

Charter Hall Retail REIT
2026 Annual General Meeting

ASX:CQR





Charter Hall managed asset
NAIDOC Week at 130 Lonsdale
Street, Melbourne VIC

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. Independent Chair's Address: Roger Davis
2. Retail CEO & CQR Fund Manager's Address: Ben Ellis
3. Questions
4. Items of Business



Front cover: from left
Arana Hills Plaza, Arana Hills, QLD
Bunnings
Ampol, Dee Why, NSW

Independent Chair's Address: Roger Davis

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Salamander Bay Square
Salamander Bay, NSW

Board of Directors



Roger Davis
Independent Chair



Kate Melrose
Independent Director



Paul Craig
Independent Director



Michael Gorman
Independent Director



Sue Palmer
Independent Director



David Harrison
Managing Director & Group CEO

Management Team



Ben Ellis
Retail CEO & CQR Fund Manager



Joanne Donovan
Head of Retail Finance

FY26
highlights

Property performance



Garden State Hotel, VIC

Property Investment value

\$5.2bn¹

High quality convenience retail portfolio

Portfolio occupancy

99.1%

+0.2% on June 25

Same property NPI growth

3.0%

Shopping centre +3.0%, net lease +3.0%

Financials



Ampol, Marsden Park, NSW

NTA per unit

\$5.03

+8.4% on June 25

12 month levered portfolio return

15.8%

Operating earnings

26.4cpu

+4.0% on FY25 (in line with upgraded guidance)

Capital management



Arana Hills, QLD

Balance sheet gearing²

30.9%

Debt margin reduction

-40bps to 125bps

Following debt refinance

Weighted average cost of debt (WACD)

5.0%

Operating Earnings	FY26 delivered		FY27 guidance	No less than
	26.4cpu	↑	27.3cpu	3.5% growth

1. Proforma adjusted for divestment of 3 metro assets (\$210m) and acquisition of Yeppoon Central, QLD (\$65m) that occurred in July 26
2. Proforma adjusted for transactions above plus post balance date refinance & increase of BP Australia debt facility

FY26 Sustainability achievements

By integrating sustainability across our platform and leveraging our scale, we attract and retain capital while delivering for our customers and employees – creating enduring value for all.



Environment

Net Zero¹

Operating at Net Zero Scope 1 and Scope 2 emissions from 1 July 2025 through onsite solar, renewable electricity PPA and residual emissions compensated by nature-based carbon offsets (4%)

Clean energy

19.5MW of solar installed across 76% of shopping centers with suitable roof space.
15.4MWh of battery capacity installed at eight sites, an uplift of 4.1MWh from FY25.

NABERS energy

Maintained 5 Star NABERS Energy across shopping centre retail portfolio².
Achieved 4.1 Star NABERS Water in shopping centre retail assets². Uplift of 0.2 stars from FY25.



Social

Creating positive community impact

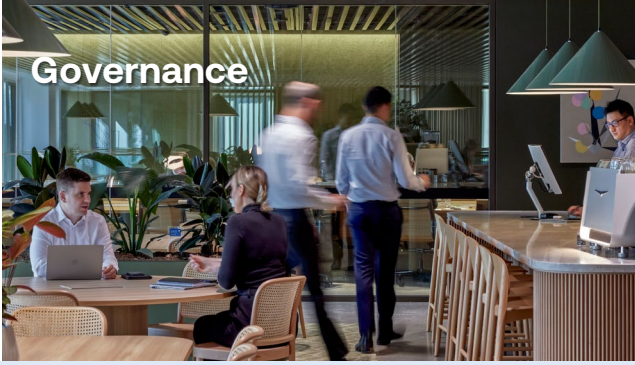
\$595k spent with Two Good Co. to deliver school holiday activations and the sales driver cookbook giveaway campaign, driving shopper engagement, while supporting over 850 hours of Charter Hall volunteering, and funding 1,000+ Littles Care Packs for children in need.

First Nations

Won the SCCA Community Award for the 'Drawing Us Together' campaign, delivered across 17 centres and engaging 1,100+ students in stories from 13 First Nations authors.

Giving back during the festive season

Donated over \$26k to The Salvation Army Christmas Appeal through the 'Elf-mas Hunt' activation, with centres contributing \$5 per participant to provide food, gifts and essential to families facing hardship.



Governance

ESG leadership

Maintained 2nd place among listed Retail entities in Australia and New Zealand in the 2025 GRESB Assessment and maintained an 'A' ranking under the GRESB Public Disclosure.

Independent benchmarking

Progressed towards maintaining Green Star Performance certification for the shopping centre retail portfolio under the updated rating tool.

Responsible supply chain

Strengthened frontline employees' capability to identify and respond to modern slavery risks, and deepened industry collaboration to support ongoing knowledge-sharing.
Further detail is available in our sixth [Modern Slavery Statement](#)

1. For assets which the REIT owns and where Charter Hall Group has operational control, Charter Hall Group has offset Scope 1 related emissions and procured 100% renewable electricity for Scope 2 emissions from 1 July 2025 to reach Net Zero
2. The NABERS portfolio rating only includes assets in operational control. Data as of 30 June 2026

Retail CEO & CQR Fund Manager's Address: Ben Ellis



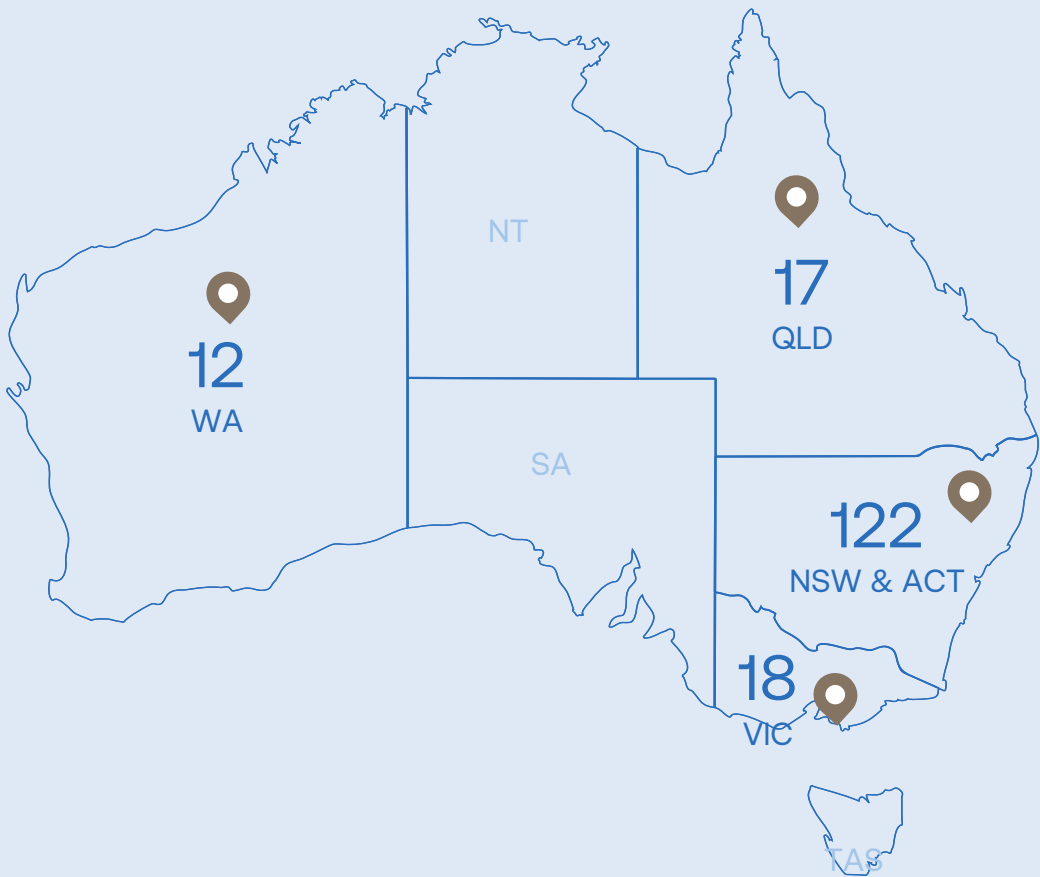
CQR Convenience Retail Strategy

To deliver the highest
property income and
earnings growth from the
convenience retail sector



Charter Hall has Australia's largest convenience retail platform

Fully integrated property model with a nationwide presence for end-to-end service offering



\$18bn

Assets under management¹

>900

Convenience retail properties

169

Retail specialists across functions & states

#1

Preferred landlord amongst peers for five years²

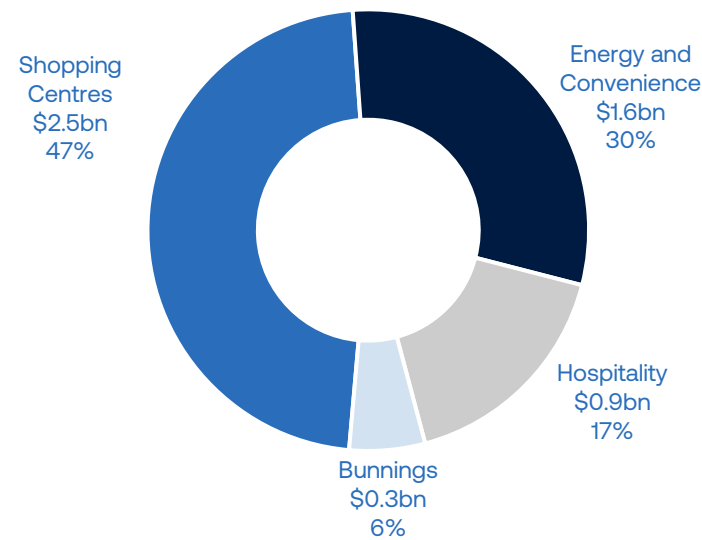
1. Includes Bunnings
2. 5 year average as ranked by Charter Hall retail tenants – Annual CentreSAT survey through Monash Business School's ACRS Research unit

Portfolio Summary

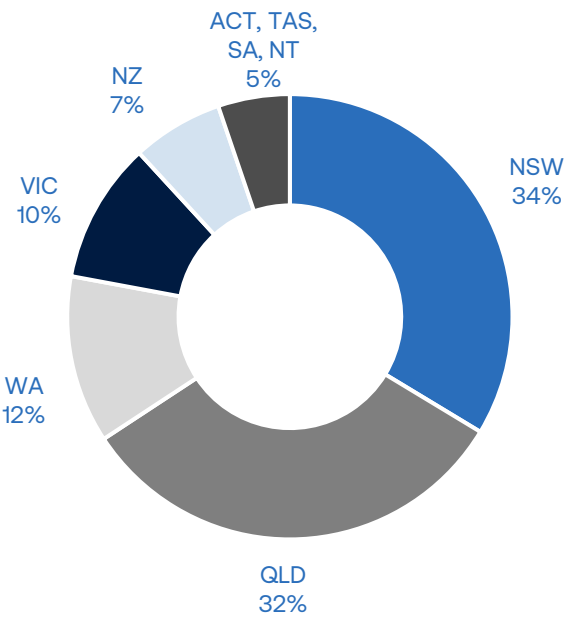
- \$5.3bn diversified convenience retail portfolio across shopping centres \$2.5bn (51% by income) and net lease \$2.8bn (49% by income)
- Portfolio occupancy at 99.1%
- Portfolio WALE of 7.1 years with majors WALE of 8.9 years
- Tenant arrears of less than 0.5%

Convenience retail portfolio snapshot	Jun 25	Jun 26
Value (\$bn)	4.8	5.3
Weighted average cap rate	5.74%	5.45%
Number of assets	699	730
Occupancy	98.9%	99.1%
WALE	7.0 years	7.1 years

Portfolio value by segment

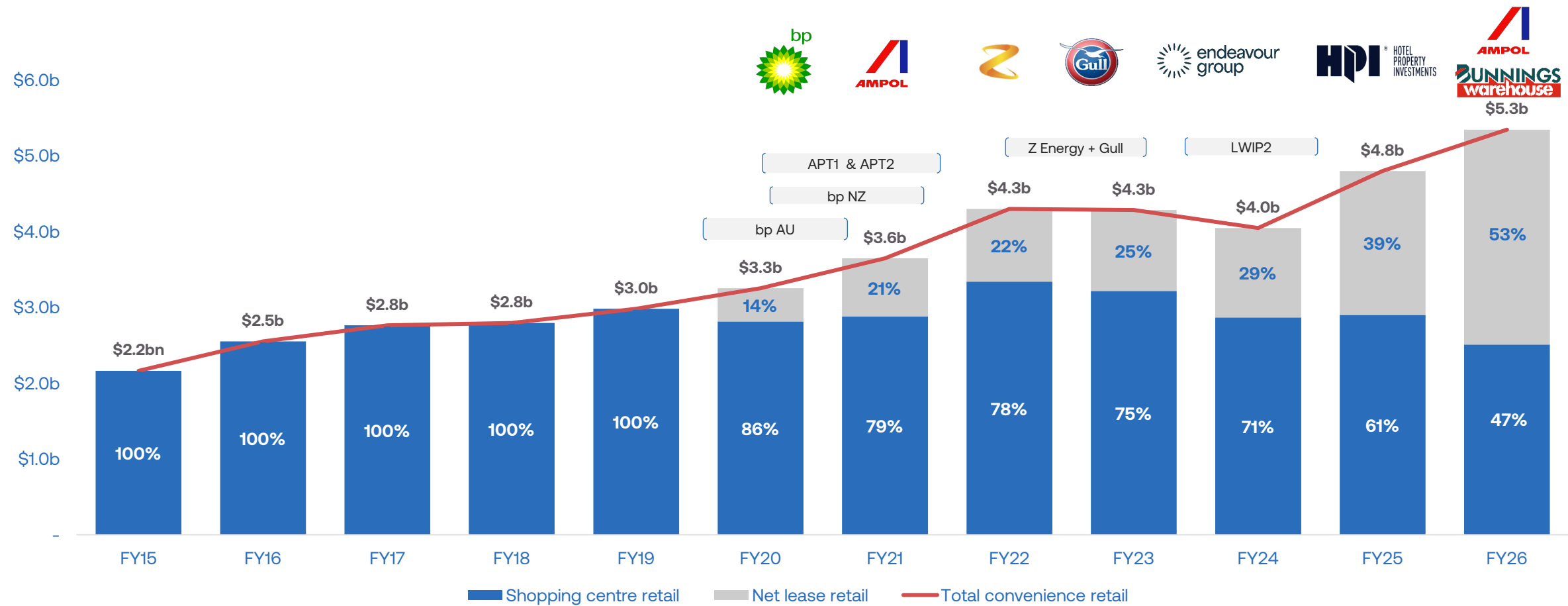


Portfolio value by state



Portfolio curation and diversification

Strategic shift to a diverse range of major anchor tenants and rent review mechanisms to underpin income growth in all cycles



Curation towards net lease has significantly improved tenant covenant and resilience of CQR’s income

Vintage of acquisition

Strategic shift to net lease retail driving NTA growth

- Pivot to capital efficient net lease, with asset values supported by high underlying land values and inflation linked rent growth, **driving CQR's income quality and resilience**
- Leveraged Charter Hall Group platform to **unlock on and off market opportunities** including the take private of HPI together with Sale and Lease Back of bp and Ampol portfolios in Australia and New Zealand
- Delivered **+\$317m value creation**

		Equity Investment	Equity Value ¹	Value Created	Uplift %
	AU	\$368m 2024/2025	\$440m 2026	\$72m Equity IRR 20.6%	19.6%
	AU	\$214m 2019/2020	\$364m 2026	\$150m Equity IRR 16.3%	70.0%
	NZ	\$132m 2022	\$152m 2026	\$20m Equity IRR 12.6% ²	15.2%
	NZ	\$131m 2019/2020	\$193m 2026	\$63m Equity IRR 18.1% ²	48.1%
	NZ	\$64m 2022	\$85m 2026	\$21m Equity IRR 19.3% ²	32.8%
	AU	\$57m 2022	\$67m 2026	\$10m Equity IRR 18.5% ²	17.5%
Total (AUD)³		\$907m	\$1,224m	\$317m Avg. Equity IRR 18.0%	35.0%

1. Like for like investment basis

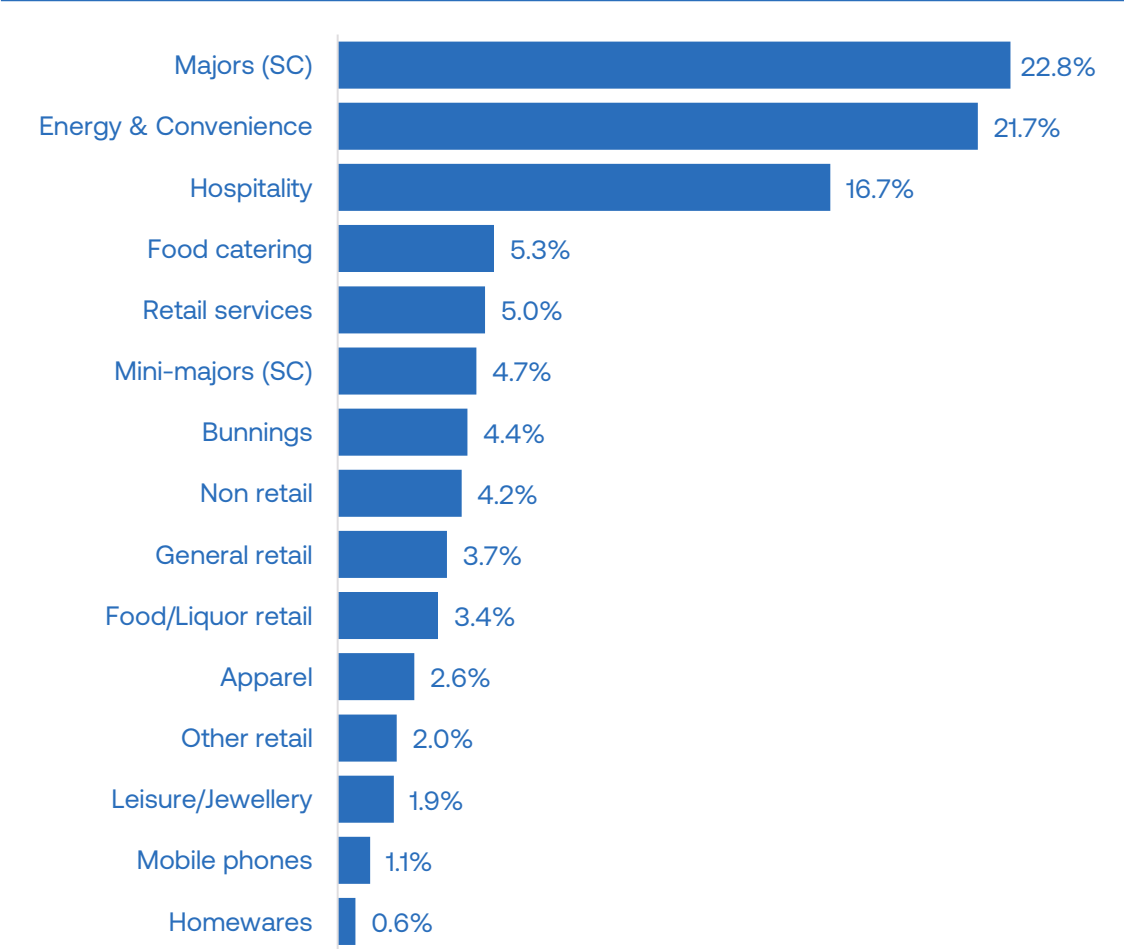
2. Equity IRR since inception assumes average portfolio gearing for ungeared joint ventures

3. At 30 June 2026 market FX rate of 1.22 AUD/NZD

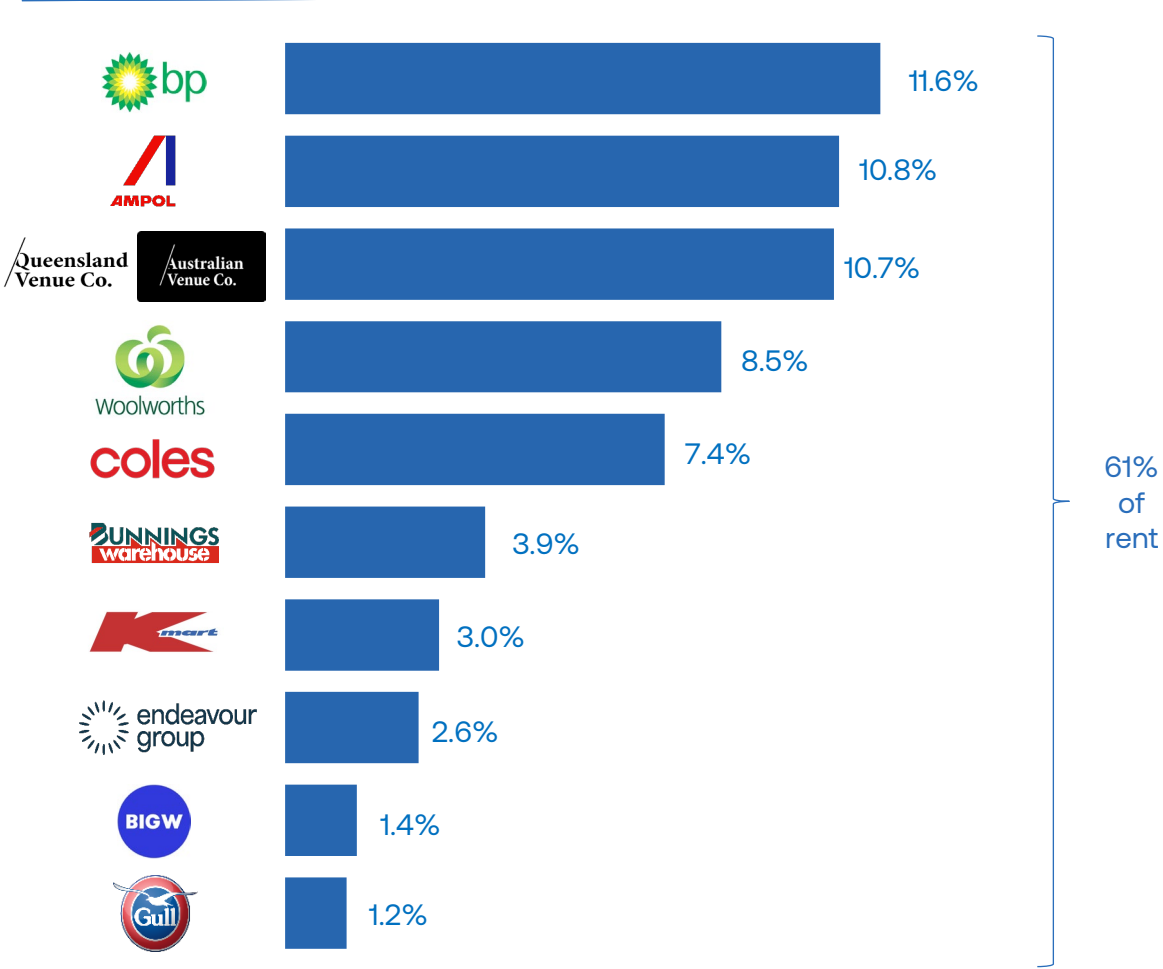
Non-discretionary spend supporting resilient cashflows

Supported by strong tenant covenants

Income by category



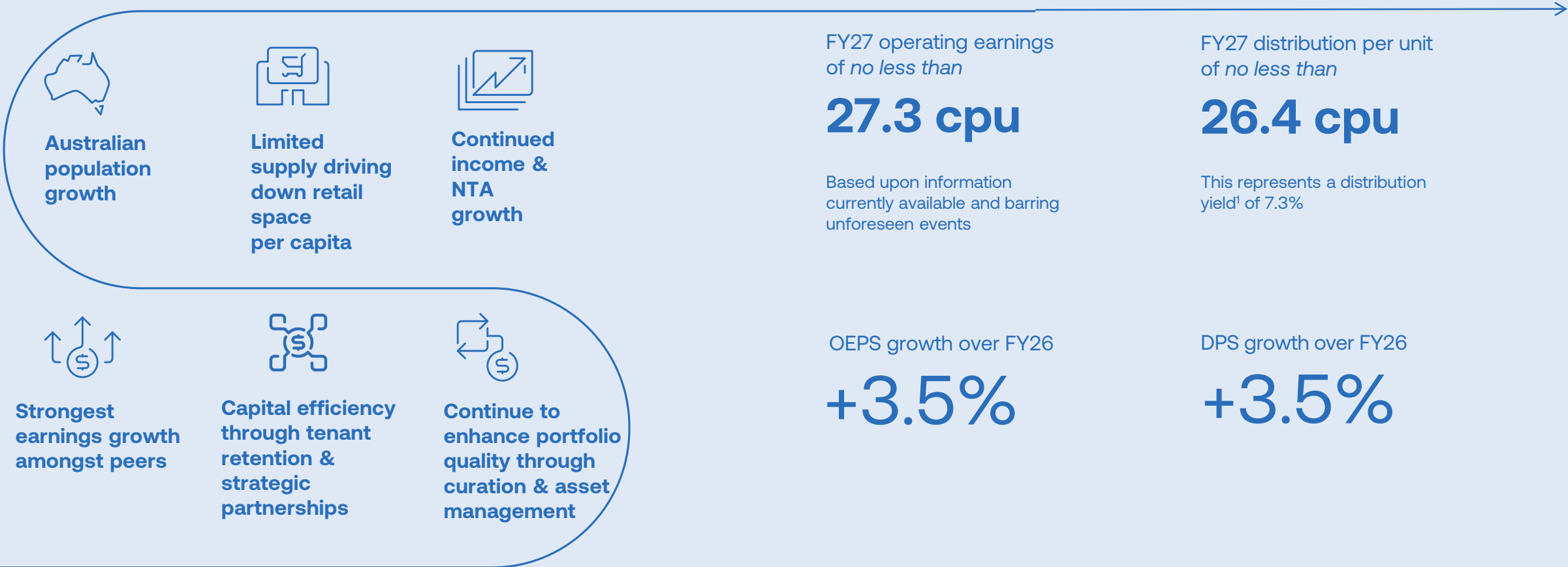
Top 10 tenant customer groups (by base rent)



Outlook and Guidance

CQR has now curated its portfolio to its target 50% shopping centre and 50% net lease convenience retail

FY27 guidance



1. Based on FY27 DPS guidance of 26.4cps divided by CQR share price of \$3.61 as at 28 October 2026

Questions

3



Items of Business



4

BP Kings Way
South Melbourne, VIC

Resolution 1

Election of Independent Director – Kate Melrose

To consider, and if thought fit, pass the following resolution, as an advisory, non-binding resolution of Unitholders:

“That Ms Kate Melrose be elected as a Director of Charter Hall Retail Management Limited”.



Resolution 1 – Proxies

Election of Independent Director – Kate Melrose

<hr/>	
FOR:	99.82%
<hr/>	
OPEN:	.14%
<hr/>	
AGAINST:	.04%
<hr/>	

Meeting Closed

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Further information



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Email reits@charterhall.com.au

Presentation authorised by the Board

charterhall.com.au/cqr

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