

STOCKLAND'S REMUNERATION APPROACH is designed to attract, motivate, reward and retain the best people. Employee remuneration is linked to performance and aligns annual incentive payments to securityholder interests via business outcomes such as total securityholder returns, profit growth and stakeholder engagement.

Setting executive remuneration policies is viewed by the Board as one of its most important responsibilities. The Board has thoroughly reviewed Stockland's remuneration framework for FY10 and found it to be robust across the business cycle. For the second year in a row Board fees and senior executive salaries have been frozen.

| NON-EXECUTIVE DIRECTORS REMUNERATION | Board and committee fees | Superannuation | Total remuneration |
|---|--------------------------|----------------|--------------------|
| NON-EXECUTIVE DIRECTORS | | | |
| MR GRAHAM BRADLEY | | | |
| 2009 | 365,250 | 32,873 | 398,123 |
| 2008 | 365,250 | 32,873 | 398,123 |
| MR NICHOLAS GREINER | | | |
| 2009 | 232,500 | 20,925 | 253,425 |
| 2008 | 232,500 | 20,925 | 253,425 |
| MR DUNCAN BOYLE | | | |
| 2009 | 166,351 | 14,972 | 181,323 |
| 2008 | 143,599 | 12,924 | 156,523 |
| MR BRUCE CORLETT (retired October 2008) | | | |
| 2009 | 55,512 | 4,546 | 60,058 |
| 2008 | 166,350 | 14,972 | 181,322 |
| MS LYN GEARING (resigned December 2008) | | | |
| 2009 | 95,450 | 8,591 | 104,041 |
| 2008 | 235,900 | 21,231 | 257,131 |
| MS CAROLYN HEWSON (appointed March 2009) | | | |
| 2009 | 57,300 | 5,157 | 62,457 |
| 2008 | - | - | - |
| MR BARRY NEIL | | | |
| 2009 | 150,500 | 13,545 | 164,045 |
| 2008 | 131,832 | 11,865 | 143,697 |
| MR PETER SCOTT | | | |
| 2009 | 188,119 | 16,931 | 205,050 |
| 2008 | 200,000 | 18,000 | 218,000 |
| MR TERRY WILLIAMSON | | | |
| 2009 | 209,700 | 18,873 | 228,573 |
| 2008 | 207,150 | 18,644 | 225,794 |

| EXECUTIVE REMUNERATION | Fixed pay | Short-term incentives | Superannuation | Share-based payments and other long-term benefits | Termination benefits | Total remuneration |
|---|-----------|-----------------------|----------------|---|----------------------|--------------------|
| EXECUTIVE DIRECTORS | | | | | | |
| MR MATTHEW QUINN | | | | | | |
| 2009 | 1,808,073 | 1,235,000 | 13,745 | 324,861 | - | 3,381,679 |
| 2008 | 1,914,824 | 1,700,000 | 13,129 | 1,519,966 | - | 5,147,919 |
| MR HUGH THORBURN | | | | | | |
| 2009 | 1,022,635 | 550,000 | 13,795 | 115,605 | - | 1,702,035 |
| 2008 | 1,005,316 | 825,000 | 13,078 | 642,669 | - | 2,486,063 |
| SENIOR EXECUTIVES | | | | | | |
| MR DENIS HICKEY (left July 2009) | | | | | | |
| 2009 | 1,104,529 | 470,000 | 13,745 | 202,373 | 1,070,000 | 2,860,647 |
| 2008 | 1,157,766 | 875,000 | 13,129 | 507,121 | - | 2,553,016 |
| MR JOHN SCHRODER | | | | | | |
| 2009 | 1,034,531 | 536,000 | 13,745 | 91,522 | - | 1,675,798 |
| 2008 | 1,006,574 | 875,000 | 13,129 | 417,578 | - | 2,312,281 |
| MR KEN LINDSAY | | | | | | |
| 2009 | 681,052 | 325,146 | 129,842 | 117,248 | - | 1,253,288 |
| 2008 | 570,837 | 572,242 | 100,603 | 257,627 | - | 1,501,310 |
| MS RILLA MOORE | | | | | | |
| 2009 | 433,503 | 220,000 | 13,745 | 102,100 | - | 769,348 |
| 2008 | 461,100 | 350,000 | 13,129 | 206,388 | - | 1,030,617 |
| MR DAVID PITMAN | | | | | | |
| 2009 | 454,138 | 183,000 | 13,745 | 86,187 | - | 737,070 |
| 2008 | 489,880 | 300,000 | 13,129 | 98,513 | - | 901,522 |
| MS KARYN MUNSIE (commenced September 2008) | | | | | | |
| 2009 | 296,155 | 110,000 | 11,102 | - | - | 417,257 |
| 2008 | - | - | - | - | - | - |
| MS JOHANNA KEATING (left December 2008) | | | | | | |
| 2009 | 173,317 | - | 6,495 | 54,684 | 380,000 | 614,496 |
| 2008 | 396,600 | 210,000 | 13,129 | 157,592 | - | 777,321 |

This is an excerpt from the Remuneration Report contained in the FY09 Financial Report available online at www.stockland.com.au.



www.stockland.com.au

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STOCKLAND WEBSITE

www.stockland.com.au

The Stockland site contains a variety of investor information, including market presentations, financial results, property news, announcements to the Australian Securities Exchange (ASX), and the latest Shareholder Review and interim reports.

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- provision of tax file numbers; or
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ANNUAL GENERAL MEETING

Will be held at Four Seasons Hotel, 199 George Street, Sydney NSW at 2.30pm on Tuesday 20 October 2009.

DISTRIBUTION PERIODS

1 July – 31 December 2009
1 January – 30 June 2010

RECORD DATES

31 December 2009
30 June 2010

DISTRIBUTION BANKING OR MAILING DATES

26 February 2010
31 August 2010

DIRECTORY

HEAD OFFICE

Level 25, 133 Castlereagh Street, Sydney NSW 2000

| | |
|-----------------------|-------------------------------|
| Sydney | Telephone +61 (0)2 9035 2000 |
| Melbourne | Telephone +61 (0)3 9095 5000 |
| Brisbane | Telephone +61 (0)7 3305 8600 |
| Perth | Telephone +61 (0)8 9368 9222 |
| United Kingdom | Telephone +44 (0)845 070 4633 |

Corporation/Responsible Entity

Stockland Corporation Limited
ACN 000 181 733

Stockland Trust
Management Limited
ACN 001 900 741
AFSL 241190

Level 25
133 Castlereagh Street
Sydney NSW 2000
Toll free 1800 251 813
Telephone 02 9035 2000

Custodian

Trust Company Limited
ACN 004 027 749
35 Clarence Street,
Sydney NSW 2000

Bankers

Commonwealth Bank
of Australia
Westpac Banking
Corporation Limited
Australia and New Zealand
Banking Corporation

Auditor

KPMG

Quoted Securities

SGP ordinary units/shares

**Directors
Non-Executive**

Graham Bradley – Chairman
Nicholas Greiner – Deputy
Chairman
Duncan Boyle
Carolyn Hewson
Barry Neil
Peter Scott
Terry Williamson

Executive

Matthew Quinn – Managing
Director
Hugh Thorburn – Finance Director

Company Secretaries

Phillip Hepburn
Derwyn Williams

Unit/Share Registry

Computershare Investor Services
Pty Limited
Level 3, 60 Carrington Street,
Sydney NSW 2000
Toll free (within Australia)
1800 804 985
Telephone (outside Australia)
+61 3 9415 4000
Email
stockland@computershare.com.au



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