

CFS RETAIL PROPERTY TRUST GROUP (CFX)

Comprising:

CFX Co Limited ABN 79 167 087 363

CFS Retail Property Trust 1 ARSN 090 150 280

Responsible Entity: Commonwealth Managed Investments Limited

ABN 33 084 098 180 AFSL 235384

29 September 2014

ASX ANNOUNCEMENT

Notice of 2014 Annual General Meeting

In accordance with ASX Listing Rule 3.17.1, the following documents in relation to the CFX Annual General Meeting which will be held at 11.00am on Friday 31 October 2014 have been despatched to CFX Securityholders today:

- Meeting Booklet, and
- Proxy form

The above documents are provided as an attachment to this announcement and are also available on CFX's website **cfsgam.com.au/cfx**

Michelle Brady
Company Secretary

ENDS



NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM 2014

CFX Co Limited ABN 79 167 087 363
CFS Retail Property Trust 1 ARSN 090 150 280

Responsible Entity:
Commonwealth Managed Investments Limited
ABN 33 084 098 180 AFSL 235384



THIS IS AN IMPORTANT DOCUMENT, PLEASE READ IT CAREFULLY
If you are unable to attend the Meeting, please complete the proxy form and return it in accordance with the instructions in the Notice of Meeting and in the proxy form.

Date: Friday 31 October 2014
Time: 11.00am (Sydney time)
Place: Hilton Sydney, 488 George Street
Sydney NSW 2000

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CFS, Colonial First State and Commonwealth are used by CFX Co Limited and its subsidiaries under licence from each of Commonwealth Bank of Australia and The Colonial Mutual Life Assurance Society Limited (as applicable).

Chairman's letter

29 September 2014

Dear Securityholder,

It is my pleasure to invite you to attend the 2014 Annual General Meeting of CFS Retail Property Trust Group (CFX), which will comprise the Annual General Meeting of CFX Co Limited (CFX Co) and a meeting of the members of CFS Retail Property Trust 1 (together Meeting) to be held concurrently.

The Meeting will be held at Hilton Sydney, 488 George Street, Sydney at 11.00am (Sydney time) on Friday 31 October 2014. If you are attending the Meeting please bring along your personalised proxy form and arrive at 10.30am to register for the event as the Meeting will commence at 11.00am.

At the conclusion of the Meeting, I invite you to join the Board and management team for refreshments.

If you do not plan to attend the Meeting, we encourage you to lodge your vote electronically through the Security Registry's website linkmarketservices.com.au, or return your completed proxy form in the envelope provided. For your proxy to be valid, you will need to ensure that it is received by no later than 11.00am (Sydney time) on Wednesday 29 October 2014.

The Meeting will also be webcast live on the day of the Meeting on CFX's website cfsgam.com.au/cfx

The Notice of Meeting which follows sets out the business to be dealt with at the Meeting.

Background

In a landmark year for CFX, we completed the internalisation transaction and celebrated our 20th anniversary since listing on the Australian Securities Exchange. We also delivered a solid annual profit of \$400.1 million, up from \$295.0 million in the prior year and, in line with guidance, Securityholders received a distribution of 13.6 cents per security for FY14.

Following overwhelming approval from Securityholders, on 24 March 2014, CFX completed the transaction to internalise the Group's management, commence the investment management of a number of wholesale property funds and mandates, and acquire a retail property asset management business from Commonwealth Bank of Australia (CBA) (together Internalisation). In doing so, we have created one of Australia's largest retail property groups. We have \$14.2 billion in assets under management, including \$8.9 billion held on balance sheet, relationships with over 5,100 retailers and we directly employ over 800 people.

Importantly, Internalisation provides an enhanced governance framework, with Securityholders now able to vote on the election of Non-executive Directors and remuneration matters. At this Meeting, Securityholders will have the opportunity to vote upon the election or re-election, as appropriate, of all Non-executive Directors on the CFX Co Board. Ms Nancy Milne OAM and myself are not required to stand for re-election at this Meeting but we have decided to do so, as we considered it was appropriate for Securityholders to have the opportunity to vote upon our re-election at this first annual general meeting for CFX. Securityholders will also have the opportunity to cast an advisory vote on CFX's first Remuneration Report.

We are also pleased to announce that CFX will be known as Novion Property Group from 3 November 2014. Novion is derived from the Latin word for new and the word 'on', which reflects the passion of our people and our ongoing desire to look for new ideas and improved solutions as we strive to create better retail property in Australia.

A Securityholder resolution to effect the name change of CFX Co Limited to Novion Limited is included in the enclosed Notice of Meeting.

Looking ahead

As I noted in the 2014 Annual Report, we remain focused on Australian retail property and are steadfast in our commitment to provide superior and stable risk-adjusted returns to our Securityholders through the intensive management of our assets, supported by our rigorous corporate governance framework and a prudent capital management approach.

The year ahead continues to be an exciting period in CFX's history, with the completion of our transition to a fully independent and integrated retail property business operating under a new corporate identity.

On behalf of my fellow Directors, I thank you for your continued support of CFX and look forward to seeing as many of you as possible on 31 October 2014.

Your sincerely



Richard Haddock AM
Chairman

Notice of Meeting

23 September 2014

CFX Co Limited (ABN 79 167 087 363) (CFX Co or the Company) and CFS Retail Property Trust 1 (ARSN 090 150 280) (CFX1 or the Trust), (together CFX).

Notice is hereby given by CFX Co and the Responsible Entity of CFX1 that a meeting of the members of CFX Co and a meeting of the members of CFX1 (together Meeting) will be held concurrently at:

Time: 11.00am (Sydney time), with registration from 10.30am (Sydney time)

Date: Friday 31 October 2014

Place: Hilton Sydney, 488 George Street, Sydney NSW 2000 (a map of the venue is set out below)

Webcast: A live webcast will be broadcast on CFX's website cfsgam.com.au/cfx

You should read this Booklet in full. It contains important information to assist you in your voting decision. If you have any questions about the Resolutions, please contact the CFX Securityholder Information Line on 1800 500 710 (callers in Australia) or +61 1800 500 710 (callers outside Australia), between 8.30am and 5.30pm (Sydney time) Monday to Friday.



Important Information

- All Resolutions should be read in conjunction with the Explanatory Memorandum contained in this Booklet.
- Mr Richard Haddock AM has been appointed as Chairman of the Meeting. In accordance with section 252S(1) of the Corporations Act, the Responsible Entity has appointed Mr Haddock to act as Chairman of the meeting of CFX1. The CFX Co Constitution also provides that Mr Haddock, having been appointed Chairman of the Board, is to be the Chairman of the meeting of CFX Co.
- CFX Co and the Responsible Entity of CFX1 have determined that the meetings of each of CFX Co and CFX1 will be conducted concurrently in all respects, including in relation to voting on Resolutions which apply to both CFX Co and CFX1. In the absence of this decision it would be necessary to have a separate meeting for each of CFX Co and CFX1. As a practical matter from an administrative and attendee point of view, the conduct of the meetings will be as if it were one single meeting.
- Voting exclusions apply to Resolutions 1 and 4. Refer to the Explanatory Memorandum for details of these exclusions. Please do not vote if your vote must be disregarded or if you must not vote as outlined in the 'Voting exclusion' section of each Resolution where applicable.
- The voting recommendation of the Directors is outlined for each Resolution in the Explanatory Memorandum.
- Certain terms and abbreviations used below are defined in the Glossary of this Booklet.
- Each ordinary resolution (being Resolutions 1, 2, 4 and 5) is passed if more than 50% of the votes cast by or on behalf of Securityholders entitled to vote on the Resolution are in favour. Resolution 3 is a special resolution and will only be passed if more than 75% of the votes cast by or on behalf of Securityholders entitled to vote on the Resolution are cast in favour.
- The Meeting will be held in accordance with the Corporations Act, ASX Listing Rules, CFX Co Constitution and CFX1 Constitution. Copies of both the CFX Co Constitution and CFX1 Constitution can be found on CFX's website cfsgam.com.au/cfx

ORDINARY BUSINESS

Item 1 Directors' Report, Financial Report and Independent Auditor's Report

To receive and consider the Directors' Report and Financial Report for the year ended 30 June 2014, together with the Independent Auditor's Report.

Note: There is no requirement for Securityholders to approve these reports and accordingly, there is no resolution for this item of business.

Item 2 Resolutions**Resolution 1 Adoption of Remuneration Report**

To consider and, if thought fit, to pass the following as an ordinary resolution of the members of CFX Co:

"That the Remuneration Report included in the Annual Report for the year ended 30 June 2014 be adopted."

Votes on this Resolution are advisory only and do not bind the Directors, CFX Co or the Responsible Entity.

Resolution 2 Re-election and election of Directors of CFX Co

2.1 To consider, and if thought fit, to pass the following as an ordinary resolution of the members of CFX Co:

"That Mr Richard Haddock AM, who retires in accordance with rule 3.6(b) of the CFX Co Constitution, and being eligible, be re-elected as a Director of CFX Co."

2.2 To consider, and if thought fit, to pass the following as an ordinary resolution of the members of CFX Co:

"That Ms Nancy Milne OAM, who retires in accordance with rule 3.6(b) of the CFX Co Constitution, and being eligible, be re-elected as a Director of CFX Co."

2.3 To consider, and if thought fit, to pass the following as an ordinary resolution of the members of CFX Co:

"That Mr Trevor Gerber, who ceases to hold office in accordance with rule 3.3 of the CFX Co Constitution, and being eligible, is elected as a Director of CFX Co."

2.4 To consider, and if thought fit, to pass the following as an ordinary resolution of the members of CFX Co:

"That Mr Peter Hay, who ceases to hold office in accordance with rule 3.3 of the CFX Co Constitution, and being eligible, is elected as a Director of CFX Co."

2.5 To consider, and if thought fit, to pass the following as an ordinary resolution of the members of CFX Co:

"That Mr Peter Kahan, who ceases to hold office in accordance with rule 3.3 of the CFX Co Constitution, and being eligible, is elected as a Director of CFX Co."

2.6 To consider, and if thought fit, to pass the following as an ordinary resolution of the members of CFX Co:

"That Ms Karen Penrose, who ceases to hold office in accordance with rule 3.3 of the CFX Co Constitution, and being eligible, is elected as a Director of CFX Co."

2.7 To consider, and if thought fit, to pass the following as an ordinary resolution of the members of CFX Co:

"That Dr David Thurin, who ceases to hold office in accordance with rule 3.3 of the CFX Co Constitution, and being eligible, is elected as a Director of CFX Co."

OTHER BUSINESS**Resolution 3 Change of CFX Co name**

To consider, and if thought fit, pass the following as a special resolution of the members of CFX Co:

"That:

(a) the name of CFX Co Limited is changed to Novion Limited, and

(b) the Constitution of CFX Co Limited is amended to reflect the change of name,

with effect from when the Australian Securities and Investments Commission alters the details of the registration in accordance with the Corporations Act 2001 (Cth)."

Resolution 4 Grant of performance rights to Mr Angus McNaughton, Managing Director and CEO

To consider, and if thought fit, pass the following as an ordinary resolution of the members of CFX Co and as an ordinary resolution of the members of CFX1:

"That, for the purposes of the ASX Listing Rules (in particular Listing Rule 10.14) and for all other purposes, approval be given for the issue of 552,995 performance rights to Mr Angus McNaughton (Managing Director and CEO of CFX) under the CFX Long Term Incentive Plan FY15 grant, on the terms summarised in the Explanatory Memorandum."

Resolution 5 Appointment of Auditor

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

"That, for the purposes of section 327B(1) of the Corporations Act 2001 (Cth) and for all other purposes, PricewaterhouseCoopers having:

(a) been nominated by a Securityholder of CFX Co Limited, in accordance with section 328B(1) of the Corporations Act 2001 (Cth), and

(b) given its consent in writing to act as Auditor, in accordance with section 328A(1) of the Corporations Act 2001 (Cth), to the Directors,

be appointed as the auditor of CFX Co Limited."

Note: In accordance with section 328B(3) of the Corporations Act, a copy of the notice of nomination of Auditor accompanies this Notice of Meeting.

By order of the Board

23 September 2014



Michelle Brady
Company Secretary

Explanatory Memorandum

This Explanatory Memorandum forms part of the Notice of Meeting and includes information about the Resolutions contained in the Notice of Meeting. You should read the Notice of Meeting and this Explanatory Memorandum carefully.

ORDINARY BUSINESS

Item 1 Directors' Report, Financial Report and Independent Auditor's Report

CFX's Directors' Report, Financial Report and Independent Auditor's Report are included in the 2014 Annual Report. A copy of the Annual Report for the year ended 30 June 2014 is available on CFX's website cfsgam.com.au/cfx or can be obtained by contacting Link Market Services Limited at the address at the back of this Booklet.

As required by section 317 of the Corporations Act, the Directors' Report, Independent Auditor's Report and Financial Report will be laid before Securityholders, who will have an opportunity to ask questions or make comments on these items.

CFX's external auditor, PricewaterhouseCoopers, will be present at the Meeting and will be available to answer questions relevant to the conduct of the audit, including the independence of the Auditor, the preparation and content of the Independent Auditor's Report, and the accounting policies adopted by CFX in relation to the preparation of its financial statements.

Securityholders may also submit written questions to the Auditor relevant to the content of the audit report for CFX or the conduct of the audit of CFX. A list of those relevant written questions will be made available to Securityholders who attend the Meeting. The Auditor will either answer the questions at the Meeting or table written answers to them at the Meeting.

If written answers are tabled at the Meeting, they will be made available to all Securityholders as soon as practicable after the Meeting.

Alternatively, in advance of the Meeting, and by no later than 5.30pm (Sydney time) on **Friday 24 October 2014**, written questions for the Auditor can be submitted:

- to CFX's registered office at Ground Floor, Tower 1, 201 Sussex Street, Sydney NSW 2000, attention to the Company Secretary
- to Link Market Services Limited at the address included at the back of this Booklet, or
- by facsimile to +61 2 9303 3622.

Item 2 Resolutions

Resolution 1 Adoption of Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Board is presenting CFX's Remuneration Report for the year ended 30 June 2014 to Securityholders for consideration and adoption by a non-binding vote. The Remuneration Report outlines the remuneration arrangements for FY14 (post Internalisation), along with the revised remuneration framework for FY15.

The Remuneration Report commences on page 82 of CFX's Annual Report. In accordance with the Corporations Act, the Remuneration Report:

- describes the policies behind, and the structure of, the remuneration arrangements of CFX and the link between the remuneration of employees and CFX's performance, and
- sets out the remuneration arrangements in place for each Director and those members of Key Management Personnel (KMP) with authority and responsibility for planning, directing and controlling the activities of CFX. KMP are separated into two groups, Non-executive Directors and Executive KMP.

During the year, the CFX Remuneration and Organisation Committee (Committee) reviewed the overall remuneration framework that was in place, reviewed performance and associated incentive outcomes for FY14, and adopted a revised remuneration framework to apply in FY15. The disclosures in the Remuneration Report reflect payments to KMP for the period 24 March to 30 June 2014, being post Internalisation performance outcomes.

The Committee is responsible for reviewing and recommending to the Board CFX's remuneration policy. The Committee provides recommendations to the Board on arrangements for senior management (including Executive KMP), on contractual terms, annual remuneration and participation in any STI or LTI plans. Additionally, the Committee reviews and recommends to the Board the performance measures and hurdles (along with associated payments) for Executive KMP and other senior management.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting.

The Securityholder vote on the Remuneration Report is advisory only and does not bind the Directors, CFX Co or the Responsible Entity. However, Directors will take into account the outcome of the vote when considering relevant remuneration matters in the future.

Under the Corporations Act, if at least 25% of the eligible votes cast on the resolution at the Meeting are against adoption of the Remuneration Report, then if, at CFX's 2015 Annual General Meeting, at least 25% of the eligible votes cast on the resolution for adoption of the remuneration report for the relevant financial year are against its adoption, CFX will be required to put to Securityholders a resolution proposing that a spill meeting be called to consider the election of Directors. The spill meeting must be held within 90 days of the date of CFX's 2015 Annual General Meeting. For any spill resolution to be passed, more than 50% of the eligible votes cast on the resolution must be in favour of it. If a spill resolution is passed, all of the directors (other than the Managing Director) will cease to hold office immediately before the end of the spill meeting unless re-elected at that meeting.

A copy of the Remuneration Report, which is part of the 2014 Annual Report, is available by contacting Link Market Services Limited at the address included at the back of this Booklet or on CFX's website cfsgam.com.au/cfx

VOTING EXCLUSION

In respect of Resolution 1, in accordance with the Corporations Act, CFX Co will disregard any votes cast:

- in any capacity, by or on behalf of a member of the Key Management Personnel whose remuneration is disclosed in the Remuneration Report and any closely related parties (such as close family members and any controlled companies) of those persons, and
- as proxy by a member of the Key Management Personnel and any closely related party of those persons,

unless the vote is cast as a proxy for a person entitled to vote:

- in accordance with the directions on the proxy form, or
- by the person chairing the Meeting in accordance with an express authorisation in the proxy form to vote as the proxy decides, even though Resolution 1 is connected with the remuneration of Key Management Personnel.

Please refer to the 'Notes relating to voting' section of this Booklet in relation to this item of business on how to appoint a proxy for this Resolution.

RECOMMENDATION

The Directors unanimously recommend that Securityholders vote in favour of Resolution 1.

Resolution 2 (2.1 to 2.7) Re-election and election of Directors

Mr Richard Haddock AM and Ms Nancy Milne OAM are not required to stand for re-election at this Meeting. However, Mr Haddock and Ms Milne have elected to stand for re-election as they consider it is appropriate for Securityholders to have the opportunity to vote upon their re-election at this first Annual General Meeting. Both Mr Haddock and Ms Milne are eligible to be re-elected as Directors of CFX Co.

As previously announced, Mr James Kropp will retire as a Director of CFX Co and the Responsible Entity with effect from 30 September 2014.

The CFX Co Constitution provides that the Directors of CFX Co may at any time appoint any person as a Director of CFX Co as an addition to the Board. Following an external search to identify Directors with the requisite skills and experience, on 23 April 2014, the Board appointed Mr Trevor Gerber, Mr Peter Kahan, Ms Karen Penrose and Dr David Thurin to the Board. Subsequently, on 25 July 2014, Mr Peter Hay was appointed as an addition to the Board. Mr Kahan and Dr Thurin were nominated by Gandel Group as Non-executive Directors to join the CFX Co Board after implementation of the Internalisation.

Under Listing Rule 14.4 and the terms of the CFX Co Constitution, any Director appointed as an addition to the Board may only hold office until the next annual general meeting, at which time the Director may be eligible for election.

Each of Mr Trevor Gerber, Mr Peter Hay, Mr Peter Kahan, Ms Karen Penrose and Dr David Thurin, being eligible to be elected as a Director of CFX Co offers themselves for election. In accordance with Listing Rule 14.4, Mr Angus McNaughton as Managing Director is not required to stand for re-election.

The composition of the Board of the Responsible Entity is intended to remain consistent with that of the CFX Co Board.

Information about each Director's background and experience is set out below.

Mr Richard Haddock AM

CHAIRMAN, INDEPENDENT NON-EXECUTIVE DIRECTOR
BA, LLB, FAICD

Director of CFX Co since 4 December 2013.

Mr Haddock has had a long career in financial services and was Deputy General Manager, Australia at BNP Paribas, Sydney from 1988 to 2001.

Mr Haddock is the chairman of Catholic Care, Australian Catholic Superannuation and Retirement Fund and St Vincent's Curran Foundation. He is also a director of Retirement Villages Group Fund and Caritas Australia and a fellow of the Australian Institute of Management and Financial Services Institute of Australia.

Ms Nancy Milne OAM

INDEPENDENT NON-EXECUTIVE DIRECTOR
CHAIRMAN OF REMUNERATION AND ORGANISATION COMMITTEE,
CHAIRMAN OF RISK AND COMPLIANCE COMMITTEE
LLB, FAICD

Director of CFX Co since 4 December 2013.

Ms Milne is a lawyer with over 25 years' experience, with primary areas of legal expertise in insurance and reinsurance, risk management, corporate governance and professional negligence. Ms Milne was at Clayton Utz as a partner until 2003 and as a consultant until 2012. Ms Milne is currently a director of Australand Holdings Limited, Crowe Horwath Australasia Ltd and Good Beginnings Australia.

Ms Milne is also chairman of the Securities Exchanges Guarantee Corporation Limited and a member of the NSW Council of Australian Institute of Company Directors.

Mr Trevor Gerber

INDEPENDENT NON-EXECUTIVE DIRECTOR
BACC, CA, SA

Director of CFX Co since 23 April 2014.

Mr Gerber worked for 14 years at Westfield, initially as Group Treasurer and subsequently as Director of Funds Management responsible for Westfield Trust and Westfield America Trust. He has been a professional director since 2000, and has experience in property, funds management, hotels and tourism, infrastructure and aquaculture.

Mr Gerber is currently a director of Leighton Holdings Limited, Sydney Airport Holdings and Tassal Group. He is also a member of the Institute of Chartered Accountants.

Mr Peter Hay

INDEPENDENT NON-EXECUTIVE DIRECTOR
LLB, FAICD

Director of CFX Co since 25 July 2014.

Mr Hay has a strong background and breadth of experience in business, corporate governance, finance and investment banking advisory work, with a particular expertise in relation to mergers and acquisitions. Mr Hay was a partner of the legal firm Freehills until 2005, where he served as Chief Executive Officer from 2000. Mr Hay has also had significant involvement in advising governments and government-owned enterprises.

Mr Hay is currently the chairman of Newcrest Mining Limited and a director of GUD Holdings Limited. He is also chairman of Australian Institute of Company Directors and is a member of its Corporate Governance Committee. Mr Hay is a member of Australian Government Takeovers Panel.

Mr Peter Kahan

NON-EXECUTIVE DIRECTOR
BCOMM, BACC

Director of CFX Co since 23 April 2014.

Mr Kahan has had a long career in property funds management, with prior roles including Chief Executive Officer and Finance Director of Gandel Group. Mr Kahan was the Finance Director of Gandel Group at the time of the merger between Gandel Retail Trust and Colonial First State Retail Property Trust in 2002. Prior to joining Gandel Group in 1994, Mr Kahan worked as a

Chartered Accountant and held several senior financial roles across a variety of industry sectors.

Mr Kahan is currently a director of Charter Hall Group and deputy chairman of The Gandel Group Pty Limited. He is also a member of Institute of Chartered Accountants and Australian Institute of Company Directors.

Ms Karen Penrose

INDEPENDENT NON-EXECUTIVE DIRECTOR
CHAIRMAN ELECT OF THE AUDIT COMMITTEE
BCOMM, CPA, GAICD

Director of CFX Co since 23 April 2014.

Ms Penrose has over 30 years' business experience including 20 years in banking with CBA and HSBC Bank Australia. In the past eight years, Ms Penrose has held Chief Financial Officer and Chief Operating Officer roles with Wilson HTM Investment Group and Keybridge Capital.

Ms Penrose is currently deputy chairman of Silver Chef Limited and a director of AWE Limited, Marshall Investments Pty Ltd and Landcom (operating as UrbanGrowth NSW).

Dr David Thurin

NON-EXECUTIVE DIRECTOR
MBBS, DIP RACOG, FRACGP, MS IN MANAGEMENT

Director of CFX Co since 23 April 2014.

Dr Thurin has had a long professional career which includes senior roles within Gandel Group and associated companies including being Joint Managing Director. Dr Thurin was a director of Gandel Group at the time of the merger between Gandel Retail Trust and Colonial First State Retail Property Trust in 2002.

Dr Thurin is the Managing Director and founder of Tigcorp Pty Ltd, which has property interests in retirement villages and land subdivision. He has a background in medicine, having been in private practice for over a decade, and was a prior president of the International Diabetes Institute. He is also a director of the Melbourne Football Club and Baker IDI Heart and Diabetes Institute, and a member of the World Presidents' Organisation.

RECOMMENDATION

The Directors (with Mr Richard Haddock AM, Ms Nancy Milne OAM, Mr Trevor Gerber, Mr Peter Hay, Mr Peter Kahan, Ms Karen Penrose and Dr David Thurin abstaining in respect of their own re-election or election as applicable) recommend that Securityholders vote in favour of Resolutions 2.1 to 2.7.

OTHER BUSINESS

Resolution 3 Change of CFX Co name

As part of the Internalisation, we advised Securityholders that a new corporate name and brand would be developed for the Group. As announced to the ASX and with effect from 3 November 2014, CFS Retail Property Trust Group will change its name to Novion Property Group and its ASX code will change from CFX to NVN as part of this corporate re-branding process. It is also intended that other entity names within and associated with CFX, including the name of the Trust (CFS Retail Property Trust 1), will be changed to reflect the new brand.

While Securityholder approval is not required to change the name of the Group, it is required to change the name of the Company (CFX Co) that forms part of the Group.

As such, this special resolution is to change the name of CFX Co from 'CFX Co Limited' to 'Novion Limited', and for the CFX Co Constitution to be amended to reflect the change of name.

If Resolution 3 is approved by Securityholders, the proposed name change of CFX Co will be lodged with ASIC and, in accordance with the Corporations Act, the change of name will take effect as and from the time that ASIC alters the details of the CFX Co registration to note the change of name.

If Securityholders do not approve the change of name of CFX Co, as detailed above, the Company will remain named CFX Co Limited, an entity within Novion Property Group.

As this Resolution is a special resolution, at least 75% of the votes cast by or on behalf of Securityholders entitled to vote on the Resolution must be cast in favour in order for the Company name change to be approved.

RECOMMENDATION

The Directors unanimously recommend that Securityholders vote in favour of Resolution 3, the special resolution to change the name of CFX Co Limited to Novion Limited.

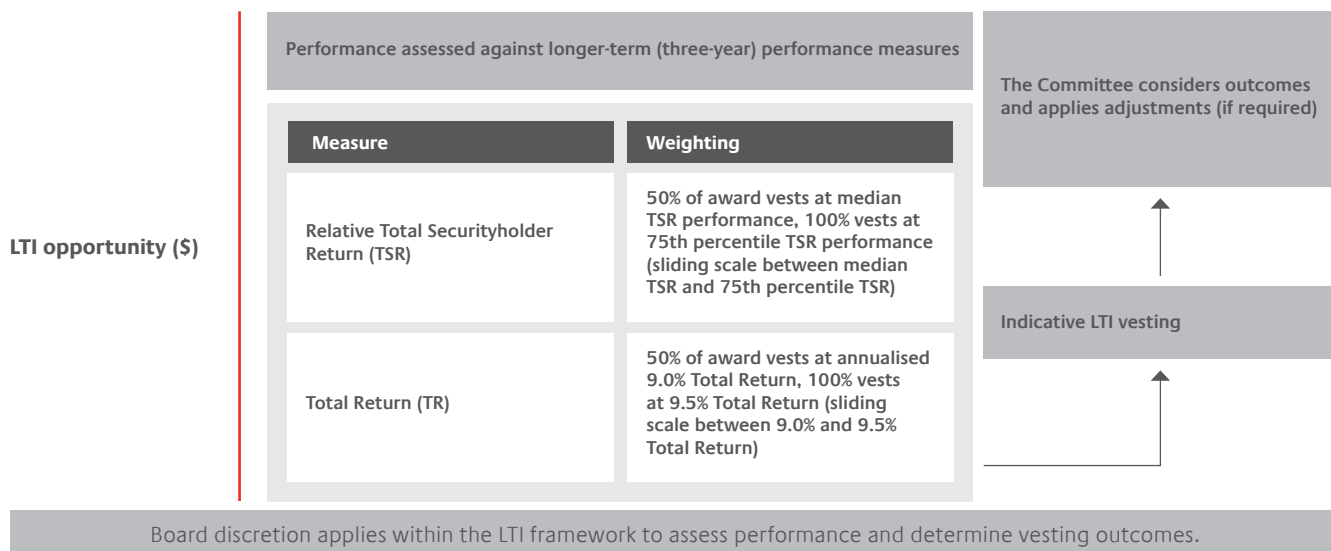
Resolution 4 Grant of performance rights to Mr Angus McNaughton, Managing Director and CEO of CFX

CFX has recently established a new long term incentive plan (LTI Plan) as part of its executive remuneration strategy. Under the LTI Plan, eligible executives are offered performance rights to acquire Stapled Securities (or a cash equivalent value at the discretion of the Board) subject to the satisfaction of certain performance conditions. Board discretion applies within the LTI framework to assess performance and determine vesting outcomes.

The LTI plan focuses on:

- aligning long-term Key Management Personnel remuneration to longer-term CFX Securityholder returns
- supporting our longer-term focus on the efficient use of capital, and
- encouraging equity ownership.

The diagram below summarises the key features of the LTI Plan:



A more detailed overview of the LTI Plan can be found below.

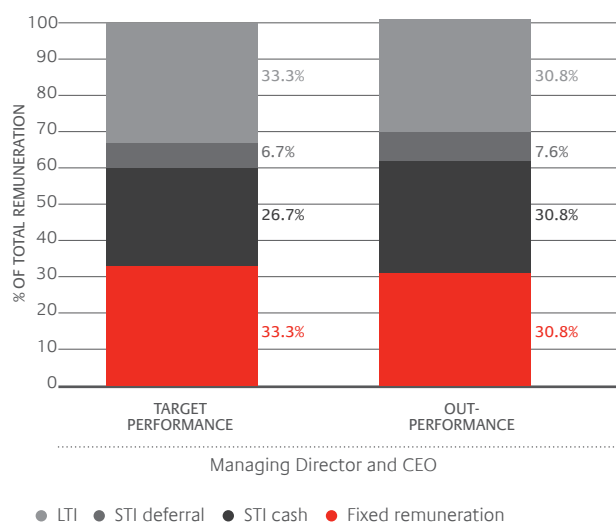
Why is Securityholder approval being sought?

Approval is required in accordance with ASX Listing Rule 10.14 prior to directors participating in an employee incentive scheme. CFX is seeking Securityholder approval of the proposed allocation of performance rights in respect of the financial year ending 30 June 2015 to Mr Angus McNaughton (Managing Director & CEO) under the LTI Plan.

Accordingly, Securityholders are asked to approve the grant of 552,995 performance rights to Mr McNaughton in respect of his FY15 grant, on the terms and conditions set out in the Explanatory Memorandum.

The Board will determine at the time of vesting the manner in which it will acquire or issue Stapled Securities to satisfy the vesting of the performance rights proposed to be granted to Mr McNaughton.

The following chart details the remuneration mix (i.e. the proportion of fixed remuneration, STI and LTI) for Mr McNaughton.



Further details of Mr McNaughton's executive remuneration package can be found in the Remuneration Report on page 90 of the 2014 Annual Report.

Key terms of the performance rights grant

An overview of the key terms of the proposed grant to Mr McNaughton is set out below.

TERM	DETAIL								
Details of the proposed FY15 grant	The proposed FY15 grant for Mr McNaughton is for a maximum of 552,995 performance rights. The grant represents the LTI component of Mr McNaughton's remuneration package. The maximum number of performance rights has been calculated based on FY15 grant value, being 100% of Mr McNaughton's annual fixed remuneration package. The FY15 grant value has then been divided by the volume weighted average market price (VWAP) of CFX's Stapled Securities over the five day period commencing on the first trading day after the announcement of CFX's annual results.								
Entitlements	Each performance right is a right to acquire one Stapled Security (or an equivalent cash amount at the discretion of the Board), subject to the satisfaction of the performance measures and benchmarks set out below. Performance rights do not carry any dividend, distribution or voting rights. The absence of dividend, distribution and voting rights during the vesting period reflects best practice governance. Performance rights are non-transferable, except in limited circumstances or with the consent of the Board.								
Date of grant	If Securityholder approval is obtained, the performance rights will be granted to Mr McNaughton as soon as practicable after the Meeting, but in any event, within 12 months of the date of the Meeting.								
Performance measures and benchmarks	The performance rights are subject to two performance measures which are independent and will be tested separately. (1) Total Securityholder Return (TSR) performance 50% of the performance rights will be subject to a TSR hurdle, based on CFX's relative TSR performance tested at the end of the applicable performance period (TSR Hurdle). The TSR Hurdle is tested by benchmarking CFX's TSR performance against the TSR performance of a peer group of companies. The peer group of companies is selected by the Board, based on the nature of operations, risk profile and company size. For the FY15 grant, the peer group consists of: 1. BWP Trust 2. Charter Hall Retail REIT 3. DEXUS Property Group 4. Federation Centres 5. GPT Group 6. Investa Office Fund 7. Scentre Group 8. Shopping Centres Australasia Property Group The percentage of performance rights subject to the TSR Hurdle that vest, if any, will be determined by reference to CFX's performance against the peer group over the performance period. <table> <tr> <th>CFX TSR performance Relative TSR ranking against peer group</th><th>Performance rights subject to TSR Hurdle that vest (%)</th></tr> <tr> <td>Above the 75th percentile</td><td>100%</td></tr> <tr> <td>50th to 75th percentile</td><td>Progressive pro rata vesting between 50% to 100% (on a straight line basis)</td></tr> <tr> <td>Below the 50th percentile</td><td>0%</td></tr> </table>	CFX TSR performance Relative TSR ranking against peer group	Performance rights subject to TSR Hurdle that vest (%)	Above the 75th percentile	100%	50th to 75th percentile	Progressive pro rata vesting between 50% to 100% (on a straight line basis)	Below the 50th percentile	0%
CFX TSR performance Relative TSR ranking against peer group	Performance rights subject to TSR Hurdle that vest (%)								
Above the 75th percentile	100%								
50th to 75th percentile	Progressive pro rata vesting between 50% to 100% (on a straight line basis)								
Below the 50th percentile	0%								

TERM	DETAIL												
Performance measures and benchmarks (continued)	(2) Total Return (TR) performance 50% of the performance rights will be subject to a TR hurdle. CFX's TR over the relevant performance period will be measured in the following way: Change in NTA value (during the performance period) + Dividends and distributions per Stapled Security (during the performance period) Total Return = NTA value (beginning of the performance period) The percentage of performance rights subject to the TR hurdle that vest, if any, will be determined by reference to the compound annual TR achieved over the performance period compared to CFX's TR hurdle, as follows: <table><tr><th></th><th>TR hurdle (per annum)</th><th>Performance rights subject to TR Hurdle that vest (%)</th></tr><tr><td>Maximum % or above</td><td>>9.5%</td><td>100%</td></tr><tr><td>Between threshold % and maximum %</td><td>9.0% to 9.5%</td><td>Progressive pro rata vesting between 50% to 100% (on a straight line basis)</td></tr><tr><td>Less than the threshold %</td><td><9.0%</td><td>0%</td></tr></table> Transaction costs and fair value adjustments to derivatives are excluded from the TR calculation. The Board will assess NTA and adjust for intangible asset changes as appropriate. In relation to both performance measures, the Board retains discretion to adjust the TSR and TR performance measures to avoid inappropriate outcomes. The LTI is also subject to the Executive Clawback Policy to support the ongoing financial soundness, risk management and performance focus of CFX. The Board, on the advice of the Committee, considered that both performance measures combine to form a view of both relative and absolute performance, that is: • TSR measures CFX's relative security price growth and distributions, and • TR is an absolute measure that assesses the efficient use of CFX capital to generate income and capital for Securityholders.		TR hurdle (per annum)	Performance rights subject to TR Hurdle that vest (%)	Maximum % or above	>9.5%	100%	Between threshold % and maximum %	9.0% to 9.5%	Progressive pro rata vesting between 50% to 100% (on a straight line basis)	Less than the threshold %	<9.0%	0%
	TR hurdle (per annum)	Performance rights subject to TR Hurdle that vest (%)											
Maximum % or above	>9.5%	100%											
Between threshold % and maximum %	9.0% to 9.5%	Progressive pro rata vesting between 50% to 100% (on a straight line basis)											
Less than the threshold %	<9.0%	0%											
Performance period and vesting	The performance period is three years, commencing 1 July 2014 and ending on 30 June 2017. However, as CFX's full year results will not be announced to the market until August following the end of the performance period, performance rights will not vest until September 2017. Any performance rights that do not vest following testing of the performance hurdles at the end of the performance period will lapse.												
Allocation of Stapled Securities upon vesting	Following testing of the applicable performance conditions and determination of the level of vesting of performance rights, Stapled Securities will be allocated in relation to each performance right which vests. CFX's obligation to allocate Stapled Securities on vesting may be satisfied at its discretion in accordance with the law, which may include issuing new Stapled Securities, acquiring Stapled Securities on market or transferring Stapled Securities from an employee share trust. Performance rights which vest may be satisfied, at the discretion of the Board, by payment of an equivalent cash value to Mr McNaughton.												
Trading restrictions	Stapled Securities allocated on vesting of performance rights will not be subject to any further trading restrictions, subject to complying with the CFX Securities Trading Policy.												

TERM	DETAIL
Price payable for Stapled Securities	No amount will be payable by Mr McNaughton in respect of the allocation of performance rights or in respect of any Stapled Securities granted upon vesting of the performance rights.
Cessation of employment	If Mr McNaughton ceases employment with CFX before the end of the performance period, the treatment of unvested performance rights will depend on the circumstances of cessation. All unvested performance rights will lapse in the event of resignation or termination for cause. Where Mr McNaughton ceases employment for any other reason, a pro-rata portion of unvested performance rights (based on the period of time employed during the vesting period) will generally continue on-foot and be tested at the end of the original vesting date against the relevant vesting conditions. However, the Board has the discretion to apply another treatment that it deems appropriate in the circumstances in accordance with the plan rules, subject to the Corporations Act.
Treatment upon a change of control and other events	Where a change of control of CFX occurs prior to vesting of the performance rights, unless the Board determines otherwise, a pro-rata number of the performance rights will vest based on the proportion of the performance period that has passed and the extent to which the performance measures have been satisfied at the time of the relevant event. In the event of a variation of capital or other corporate transaction, the number of performance rights may be adjusted by the Board to ensure that Mr McNaughton does not enjoy a windfall gain or suffer a material detriment as a result of the relevant transaction, subject to the ASX Listing Rules.
Other information	• Mr McNaughton is presently the only Director eligible to participate in the LTI Plan. • As the LTI Plan is newly established, no performance rights have been previously granted under the LTI Plan. • There is no loan scheme in relation to the grant of performance rights under the LTI Plan. • Mr McNaughton is prohibited from hedging the Stapled Security price exposure in respect of performance rights during the performance period applicable to those performance rights. If Securityholder approval is obtained in relation to Resolution 4, further details of the performance rights granted to Mr McNaughton under the LTI Plan in FY15 will be provided in the Remuneration Reports for the years ending 30 June 2015 to 2017 respectively. If Securityholder approval is not obtained, the Committee and Board will review the remuneration arrangements in place for Mr McNaughton.

VOTING EXCLUSION

In respect of Resolution 4, in accordance with the ASX Listing Rules and the Corporations Act:

- CFX Co and the Responsible Entity will disregard any votes cast by Mr Angus McNaughton and any of his associates (in any capacity), and
- in the case of the Company, the Company will disregard any votes cast as a proxy by a member of Key Management Personnel or their closely related parties,

unless the vote is cast as a proxy for a person entitled to vote:

- in accordance with the directions on the proxy form, or
- by the person chairing the Meeting in accordance with an express authorisation in the proxy form to vote as the proxy decides even though Resolution 4 is connected with the remuneration of Key Management Personnel.

Additionally, under section 253E of the Corporations Act, the Responsible Entity and its associates are not entitled to vote their interest, if they have an interest in the resolution or matter other than as a unitholder of CFX1.

RECOMMENDATION

The Directors (other than Mr Angus McNaughton who abstains from making a recommendation because of his interest in the Resolution) unanimously recommend that Securityholders vote in favour of Resolution 4.

Resolution 5 - Appointment of Auditor

Following incorporation of CFX Co on 4 December 2013, the Directors of CFX Co appointed PwC as Auditor, pursuant to section 327A(1) of the Corporations Act. Under section 327A(2), an auditor appointed by CFX Co under section 327A(1) holds office until CFX Co's first Annual General Meeting. The ongoing appointment of the auditor must then be approved by Securityholders.

Section 327B(1) of the Corporations Act requires a public company to appoint an auditor at its first annual general meeting.

In accordance with section 328B(1) of the Corporations Act, notice in writing nominating PwC has been given to CFX Co by a Securityholder. A copy of this notice is included in this Booklet.

The Directors unanimously recommend that PwC continue as Auditor of CFX Co and that Securityholders consider this Resolution at the Meeting. PwC has consented in writing to its appointment as CFX Co's Auditor pursuant to section 328A(1) of the Corporations Act and has not withdrawn its consent.

RECOMMENDATION

The Directors unanimously recommend that Securityholders vote in favour of Resolution 5.

Notes relating to voting

Quorum

The Constitution of CFX Co provides that at least two members who have the right to be present and vote at the Meeting, that are present in person or by proxy, constitute a quorum. The Constitution of CFX1 provides that at least one member must be present in person or by proxy at the Meeting to constitute a quorum. The quorum must be present at all times during the Meeting.

Voting by proxy

A Securityholder is entitled to appoint a proxy to attend and vote on behalf of the Securityholder at the Meeting. A proxy need not be a Securityholder of CFX.

A Securityholder entitled to cast two or more votes at the Meeting may appoint two proxies and specify the proportion or number of votes each proxy is appointed to exercise. If the Securityholder appoints two proxies and does not specify the proportion or number of votes each proxy may exercise, then each proxy may exercise half of the votes.

A proxy form must be signed by the Securityholder or their attorney or, in the case of a corporation, executed in accordance with section 127 of the Corporations Act or signed by an authorised officer or attorney. If the proxy form is signed by an attorney or by an authorised officer of a corporation, the power of attorney or other authority must accompany the proxy form unless it has previously been provided to CFX. If the proxy form is sent by fax, any accompanying power of attorney or other authority must be certified.

Where a Securityholder appoints a body corporate as proxy, the body corporate will need to ensure that:

- it appoints an individual as its corporate representative to exercise its powers at the Meeting, in accordance with sections 250D (for the meeting of CFX Co) and 253B (for the meeting of CFX1) of the Corporations Act, and
- the instrument appointing the corporate representative is received by CFX at its registered office by **11.00am (Sydney time) on Wednesday 29 October 2014**. Alternatively, the representative must bring to the Meeting satisfactory evidence of his or her appointment, including any authority under which it was signed.

A form of the 'Certificate of Appointment of Corporate Representative' may be obtained from CFX's security registry and is available at linkmarketservices.com.au.

Proxy forms should be completed and received by CFX's security registry by no later than **11.00am (Sydney time) on Wednesday 29 October 2014**.

To ensure that all Securityholders can exercise their right to vote on the Resolutions, a proxy form is enclosed together with a reply paid envelope. You can lodge the proxy form:

- by mail to CFS Retail Property Trust Group C/- Link Market Services Limited Locked Bag A14, Sydney South NSW 1235, Australia
- by hand delivery at Link Market Services Limited's physical address at Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138, Australia or Level 12, 680 George Street, Sydney NSW 2000, Australia
- by fax at Link Market Services Limited's fax number +61 2 9287 0309, or
- online via Link Market Services Limited's investor centre at linkmarketservices.com.au (as detailed on the proxy form).

If you wish to indicate how your proxy should vote, please mark the appropriate boxes on the proxy form. If in respect of any of the items of business you do not direct your proxy how to vote, you are authorising your proxy to vote as they decide, subject to any applicable voting exclusions and the requirements of the Corporations Act and the ASX Listing Rules. If you mark the abstain box for a particular item you are directing your proxy not to vote on your behalf and your Stapled Securities will not be counted in calculating the required majority on a poll. Please refer to the proxy form for further instructions.

The Chairman of the Meeting is deemed to be appointed where a signed proxy form is returned which does not contain the name of a proxy. In addition, if you direct your proxy how to vote and your nominated proxy does not attend, or attends but does not vote, on a poll on a resolution, the Chairman of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions (subject to the paragraph below in respect of remuneration-related resolutions).

Where permitted, the Chairman intends to vote available undirected proxies in favour of all Resolutions in the Notice of Meeting.

Remuneration-related resolutions (Resolutions 1 and 4)

For all resolutions that are directly or indirectly related to the remuneration of a member of Key Management Personnel (being Resolutions 1 and 4 of this Notice of Meeting), the Corporations Act prohibits that members of Key Management Personnel (other than the Chairman) and any of their closely related parties from voting as your proxy unless you direct them how to vote. 'Closely related party' is defined in the Corporations Act and includes a spouse, dependent and certain other close family members, as well as any companies controlled by Key Management Personnel.

If the Chairman of the Meeting is your proxy (or taken to be appointed as a proxy) you can direct the Chairman of the Meeting to vote for or against, or to abstain from voting on a resolution by marking the appropriate box opposite the relevant item on the proxy form. However, if the Chairman of the Meeting is your proxy and you do not mark any of the boxes opposite Resolutions 1 and 4, then by signing and returning the proxy form you will be expressly authorising the Chairman to vote as he sees fit in respect of the relevant resolution even though it is connected with the remuneration of Key Management Personnel.

If you have any questions regarding voting, please contact the CFX Securityholder Information Line on 1800 500 710 (callers in Australia) or +61 1800 500 710 (callers outside Australia), between 8.30am and 5.30pm (Sydney time) Monday to Friday.

Corporate securityholders

A body corporate which is a Securityholder, or which has been appointed as a proxy, may appoint an individual to act as its representative at the Meeting. The appointment must comply with sections 250D (for the meeting of CFX Co) and 253B (for the meeting of CFX1) of the Corporations Act. A form of the 'Certificate of Appointment of Corporate Representative' may be obtained from CFX's security registry and is available at linkmarketservices.com.au. The appointment, unless previously given to CFX, must be received by CFX at its registered office by **11.00am (Sydney time) on Wednesday 29 October 2014**. Alternatively, the representative must bring to the Meeting satisfactory evidence of his or her appointment, including any authority under which it was signed.

Voting by attorney

Where a Securityholder appoints an attorney to act on his or her behalf at the Meeting, such appointment must be made by a duly executed power of attorney. The power of attorney must be received by CFX at its registered office by **11.00am (Sydney time) on Wednesday 29 October 2014**, unless it has been previously provided to CFX.

Voting entitlement

Pursuant to Corporations Regulations 7.11.37 and 7.11.38, the Directors have determined that, subject to the voting exclusions set out in the Explanatory Memorandum, for the purposes of determining voting entitlement at the Meeting, Stapled Securities will be taken to be held by persons who are registered as Securityholders on the Register at **7.00pm (Sydney time) on Wednesday 29 October 2014**. Accordingly, security transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

How do you exercise your right to vote?

The vote on each Resolution will be decided on a poll as determined by the Directors or the Chairman subject to any requirements of the Corporations Act and the Constitutions of CFX Co and CFX1. The Chairman will declare a poll prior to each Resolution being put to a vote.

In a resolution of CFX Co determined by poll, each Securityholder present in person or by proxy has one vote for each fully paid ordinary Stapled Security held. On a poll, you need not exercise all of your votes in the same way, nor need you cast all of your votes.

In a resolution of CFX1 determined by poll, each Securityholder present in person or by proxy has one vote for every dollar of the total interest they have. The value of a Securityholder's total interest in CFX1 will be calculated by reference to the last sale price of the Stapled Securities on the ASX on Thursday 30 October 2014.

Jointly held Stapled Securities

If your Stapled Securities are jointly held, only one of the joint holders is entitled to vote. If more than one Securityholder votes in respect of jointly held Stapled Securities, only the vote of the Securityholder whose name appears first in the register will be counted.

Securityholder questions

CFX offers a facility for Securityholders to submit questions in advance of the meeting. Securityholders may submit questions by email to cfxfeedback@colonialfirststate.com.au.

Questions must be received by no later than 5.30pm (Sydney time) on **Friday 24 October 2014**.

Questions should relate to matters that are relevant to the business of the meeting, as outlined in the Notice of Meeting.

Questions will be collated and during the meeting the Chairman will seek to address as many of the more frequently raised topics as possible, having regard to available time. Please note that responses will not be sent to enquirers on an individual basis.

Registration

Registration will commence at 10.30am (Sydney time) on the day of the Meeting, with the Meeting scheduled to begin at 11.00am. For ease of registration, please bring your personalised proxy form to the Meeting.

Notice of Nomination of Auditor

23 September 2014

Ms Michelle Brady
Company Secretary
CFX Co Limited
Ground Floor, Tower 1
201 Sussex Street
Sydney NSW 2000

Dear Ms Brady

NOTICE OF NOMINATION OF AUDITOR

I, Wendy Chung, a securityholder of CFX Co Limited (ACN 167 087 363) (CFX Co), nominate PricewaterhouseCoopers for appointment as auditor of CFX Co at the next Annual General Meeting to be held on 31 October 2014 or any adjournment thereof.

Yours faithfully,



Wendy Chung

Glossary

TERM	DEFINITION
Annual Report	the 2014 Annual Report of CFX that includes the Financial Report, the Directors' Report and the Independent Auditor's Report for the period ended 30 June 2014
ASX	ASX Limited (ABN 98 008 624 691) or the market operated by it, as the context requires
Auditor or PwC	PricewaterhouseCoopers
Board	Board of Directors of CFX Co and/or the Responsible Entity of CFX1, as appropriate
Booklet	this booklet which includes the Notice of Meeting and Explanatory Memorandum
CFS Retail Property Trust Group, CFX or the Group	CFX Co and CFX1 and, where appropriate, their controlled entities
CFX Co or Company	CFX Co Limited (ABN 79 167 087 363)
CFX1 or Trust	CFS Retail Property Trust 1 (ARSN 090 150 280)
CMIL or Responsible Entity	Commonwealth Managed Investments Limited (ABN 33 084 098 180, AFSL 235384)
Committee	CFX Remuneration and Organisation Committee
Corporations Act	the <i>Corporations Act 2001</i> (Cth)
Corporations Regulations	the <i>Corporations Regulations 2001</i> (Cth)
Directors	the directors of CFX Co and/or the Responsible Entity of CFX1, as appropriate
Directors' Report	the directors' report included in the 2014 Annual Report
Explanatory Memorandum	the explanatory memorandum included in this Booklet
Financial Report	the financial report included in the 2014 Annual Report
FY14	Financial year ended 30 June 2014
FY15	Financial year ending 30 June 2015
Independent Auditor's Report	the independent auditor's report included in the 2014 Annual Report
Key Management Personnel or KMP	has the meaning given in the Corporations Act
Listing Rules	Listing Rules of ASX
LTI	long term incentive
LTI Plan	long term incentive plan
Meeting	the 2014 Annual General Meeting of CFX Co members and a general meeting of CFX1 members to be held concurrently on Friday 31 October 2014
Notice of Meeting	this notice of Meeting and any notice of any adjournment of the Meeting
NTA	net tangible assets per Stapled Security
Register	the register of Securityholders as maintained by Link Market Services Limited
Remuneration Report	the remuneration report included in the 2014 Annual Report
Securityholders	registered holders of Stapled Securities
Stapled Security	means a CFX Co share stapled to a CFX1 unit
STI	short term incentive
TR	total return
TSR	total securityholder return
VWAP	volume weighted average price

Interpretation

The following rules apply unless the context requires otherwise:

- The singular includes the plural, and the converse also applies.
- If a word or phrase is defined, its other grammatical forms have a corresponding meaning.
- A reference to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it.

Corporate directory

ASX trading code: CFX

Registered office

Ground Floor, Tower 1
201 Sussex Street
Sydney NSW 2000
Australia

Directors

Mr Richard Haddock AM (Chairman)
Mr Trevor Gerber
Mr Peter Hay
Mr Peter Kahan
Mr James Kropp
Mr Angus McNaughton
Ms Nancy Milne OAM
Ms Karen Penrose
Dr David Thurin

Company Secretary

Ms Michelle Brady

Auditor

PricewaterhouseCoopers
Darling Park Tower 2
201 Sussex Street
Sydney NSW 2000
Australia

Security Registry

CFS Retail Property Trust Group
C/- Link Market Services
Locked Bag A14
Sydney South NSW 1235
Australia
Telephone: (callers in Australia) 1800 500 710
Telephone: (callers outside Australia) +61 1800 500 710
Facsimile: +61 2 9287 0309
Email: cfs@linkmarketservices.com.au
Website: linkmarketservices.com.au

CFS Retail Property Trust Group

Comprising:

CFX Co Limited (CFX Co) ABN 79 167 087 363

CFS Retail Property Trust 1 (CFX1) ARSN 090 150 280

Responsible Entity:

Commonwealth Managed Investments Limited

ABN 33 084 098 180 AFSL 235384

LODGE YOUR PROXY FORM



ONLINE

www.linkmarketservices.com.au



By mail:

CFS Retail Property Trust Group
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



By fax: +61 2 9287 0309



By hand:

Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138, Australia



All enquiries to: Telephone: +61 1800 500 710 (free call within Australia)

PROXY FORM

I/We being a member(s) of CFS Retail Property Trust Group (CFX) and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

☐

the Chairman
of the Meeting
(mark box)

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy.

Failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote on my/our behalf (including in accordance with the directions set out below or, if no directions have been given, to vote as the proxy sees fit, to the extent permitted by the law) at the Annual General Meeting of CFX to be held at 11.00am on Friday 31 October 2014 at Hilton Sydney, 488 George Street, Sydney, NSW 2000 (the Meeting) and at any postponement or adjournment of the Meeting. I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

Proxies will only be valid and accepted by CFX if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

STEP 2

VOTING DIRECTIONS

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of Remuneration Report	☐	☐	☐	2.6 Election of Ms Karen Penrose as Director of CFX Co	☐	☐	☐
2.1 Re-election of Mr Richard Haddock AM as Director of CFX Co	☐	☐	☐	2.7 Election of Dr David Thurin as Director of CFX Co	☐	☐	☐
2.2 Re-election of Ms Nancy Milne OAM as Director of CFX Co	☐	☐	☐	3 Change of CFX Co name	☐	☐	☐
2.3 Election of Mr Trevor Gerber as Director of CFX Co	☐	☐	☐	4 Grant of performance rights to Mr Angus McNaughton, Managing Director and CEO	☐	☐	☐
2.4 Election of Mr Peter Hay as Director of CFX Co	☐	☐	☐	5 Appointment of Auditor	☐	☐	☐
2.5 Election of Mr Peter Kahan as Director of CFX Co	☐	☐	☐				

i * If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SECURITYHOLDERS - THIS MUST BE COMPLETED

Securityholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Securityholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Securityholder 3 (Individual)

Director

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

CFX PRX401R

HOW TO COMPLETE THIS PROXY FORM

Your name and address

This is your name and address as it appears on CFX's security register. If this information is incorrect, please make the correction on this Proxy Form. Securityholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your securities using this Proxy Form.**

Appointment of a proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you appoint someone other than the Chairman of the Meeting as your proxy, you will also be appointing the Chairman of the Meeting as your alternate proxy to act as your proxy in the event the named proxy does not attend the Meeting. If you sign and return this proxy form without identifying your proxy, you will be deemed to have appointed the Chairman of the Meeting as your proxy.

Votes on items of business - proxy appointment

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

Appointment of a second proxy

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning CFX's security registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

Signing instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint holding: where the holding is in more than one name, either securityholder may sign.

Power of attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry unless it has previously been provided to CFX. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

Corporate representatives

If a representative of the corporation is to attend the Meeting the appropriate 'Certificate of Appointment of Corporate Representative' should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from CFX's security registry or online at www.linkmarketservices.com.au.

Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11.00am on Wednesday 29 October 2014**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE > www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on this Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, securityholders will need their 'Holder Identifier' (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of this Proxy Form).



by mail:

CFS Retail Property Trust Group
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



by fax:

+61 2 9287 0309



by hand:

delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138, Australia or Level 12, 680 George Street, Sydney NSW 2000, Australia.

**If you would like to attend and vote at the Annual General Meeting, please bring this form with you.
This will assist in registering your attendance.**