



## Stockland 2022 AGM report

ASX code	SGP
Meeting date	17 October 2022
Type of meeting	Hybrid (webcast)
Monitor	Julieanne Mills
Pre AGM-meeting	With chair Tom Pockett, director Melinda Conrad, company secretary Katherine Grace

### Meeting Statistics

Number of holdings represented by ASA	224
Number of shares represented by ASA	2,627,682
Value of shares represented by ASA	\$8.487million
Total number attending meeting	40 security holders in person and 90 people online
Market capitalisation	\$7.782 billion
ASA open proxies voted	on a poll. ASA voted in favour of all the resolutions

It was great to be back in a live AGM, and nice to see the small room was reasonably full.

The AGM was chaired by Melinda Conrad as Mr Pockett was unavailable for personal reasons. Ms Conrad and CEO Tarun Gupta reiterated the success of the new strategy under the difficult conditions of the previous year of COVID lockdowns, floods and construction delays. Stockland is well placed, heading into the interest rate headwinds, with better liquidity and low gearing to take advantage of any opportunities that may come their way. Along with Stockland's strategic success they also spoke about their ESG achievements and the objective of doing "more good, not just less harm".

The CEO and Ms Conrad's statement can be found here.

<https://www.stockland.com.au/investor-centre/agm>

The first quarter results that were released on the day saw Master Planned Communities moderating to pre-COVID levels with 845 lots sold, reflecting the interest rate impact on affordability. Land Lease had rental growth of 6.3% and occupancy and rent collection at 100%. Logistics saw a rental increase of 12.1% with 99.9% occupancy. The guidance for FY23 FFO per security remains at 36.4-37.4c.

It was a short, friendly meeting, questions were largely complimentary and were focused on ESG matters EV charging installations, AI, indigenous engagement, community and habitat. A question around expansion overseas saw Tarun respond that there was plenty of opportunity in the domestic market. The ASA raised a question about how the new Sustainability Committee would work. The new committee will increase the time available for sustainability at board level.

Remuneration incentives include an ESG component and an overlay of discretion that includes ESG prior to vesting. I was encouraged by a conversation with the chair of the committee, Mr Andrew Stevens, after the meeting. We should see some interesting strategies come out of the current sustainability review, and in place for the next Annual Report, the energy and enthusiasm demonstrated by Mr Stevens will drive this forward.

Mr Newton, who was up for re-election, spoke of his commitment to the company and his broad experience in the real estate industry. He has stepped back from other board roles and his own investment company to allow more time for Stockland.

More information on Stockland can be found in the voting intentions.

All resolutions were carried with votes of 98.6% for the re-election of Stephen Newton, the remuneration report received 96.2% and the CEO incentives received 98.17%.

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