other ⁶	\$306m

1. Includes post balance date transactions.
2. Includes investments in cash and other assets not pictured above.
3. Established portfolio: 62 mature stores open at 1 July 2020.
4. Acquisitions: 29 mature stores acquired post 1 July 2020. (FY21: 12 stores)
5. Stabilising portfolio: 33 stores. (FY21: 19 stores)
6. Includes Storage King, developments and other self storage investments.

Self Storage – FY22 snapshot



Storage King Robina, QLD

SELF STORAGE \$2.6 billion (51% of total assets¹)

- Established portfolio² of \$1.3 billion yielding 5.5% on an annualised basis

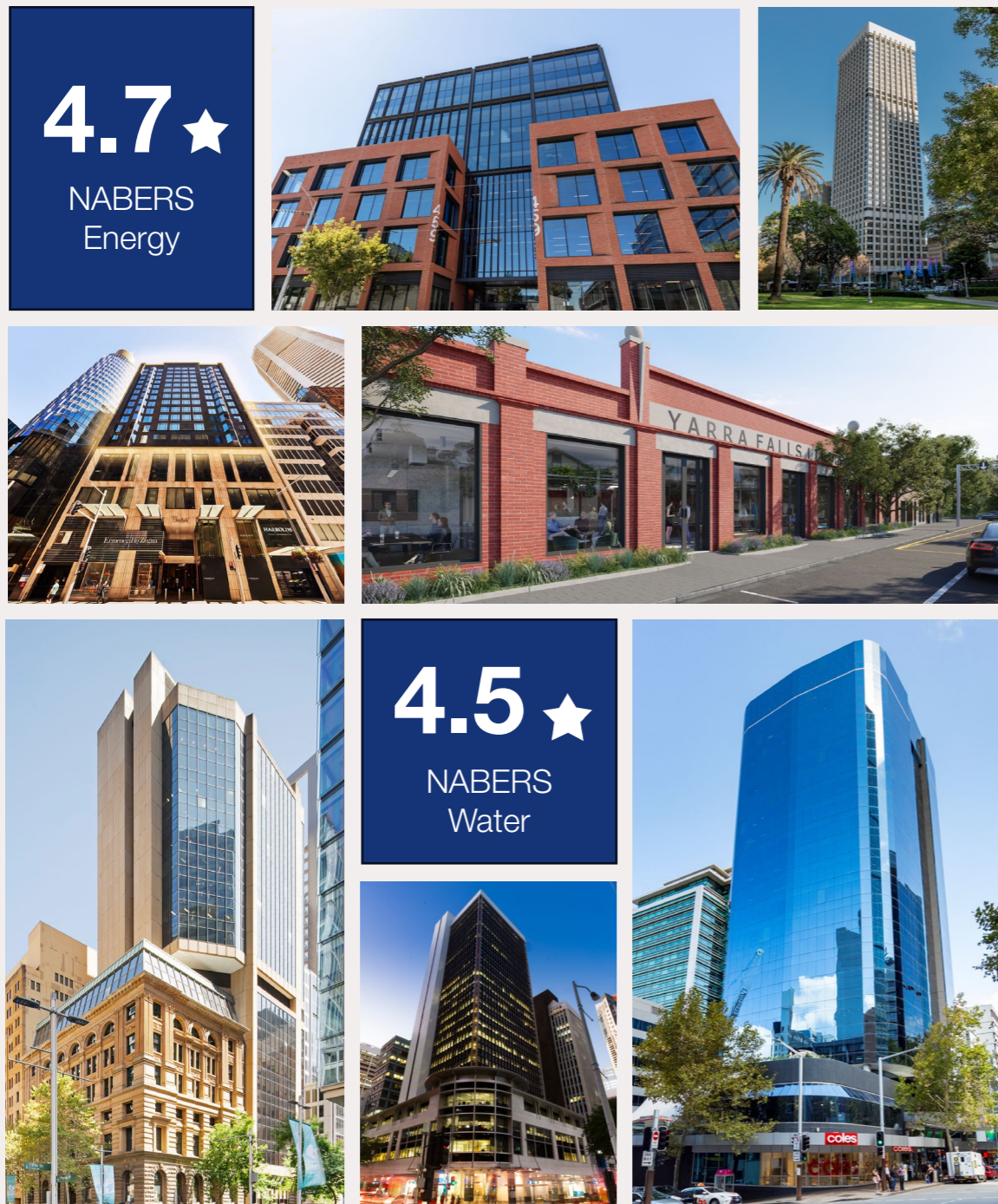
	Established portfolio ²	Acquisitions ³	Stabilising portfolio ⁴
Assets	62	29 ⁵	33 ⁵
Value	\$1,314m	\$489m ⁵	\$504m ⁵
Net Lettable Area	323,000 sqm	148,000 sqm	80,000 sqm
Occupancy	93.2%	91.1% ⁶	73.0%
Average rent psm	\$323	\$288 ⁶	\$270
RevPAM	\$301	\$263 ⁶	\$197
RevPAM growth	16.1%	na	na

- As at FY22. Excludes investments in cash and other assets.
- Established portfolio: 62 mature stores open at 1 July 2020.
- Acquisitions: 29 mature stores acquired since FY20, including post balance date transactions.
- Stabilising portfolio: 33 stores including post balance date transactions. Includes 18 development sites not captured in these trading metrics.
- Includes post balance date transactions.
- Excludes two stores due to site composition.

Office portfolio takes shape



Material portfolio transformation with \$2 billion¹ now deployed across 18 office assets



PORTFOLIO ATTRIBUTES

Market profile: Geography

Sydney CBD & Fringe

Melbourne
CBD & Fringe

Brisbane
CBD &
Fringe

Other

Asset profile: Grade

A

B+

B

Asset profile: Life cycle

Stabilised

Active
Management

Development &
Repositioning

Customer profile: Top 5 industries²

Professional Services

Financial Non-
Banking

Government

Consumer
Goods Utilities

Customer profile: SME customers

SME
65%

Other
35%

1. Includes post balance date transactions.

2. Top 5 industries represent 70% of office income.

Commercial – FY22 office snapshot



Portfolio comprising of 18 assets diversified by market, asset grade, asset life cycle, customer industries and customer profile

OFFICE \$1.9 billion (37% of total assets¹)

94.7%
Occupancy²

8.2%
LFL income growth^{2,3}

3.8 yrs
WALE²

5.15%
WACR⁴

69
Leasing deals

356
Customers⁵

99%
Rent collected⁶

65%
SME office customers



324 Queen Street, Brisbane QLD

1. As at FY22. Excludes investments in cash and other assets.
2. Excludes development affected assets.
3. Impacted by 523bps of occupancy gains in LFL pool of assets.
4. Includes equity accounted investments.
5. Includes all assets managed by Abacus.
6. Calculated as rent invoiced less arrears > 30 days, less any waivers provided.

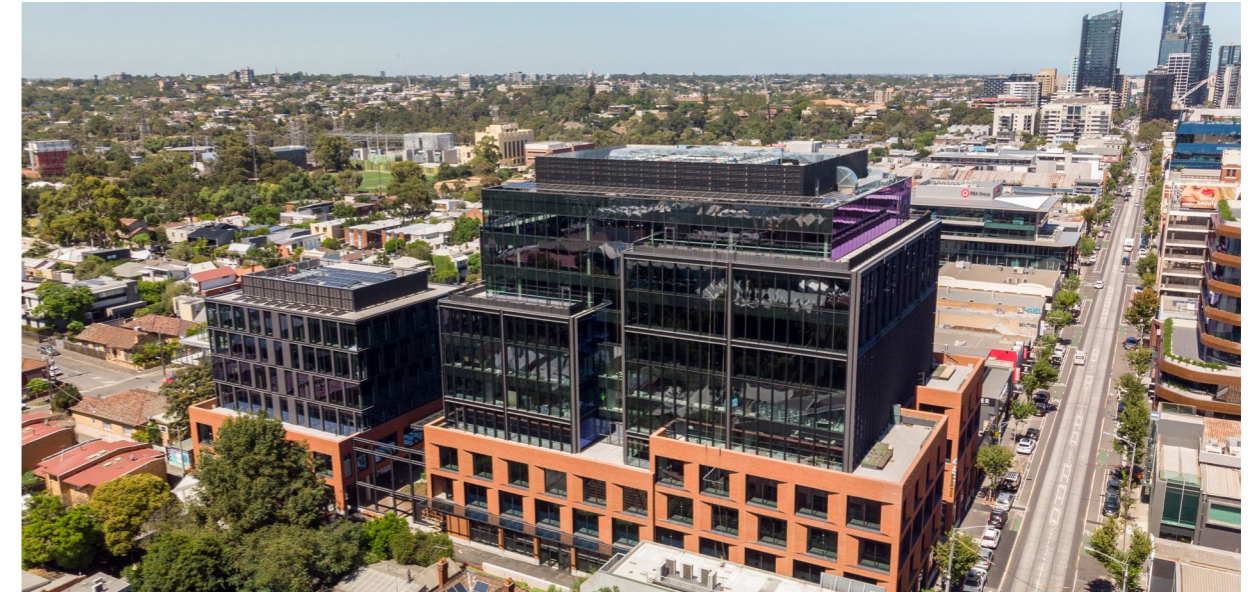
1Q23 Operational Update



Established Portfolio RevPAM growth of 7.6%(1Q23 avg vs FY22 avg)



SELF STORAGE



COMMERCIAL

Established Portfolio ¹ metric	1Q23 Average ¹	FY22 Average ¹
Occupancy by area	92.2%	92.7%
Average Rent per square metre	AUD \$336	AUD \$310
Revenue Per Available Metre (RevPAM)	AUD \$310	AUD \$288

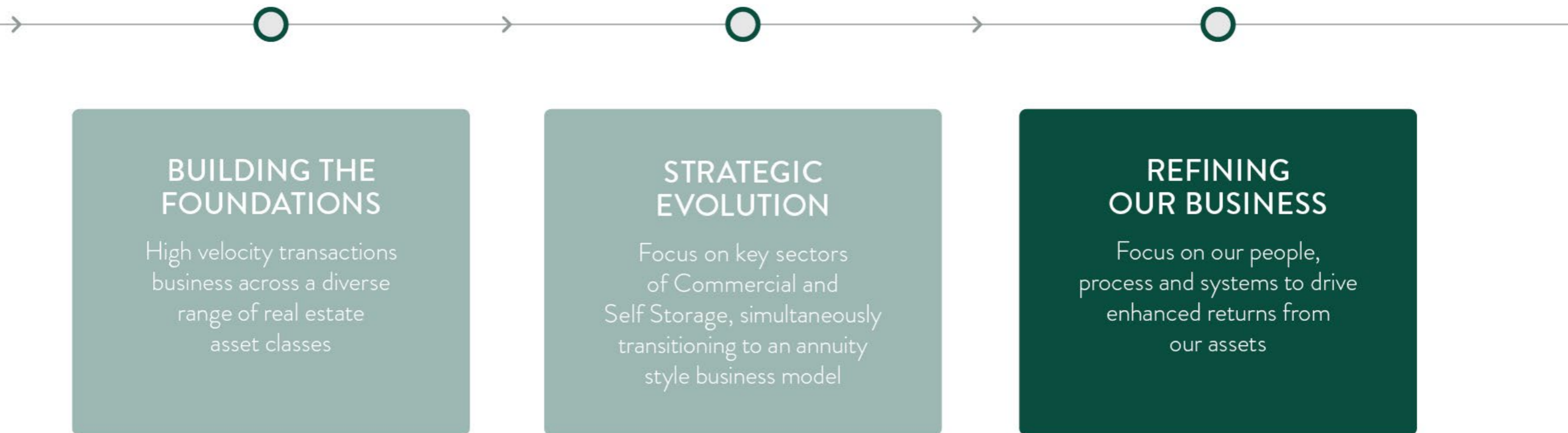
Key metric	30 September 2022	30 June 2022
Office occupancy ² (by area)	93.0%	94.7%
Office weighted average lease expiry ² (by income)	3.7 years	3.8 years
Office average incentives	30%	29%
Retail occupancy ² (by area)	95.0%	95.6%
Retail weighted average lease expiry ² (by income)	6.0 years	6.2 years

Image on left is of Storage King Pymble, NSW. Image on right is 459 - 471 Church Street, Richmond VIC.

1. Established portfolio: 76 mature stores open at 1 July 2021

2. Excludes development affected assets

Brand refresh – phases of Abacus Group





ABACUS



ABACUS



ABACUS
GROUP





**Business of the
Meetings**



Item 1:
Annual Financial Report

To receive and consider the Annual Financial Report, Directors' Report and Auditor's Report of Abacus Property Group and its controlled entities for the year ended 30 June 2022.

Item 2:
Remuneration Report

To adopt the Remuneration Report for the year ended 30 June 2022.

Item 3:
Election of Directors

3.1 To re-elect Trent Alston who retires in accordance with the Constitutions and, being eligible, offers himself for re-election as a director of Abacus Group Holdings Limited, Abacus Group Projects Limited and Abacus Storage Operations Limited.

3.2 To re-elect Jingmin Qian who retires in accordance with the Constitutions and, being eligible, offers herself for re-election as a director of Abacus Group Holdings Limited, Abacus Group Projects Limited and Abacus Storage Operations Limited.

Item 4:
Grant of performance rights to the MD

That approval be given for the Company to grant 456,204 Performance Rights under the Long Term Incentive to the Managing Director, Steven Sewell, on the terms set out in the Explanatory Memorandum.

Item 5:
Refresh of 15% placement capacity

That for all purposes, including ASX Listing Rule 7.4, the issue of 59,171,598 ordinary securities under the placement announced on 17 March 2022 at a price of \$3.38 per security on the terms summarised in the Explanatory Memorandum, be ratified and approved.

Item 6:
Increase Director fee pool

For the purpose of the constitutions of the Companies, ASX Listing Rule 10.17, and all other purposes, that the aggregate maximum annual fees to be paid to all of the non-executive directors of Abacus Property Group be increased by \$250,000 from \$1,000,000 to \$1,250,000 per annum effective from 1 July 2022.



Questions



Thank you

Important information



The information provided in this document is general, and may not be suitable for the specific purposes of any user of this document. It is not financial advice or a recommendation to acquire Abacus Property Group securities (ASX: ABP). Abacus Property Group believes that the information in this document is correct (although not complete or comprehensive) and does not make any specific representations regarding its suitability for any purpose. Users of this document should obtain independent professional advice before relying on this document as the basis for making any investment decision and should also refer to Abacus Property Group's financial statements lodged with the ASX for the period to which this document relates. This document contains non-AIFRS financial information that Abacus Property Group uses to assess performance and distribution levels. That information is not audited.

