

# Centuria Office REIT (COF) ASX Announcement

# Centuria

## Distribution Reinvestment Plan

**SYDNEY** (Friday, 10 September 2021) - The Board of Centuria Property Funds Limited, as responsible entity of the Centuria Office REIT, has approved the introduction of the Centuria Office REIT Distribution Reinvestment Plan (DRP) effective from 10 September 2021.

For further information, please telephone the Centuria Office REIT Registrar, Boardroom Pty Limited Investor Services on 1800 182 257 (local call cost within Australia) or +61 (2) 9290 9689 (outside Australia).

Attached is a copy of the DRP Rules, with copies also available at [www.CenturiaInvestor.com](http://www.CenturiaInvestor.com).

– Ends –

**For more information or to arrange an interview, please contact:**

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*Authorised for release by Anna Kovarik, Company Secretary*

### About Centuria Office REIT

COF is Australia's largest ASX listed pure play office REIT and is included in the S&P/ASX300 Index. COF owns a portfolio of high quality assets situated in core office markets throughout Australia. COF is overseen by a hands on, active manager and provides investors with income and the opportunity for capital growth from a pure play portfolio of high-quality Australian office assets.

Centuria Property Funds Limited (CPFL) is the Responsible Entity for the ASX listed Centuria Office REIT (COF). CPFL, is a wholly owned subsidiary of Centuria Capital Group (CNI). CNI is an ASX-listed specialist investment manager with more than \$17 billion in total assets under management and offers a range of investment opportunities including listed and unlisted property funds as well as tax-effective investment bonds.

[www.centuria.com.au](http://www.centuria.com.au)

## Distribution Reinvestment Plan

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**September 21**

**Centuria Property Funds Limited (ABN 11 096 553 639 AFSL 231149)**

**Responsible Entity of:**

**Centuria Office REIT (ARSN 124 364 718)**

For further information, please telephone the Centuria Office REIT Registrar, Boardroom Pty Limited Investor Services on 1800 182 257 (local call cost within Australia) or +61 (2) 9290 9689 (outside Australia).

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## FREQUENTLY ASKED QUESTIONS

***If you have any questions about the Plan, please contact your investment, financial or other adviser.***

### **1 What is the Plan?**

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The Centuria Office REIT distribution reinvestment plan (Plan) provides holders of Centuria Office REIT Units (Units) with the option to reinvest all or part of their distributions (Distributions) into Centuria Office REIT (Fund) and to be issued additional Units in the Fund.

If an eligible holder of Units (Unitholder) chooses to participate in the Plan, Distributions the Unitholder would otherwise receive are used to reinvest in Units at a price calculated on the basis outlined below.

The Plan will be administered by Centuria Property Funds Limited, in its capacity as the responsible entity of Centuria Office REIT (Centuria). Centuria has the right to modify, vary, suspend or terminate the Plan subject to the Plan Rules.

The full Plan Rules are set out on pages 6 to 11 of this booklet. Capitalised terms used are defined in the Plan Rules.

### **2 Who may participate in the Plan?**

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Participation in the Plan is optional and is open to all Unitholders whose registered address is in Australia or New Zealand. The laws of some countries may prohibit participation by Unitholders resident in those countries. Accordingly, Unitholders who are not resident in Australia or New Zealand may not participate in the Plan unless Centuria is satisfied that the issue or transfer of Units to them under the Plan is not unreasonable in the circumstances.

### **3 How do I join the Plan?**

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To participate in the Plan, you may either log on to [www.CenturiaInvestor.com](http://www.CenturiaInvestor.com) and complete the relevant section or complete the Distribution Reinvestment Plan Application Form (Application Form) and return it to the Registrar by no later than 5.00pm (AEST) on the first business day after the relevant record date (or such other date as determined by the Board). The Application Form is available from Centuria upon request.

The record date is the date used to identify Unitholders entitled to participate in the Distribution (Record Date), and normally occurs in late December (for the Distribution for the quarter to 31 December), late March (for the Distribution for the quarter to 31 March), late June (for the Distribution for the quarter to 30 June) and late September (for the Distribution for the quarter to 30 September) as the case may be.

***You may join the Plan at any time, but if you wish to participate in the Plan for a particular Distribution, your completed Application Form must be received by the Registrar by no later than 5.00pm (AEST) on the first business day after the Record Date for that Distribution (or such other date as determined by the Board).***

## 4 What levels of participation are available?

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Participation in the Plan is optional. If you do nothing you will continue to receive Distributions as set out in the product disclosure statement for the Fund. If you wish to participate in the Plan, you have two options:

- (a) **Full participation**, under which all Distributions on all Units you hold from time to time are automatically reinvested into Units under the Plan.
- (b) **Part participation**, under which Distributions on the number of Units you nominate will be automatically reinvested into Units under the Plan. Distributions will continue to be paid to you in the usual manner for Units you do not nominate for participation in the Plan.

## 5 How can I vary my participation?

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You may vary your participation in the Plan by logging on to [www.CenturiaInvestor.com](http://www.CenturiaInvestor.com) and completing the relevant section or completing a Distribution Reinvestment Plan Variation Form (Variation Form) and returning it to the Registrar.

Copies of the Variation Forms are available from Centuria upon request.

A variation of your participation in the Plan will take effect from the next Distribution after your participation election has been updated online or after the Variation Form is first received. Variation Forms or online variations received after 5.00pm (AEST) on the first business day after the Record Date for a particular Distribution (or such other date as determined by the Board) will not be effective until the following Distribution.

## 6 How can my participation be withdrawn?

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You may withdraw your participation from the Plan by logging on to [www.CenturiaInvestor.com](http://www.CenturiaInvestor.com) and completing the relevant section or completing the Application Form or Variation Form and returning it to the Registrar.

## 7 Can I sell or trade my participating Units?

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Units issued or transferred under the Plan will be quoted on the ASX and will generally be traded in the same manner as your existing Units. All Units will trade with the ASX code of "COF" and will rank equally for future Distributions. Should you sell any participating Units before the Record Date for the relevant Distribution you should inform your broker that the Units you are selling are participating in the Plan. You should also immediately complete the relevant section of the Variation Form and return it to the Registrar.

Note: Participating Units sold after the Record Date for a relevant Distribution will remain subject to the Plan for that Distribution unless your Plan participation is altered or cancelled by you (in writing) by no later than 5.00pm (AEST) on the first business day after the relevant Record Date (or such other date as determined by the Board).

## **8 At what price are Units issued or transferred?**

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Units issued under the DRP will be priced based on the arithmetic average (rounded to four decimal places) of the daily volume weighted average market price of all units sold in the ordinary course of trading on the ASX automated trading system during the 10 trading day period starting on the third business day after the record date, less a 1 per cent discount.

Distributions on Units will be pooled for the purpose of calculating your entitlement to additional Units under the Plan.

## **9 How many Units are issued or transferred?**

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You will be issued or transferred the maximum possible whole number of Units.

If there are any fractional entitlements, they will be carried forward for the next Distribution. No interest will accrue in respect of residual balances.

## **10 What are the costs?**

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You will not pay any brokerage, commission or other transaction costs in relation to Units issued or transferred to you under the Plan. In addition, no stamp or other duties will, under present law, be payable by you.

## **11 What statements will I receive?**

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Centuria will send you a Plan statement at each Distribution payment date and an annual tax statement providing full details of your transactions in the Plan.

## **12 What is the tax position of Units issued or transferred under the Plan?**

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Distributions reinvested in Units under the Plan are taxed in the same way as cash distributions paid to Unitholders. This may mean that tax is payable by you before the Units are realised. You will receive details on the tax deferred and taxable components of the Distributions in the annual tax statement sent to you.

Centuria does not take responsibility for the taxation liability of Unitholders. Unitholders who are overseas residents are advised to make enquiries about their tax liabilities in their country of residence.

***Please contact your taxation adviser if you have any questions about the taxation consequences of participating in the Plan. We recommend that you consider obtaining professional taxation advice on these matters.***

## 13 Where can I obtain further information?

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You may obtain further information concerning the operation of the Plan from:

**Centuria Office REIT:**

Level 41, Chifley Tower, 2 Chifley  
Square  
Sydney NSW 2000  
[www.centuria.com.au](http://www.centuria.com.au)

OR **Registrar:**

Boardroom Pty Limited  
Level 12, 225 George St Sydney  
NSW 2000

A copy of the following documents is available free of charge from [www.centuria.com.au](http://www.centuria.com.au) or by contacting Centuria or the Registrar at the address noted above:

- the most recent annual report and financial statements; and
- any current disclosure document relating to Units.

## PLAN RULES

### 1 Interpretation

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In these Rules unless the context other indicates:

**ASX** means the Australian Securities Exchange Limited or its successors;

**ASX Trading Day** has the meaning given to "Trading Day" in the ASX Listing Rules;

**Centuria** means the administrator of the Plan being Centuria Property Funds Limited (ABN 11 086 553 639 AFSL 231149) in its capacity as responsible entity of the Fund;

**Centuria Office REIT** means Centuria Office REIT (ARSN 124 364 718);

**Constitution** means the constitution of the Fund;

**Distribution** means a distribution by the Fund in respect of a Unit;

**Fund** means the Centuria Office REIT;

**Listing Rules** means the listing rules of ASX which are applicable to entities admitted to the official list of ASX;

**Market Price** has the meaning given in Rule 4.3;

**Participant** means an eligible Unitholder with Units participating in the Plan;

**Plan** means the distribution reinvestment plan of Centuria Office REIT which has been adopted by Centuria as a Distribution reinvestment plan to permit Distributions to be reinvested in Units;

**Registrar** means Boardroom Pty Limited (ABN 14 003 209 836), the registrar for the Fund, or such other registrar for the Fund as appointed by Centuria from time to time;

**Rules** means these rules governing the operation of the Plan;

**Unit** means a unit in Centuria Office REIT; and

**VWAP** in respect of a Unit for an ASX Trading Day, means the volume weighted average of the Unit prices for that ASX Trading Day for all sales of Units recorded on ASX for the day. Centuria may include, or may substitute, in VWAP calculations trading on another financial market on which trading in Units is permitted. Centuria may exclude sales that occur otherwise than in the ordinary course of trading on ASX or other financial market (such as special crossings, crossings prior to the commencement of normal trading, crossings during the closing phase and the after-hours adjust phase, overseas sales, sales pursuant to the exercise of options over Units and overnight crossings) and any other sales which Centuria reasonably considers may not be fairly reflective of natural supply and demand.

### 2 Participation in the Plan

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2.1 Participation in the Plan by a Participant is optional and may be full or partial.



2.2 A Unitholder who is subject to the laws of a country or place other than Australia or New Zealand may not be eligible to participate in the Plan because of legal requirements that apply in that place or if it would be unreasonable in the circumstances, taking into account:

- (a) the number of Unitholders in that place;
- (b) the number or value of the interests of the Unitholders in that place; and
- (c) the costs of complying with legal requirements for offering the Plan to Unitholders in that place.

2.3 Issue of Units to Unitholders who are not resident in Australia at the time of allotment will be subject to all necessary government approvals. It is the responsibility of each Unitholder to obtain any such approvals. Before electing to participate in the Plan, Unitholders who are not resident in Australia should seek professional advice to ascertain if any restrictions apply.

2.4 Centuria has an overriding discretion to determine at any time that the right to participate in the Plan shall not be available to Unitholders whose registered addresses are in a country or place where, in the absence of a registration statement or other formality, their participation in the Plan would or might be unlawful, impossible or impracticable.

2.5 An application to participate in the Plan must be made by either logging on to [www.CenturiaInvestor.com](http://www.CenturiaInvestor.com) and completing the relevant section or by completing a Distribution Reinvestment Plan Application Form (Application Form) and returning it to the Registrar. When the Registrar has received a correctly completed Application Form, a Unitholder's participation in the Plan will begin on the next date and time specified by Centuria for determining entitlement to a distribution (Record Date).

2.6 An Application Form for joint Unitholders must be signed by all joint holders.

### **3 Level of participation**

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3.1 A Unitholder must specify on the Application Form the extent to which the Unitholder wishes to participate in the Plan in respect of its Unit holding. Participation in the Plan may be either:

- (a) Full participation for the whole of that Unitholder's holding from time to time however acquired (including any Units issued or transferred under the Plan); or
- (b) Part participation for a nominated number of that Unitholder's Units (together with any Units issued or transferred under the Plan). If at the Record Date for a Distribution the number of Units held by the Participant is less than the nominated number, then the Plan will apply only in respect of such lesser number of Units for that Distribution.

3.2 Units issued or transferred under the Plan will be deemed to participate in the Plan for the purpose of future Distribution payments.

3.3 Application Forms in respect of a Unitholder's holding which are duly signed, but which do not indicate the degree of participation selected, will be deemed to be applications for full participation in the Plan.

3.4 The Registrar's records of the level of Unitholder's participation and the number of Units subject to the Plan will be conclusive evidence of the matters so recorded.

## 4 Operation of the Plan

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4.1 Each Distribution which is payable to a Participant in respect of Units subject to the Plan and which is available for payment to the Participant will, upon payment, be applied by Centuria on the Participant's behalf in subscribing for additional Units. Centuria will establish and maintain a Plan account for each Participant. On behalf of Centuria, the Registrar will, in respect of each Distribution payable to a Participant:

- (a) determine the amount of the Distribution payable (less withholding tax if applicable) in respect of that Participant's participating Units;
- (b) credit such amount to the Participant's Plan account;
- (c) determine the maximum whole number of additional Units which may be subscribed for under the Plan taking into account the price at which the Units are to be allotted in accordance with these Rules;
- (d) on behalf and in the name of the Participant, subscribe for that number of additional Units and debit the Participant's Plan account with the total of the subscription price for those additional Units;
- (e) allot that number of additional Units to the Participant;
- (f) retain in the Participant's Plan account, without interest, any cash balance remaining provided that the Registrar may on request pay such amount to the Participant.

4.2 If the application of the pricing formula results in the issue price being less than par value of a Unit (if any) or other minimum amount determined by Centuria, the Plan will not operate in respect of such Distribution on such occasion and the Distribution will be paid by cheque or credited direct to the Participant's account with a bank or other financial institution in accordance with the Participant's instructions.

4.3 Subject to these Rules, the number of Units issued or transferred to a Participant will be the whole number equal to, or where not a whole number, the nearest whole number below the number calculated by the formula:

$$\text{Number of Units} = \frac{D - T + R}{C} \text{ where,}$$

D is the amount of the Distribution payable on the Participant's participating Units as at the Record Date for that Distribution;

T is any withholding tax or other amounts to be withheld in relation to such Units;

R is the residual positive balance carried forward in the Participant's Plan account; and

C is the arithmetic average (rounded to four decimal places) of the daily volume weighted average market price of all units sold in the ordinary course of trading on the ASX automated trading system during the 10 trading day period starting on the third business day after the record date, less a 1 per cent discount.

4.4 The determination of the price by Centuria or some other person nominated by Centuria will be binding on all Participants.

4.5 Notwithstanding any other provision of the Plan, only Units may be issued or transferred under the Plan.

4.6 In the case of part participation in the Plan, the Distribution on the balance of Units not participating in the Plan will be paid to a Participant.

4.7 In the case of both full or part participation, residual amounts representing a fraction of a Unit will be recorded as a residual positive balance in a Participant's Plan account and carried forward to the next Distribution (no interest will accrue in respect of any residual positive balance).

## **5 Issue or transfer of Units**

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5.1 In operating the Plan, Centuria may, in its discretion, either issue new Units or cause existing Units to be acquired on-market for transfer to Participants, or a combination of both options, to satisfy Centuria's obligations under the Plan.

5.2 If Centuria elects to cause the transfer of existing Units to Participants, the Units may be acquired on-market in such manner as Centuria considers appropriate.

5.3 All Units allotted to Participants under the Plan (whether by issue or transfer) will rank equally in all respects with all other fully paid Units on issue and will participate in all Distributions subsequently declared.

5.4 All Units allotted under the Plan will be registered on Centuria Office REIT's register.

5.5 Newly issued Units to be allotted under the Plan will be issued within the time required by the Listing Rules. Applications will be made promptly after allotment for such Units to be quoted on the ASX, if other Units are quoted at that time.

5.6 By applying to participate in the Plan, an applicant agrees to the appointment of a trustee nominated by Centuria as Centuria's agent to acquire Units on-market, where Centuria decides to transfer Units to Participants in accordance with Rules 5.1 and 5.2.

5.7 Centuria has the discretion to have any issue of Units under the Plan underwritten.

## **6 Statements to Participants**

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After each Distribution payment, Participants will be sent a statement showing:

- a) the number of Units participating in the Plan;
- b) from the Distribution paid on those Units:
  - i) the amount of the Distribution, the amount of the Distribution reinvested in additional Units and the amount applied towards the Participant's residual positive balance;
  - ii) the amount of any deduction made from the Distribution; and
  - iii) the extent to which the Distribution is tax deferred;

- c) the number of additional Units issued or transferred and the price at which they were acquired; and
- (d) the total number of fully paid Units held by the Participant.

## **7 Variation or withdrawal of participation**

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7.1 A Participant may, by logging on to [www.CenturiaInvestor.com](http://www.CenturiaInvestor.com) and completing the relevant section or by lodging a Distribution Reinvestment Plan Variation Form (Variation Form) with the Registrar, increase or decrease the number of Units participating in, or withdraw participation from, the Plan. To be effective for a Distribution, the online participation election or the Variation Form must be received by Centuria by no later than 5.00pm (AEST) on the first business day after the Record Date for that Distribution (or such other date as determined by the Board).

7.2 Where a Participant disposes of their entire holding of Units without giving the Registrar notice of withdrawal of participation and is not registered as the holder of Units at the next Record Date, the Participant will be deemed to have cancelled participation in respect of those Units disposed of on that Record Date.

7.3 When a Participant disposes of part of a holding of Units, and does not notify the Registrar otherwise, the Units disposed of will, to the extent possible, be taken to be:

- (a) first, Units that are not participating in the Plan; and
- (b) second, Units participating in the Plan.

7.4 If a Participant ceases to participate in the Plan for any reason, including under Rule 7, 8 or 11, then Centuria will repay any residual balance in the Plan account to the Participant.

## **8 Administration, modification, termination and suspension of the Plan**

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8.1 The Plan will continue indefinitely until Centuria terminates (or varies) the Plan pursuant to this clause 8.

8.2 The Plan will be administered by Centuria who has the power to:

- (a) determine appropriate procedures for administration of the Plan consistent with the provisions of these Rules and the Constitution;
- (b) resolve conclusively all questions of fact or interpretation in connection with the Plan;
- (c) delegate to the extent permitted to any one or more persons, for such period and such conditions as they may determine, the exercise of any of its powers or discretions arising under the Plan; and
- (d) amend or add to these Rules by either giving notice to the ASX, for release to the market, or notice to Participants (with such form of notice to be in the sole discretion of Centuria).

8.3 Notwithstanding any other provision of the Plan, Centuria may at any time, without the need for any notice:

- (a) modify the Plan to comply with the Constitution, the Listing Rules or any law; and

- (b) make minor amendments to the Plan where such amendments are of an administrative or procedural nature.

8.4 Notwithstanding any other provision of the Plan, the Plan must be administered in accordance with the Listing Rules and in accordance with the Constitutions.

8.5 The Plan may be suspended or terminated by Centuria at any time, and Centuria may decide for which, if any, Distributions the Plan is available. If Centuria determines to suspend or terminate the Plan, the Plan will be suspended or terminated automatically.

8.6 The non-receipt of any notice under the Plan by a Unitholder or the accidental omission to give notice of modification or termination of the Plan shall not invalidate such modifications or termination.

8.7 Centuria reserves the discretion to waive strict compliance with any provisions of these Rules.

## **9 Costs to Participants**

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No brokerage, commission or other transaction costs will be payable by a Participant on Units allotted under the Plan and no stamp or other duties will, under present law, be payable by a Participant.

## **10 Participants to be bound**

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Participants are at all times bound by the Plan Rules.

## **11 Governing law**

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These Rules shall be governed by and construed in accordance with the laws of New South Wales.

## CORPORATE DIRECTORY

### **Centuria Office REIT**

Centuria Office REIT (ARSN 124 364 718)

### **Responsible Entity**

Centuria Property Funds Limited

### **Registered Office**

Level 41, Chifley Tower, 2 Chifley Square  
Sydney NSW 2000 Tel (02) 8923 8923

### **Company Secretary**

Ms Anna Kovarik

### **Security Registrar**

Boardroom Pty Limited  
Level 12, 225 George St Sydney NSW 2000

### **ASX Code**

COF

## **DISCLAIMER**

This booklet has been prepared by Centuria Property Funds Limited (ABN 11 086 553 639 AFSL 231149) in its capacity as responsible entity of Centuria Office REIT (ARSN 124 364 718). The information in this booklet is general information only and is not intended as investment or financial advice and must not be relied upon as such. You should obtain independent professional advice prior to making any decision relating to your investment or financial needs.