

ANNUAL GENERAL MEETING

14th November 2011

run.com.au

RUNTM
SALES | LEASING | MANAGEMENT

CHAIRMAN'S ADDRESS

14th November 2011

MR NATHAN CHER

CHAIRMAN

CEO PRESENTATION

14th November 2011

MR ROB FARMER

CHIEF EXECUTIVE OFFICER

RUN Corp Limited



RUN Property Pty Ltd

- Australia's largest independent metropolitan Real Estate Agency
- In excess of \$10B of real estate assets under management



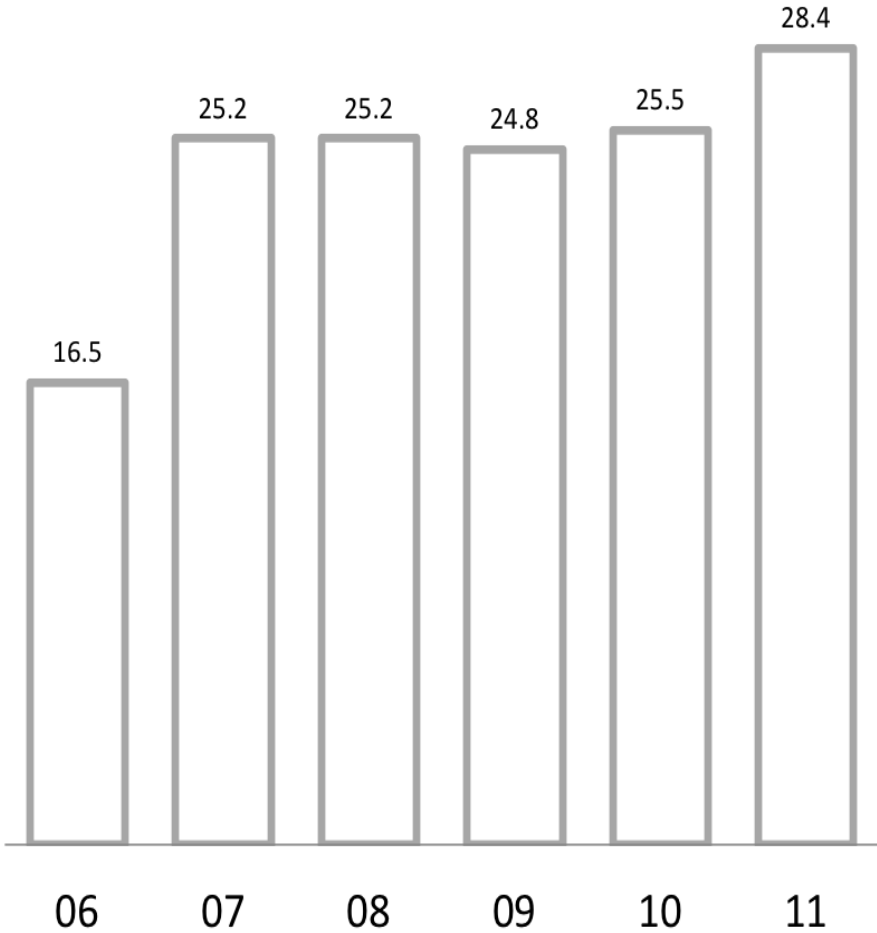
Agentplus Pty Ltd

- Providing technology, transaction processing and trust accounting services to the Real Estate industry
- Manages approximately \$500M of tenant payments annually

FINANCIAL HIGHLIGHTS

FINANCIAL PERFORMANCE SUMMARY

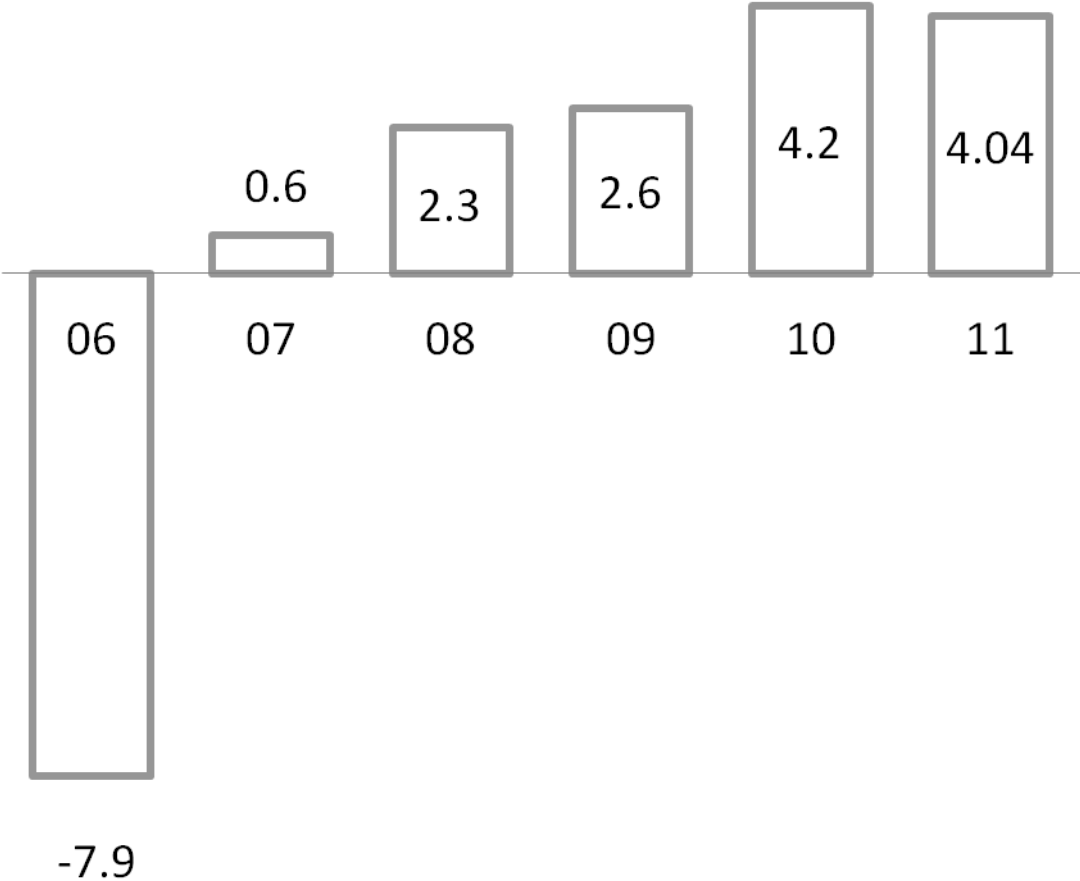
TOTAL
REVENUE
Up 12%



“ Sales income doubled for the period, with an overall 12% revenue increase ”

FINANCIAL PERFORMANCE SUMMARY

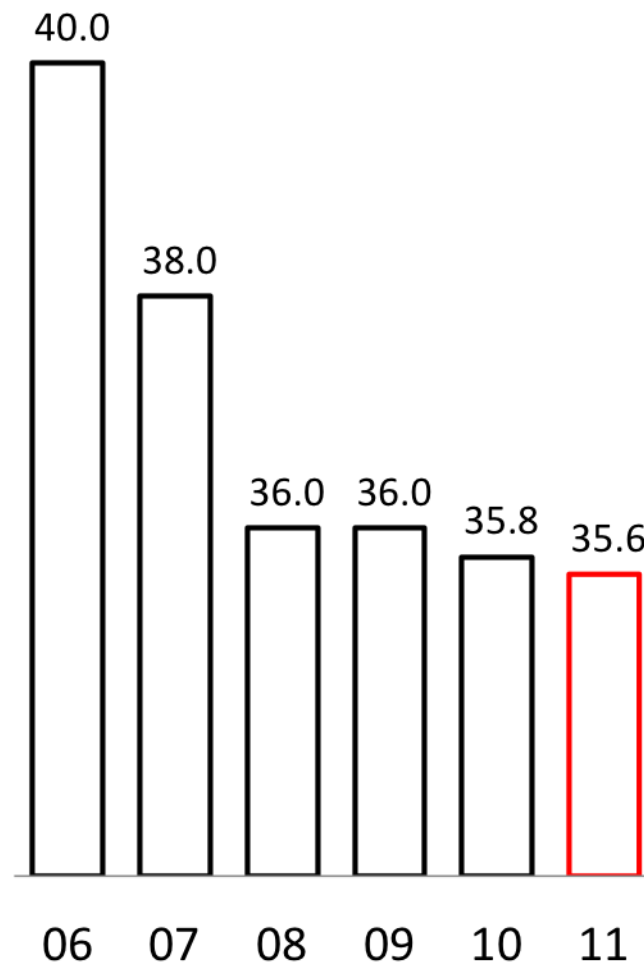
EBITDA
down 4%



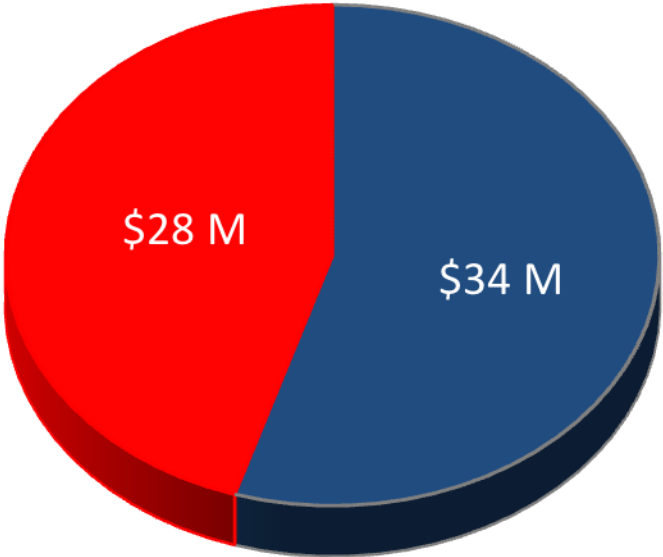
“EBITDA down slightly due to investment in sales division”

FINANCIAL PERFORMANCE SUMMARY

“
\$1.4M net cash on hand at
June 30 2011 with our debt
facility down by \$0.2M
”



FINANCIAL PERFORMANCE SUMMARY



■ Net Debt ■ Equity

- ↘ Rent roll valued at \$62M
- ↘ Net debt \$34M
- ↘ Net equity in rent roll \$28M
- ↘ Net debt : value 55%

RUN PROPERTY

run.com.au

RUNTM
SALES | LEASING | MANAGEMENT

SALES OPPORTUNITY

- We have a substantial growth opportunity from sales, leveraging existing fixed costs – such as offices, infrastructure and rent roll assets
- Approximately 1,000 properties sell off the RUN rent roll each year (normal for all agents)
- Substantial opportunity for non-rent roll sales, typically agents generate most of their business through personal prospecting and local marketing
- Sales will assist develop the RUN brand



SALES OPPORTUNITY

POSSIBLE REVENUE OPPORTUNITY FROM SALES OFF RENT ROLL

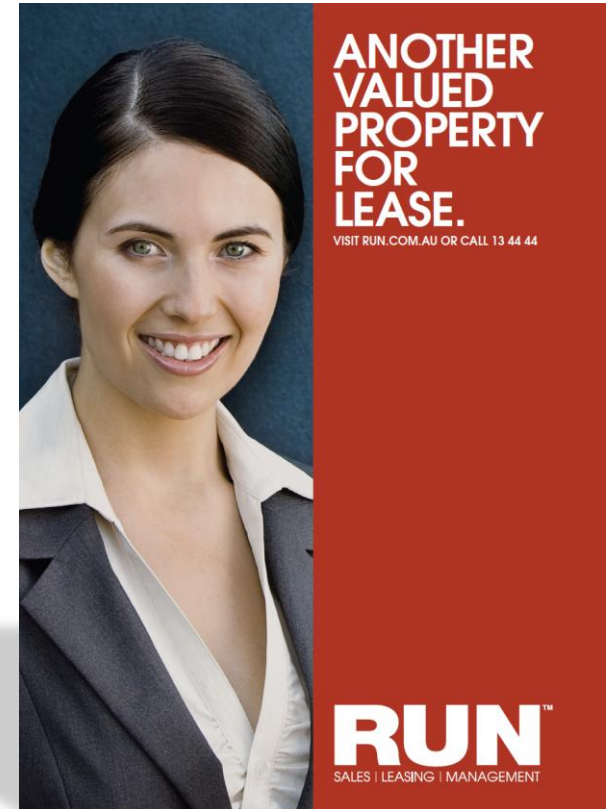
| % sales | 25% | 50% | 75% | 100% |
|-------------|--------|--------|--------|-------|
| No of sales | 250 | 500 | 750 | 1,000 |
| Est Revenue | \$2.5M | \$5.0M | \$7.5M | \$10M |

- This represents only sales off the RUN rent roll. In addition to this, RUN has the opportunity to win non-rent roll sales listings.
- RUN currently has approximately 150 sales listings

* This is not a forecast

OTHER HIGHLIGHTS

- RUN's property management division remains strong
- All States exhibit low vacancy rates and rental increases are expected to continue, which are the key drivers of our property management revenues
- We are actively driving continued improvement in customer service and our customer feedback program shows our clients report a high percentile level of satisfaction



AGENTPLUS

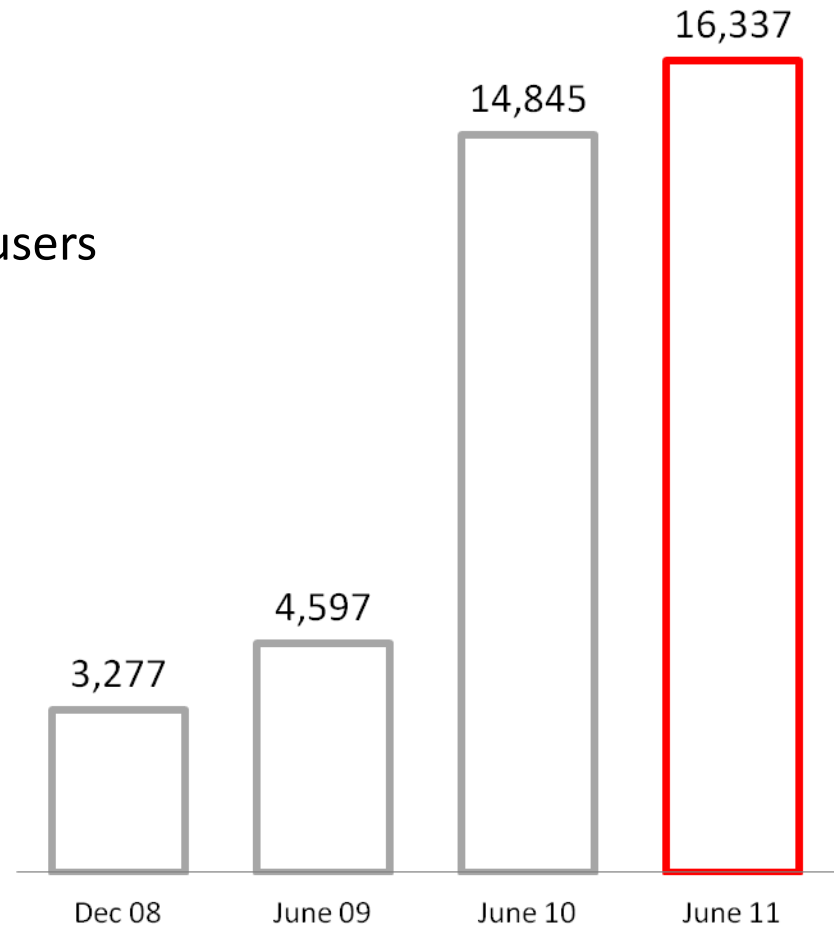


agentplus

ADDING VALUE TO YOUR BUSINESS

AGENTPLUS GROWTH

- Agentplus platform well received by users
- Moderate growth in properties on the platform
- Focus on reducing costs



Number of external properties on Agentplus platform

IN SUMMARY

- RUN's has recorded a 12% increase in revenue driven by its new sales division
- We are now focused on driving scale in our sales division so it contributes positively to earnings
- RUN has invested in building its sales brand and will continue to do so over the coming year
- Over the course of the this year our focus will be to increase the number of customers on the RUN property management and AgentPlus platforms and aggressively grow the RUN Property sales business
- Thank you to the RUN team, our valued customers and shareholders for their support and commitment over the past 12 months

FORMAL BUSINESS

RESOLUTIONS

➤ Item 2: the Remuneration Report.

“That the remuneration report included within the Directors’ Report of the Company for the financial year of the Company ending on 30 June 2011 be adopted.”

| In Favour | Against | Excluded | Abstention |
|-----------|-----------|------------|------------|
| 4,468,137 | 1,087,500 | 72,438,560 | - |

RESOLUTIONS

- **Item 3 deals with the re-election of Directors.**

"That Jane Tongs be re-elected as a Director of the Company."

| In Favour | Against | Excluded | Abstention |
|------------|---------|----------|------------|
| 77,496,467 | 707,500 | - | 90,000 |

THANK YOU

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