

26 October 2021

Dear Securityholder,

I am pleased to invite you to the 2021 Annual General Meeting (**AGM**) of Centuria Capital Group (**CNI**) which is to be held virtually on **Friday, 26 November 2021 at 11:00 am**. Registration will commence at 10:00 am.

Due to the recent COVID-19 pandemic, CNI has prioritised the health and wellbeing of its Securityholders, clients and employees. As such, given the current health crisis and to minimise health risks created by the COVID-19 pandemic, CNI intends to hold the meeting virtually rather than by Securityholders attending the meeting in person. We are confident that, as was the case last year, we will be able to hold a meaningful and complete AGM via our online platform. We do look forward to being able to host our Securityholders at our next AGM.

All the information you need to participate online in our 2021 AGM, including how to access the Notice of Meeting and how to lodge your voting form and shareholder questions, is contained in the AGM Access Guide that has been sent to all Securityholders.

The following documents are enclosed with this letter:

- Notice of meeting including:
 - i. Items of Business;
 - ii. Virtual Meeting Voting Instructions; and
 - iii. Explanatory Notes;
- Appointment of Proxy Form;
- AGM Access Guide; and
- A copy of the CNI 2021 Annual Report (if requested).

The Annual Report will also be made available on the Centuria website www.centuria.com.au.

Even if you plan to participate in and vote at the AGM online, we encourage you to submit your votes in advance of the AGM (along with any questions) so that your votes are still counted if for any reason you cannot vote on the day. You can vote in advance by direct voting or the appointment of a proxy.

Thank you for your support of Centuria during the year and I look forward to seeing you at future AGMs.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Garry Charny', written in a cursive style.

Garry Charny
Chairman

Virtual AGM Participation outline

TO PARTICIPATE IN THE ONLINE AGM

You will need

A computer, tablet or mobile device with internet access – please note that a desktop or laptop computer will provide the most optimal viewing experience.

Before the AGM

Ensure your browser is compatible with the online AGM platform.

On the day of the AGM

Go to <https://web.lumiagm.com/300-041-979>, then enter the requested details to access the online AGM platform.

After the AGM

A recording of the AGM will be made available on the Centuria website at <https://centuria.com.au/centuria-capital/shareholder-centre/agm/>, if you are unable to watch the AGM live via the online platform.

VOTING

Please read this Notice of Meeting in full before voting or appointing a proxy.

Before the AGM

You can vote or appoint a proxy online at <https://www.votingonline.com.au/cniagm2021> – you will need your Voting Access Code (VAC) and postcode for your securityholding (or country, if you are located outside Australia), or if you have received this Notice of Meeting by email, you can vote or appoint a proxy online using the personalised voting instructions included in the email.

Please note, if you are voting before the AGM or appointing a proxy, your directions must be received by Boardroom (CNI's registry) by no later than **11:00 am AEDT on Wednesday, 24 November 2021** to be valid.

During the AGM

Visit <https://web.lumiagm.com/300-041-979> and follow the instructions on this page to access the online AGM platform.

Click on the  box to complete and submit your vote.

Detailed instructions are included in the AGM Access Guide that is available on the Centuria website at <https://centuria.com.au/centuria-capital/shareholder-centre/agm/>.

TO ASK QUESTIONS OR MAKE COMMENTS BEFORE OR DURING THE AGM

Before the AGM

Select the  option when voting or appointing a proxy online at

<https://www.votingonline.com.au/cniagm2021> (see instructions on the previous page), or email your question or comment to the Company Secretary at anna.kovarik@centuria.com.au.

If you are submitting a question or comment before the AGM, please ensure that it is received by **11:00 am AEDT on Wednesday, 24 November 2021**.

During the AGM

All the information you need to allow you to ask questions during the AGM is included in the AGM Access Guide that has been provided with this Notice of Meeting and is available on the Centuria website at <https://centuria.com.au/centuria-capital/shareholder-centre/agm/>.

CENTURIA CAPITAL GROUP

NOTICE OF 2021 ANNUAL GENERAL MEETING

Notice is hereby given that:

- the Annual General Meeting of the shareholders of Centuria Capital Limited ACN 095 454 336 (**Company**); and
- the Annual General Meeting of the unitholders of Centuria Capital Fund ARSN 613 856 358 (**Fund**),

(together, the **AGM**) will be held concurrently virtually, on **Friday, 26 November 2021 at 11:00 am (AEDT)**.

Securityholders can participate in the AGM through the online Lumi platform at <https://web.lumiagm.com/300-041-979>. Further information on how to participate in the online Lumi platform is set out in this Notice of Meeting, in the AGM Access Guide. These materials are available at <https://centuria.com.au/centuria-capital/shareholder-centre/agm/>.

This Notice of Meeting is issued by the Company and by Centuria Funds Management Limited ACN 607 153 588 (**CFML**) in its capacity as responsible entity for the Fund.

The constitutions of the Company and the Fund provide that meetings of shareholders of the Company and unitholders of the Fund may be held concurrently whilst shares in the Company are stapled to the units in the Fund. Accordingly, the meeting will be a general meeting of Securityholders of both the Company and the Fund (together, the **Centuria Capital Group** or **Group**).

Resolutions which are referred to below as being "in respect of the Company only" will be voted on by Securityholders in their capacity as shareholders of the Company. Resolutions which are referred to below as being "in respect of the Fund only" will be voted on by Securityholders in their capacity as unitholders of the Fund. The other resolutions will be voted on by Securityholders both in their capacity as shareholders of the Company and as unitholders of the Fund.

Please see the "*Voting Instructions: Proxies and authorised representatives*" section of this Notice of Meeting for more instructions.

Terms and abbreviations are defined in the Glossary at the end of this Notice of Meeting and Explanatory Notes.

For further information please refer to the Explanatory Notes which accompany and form part of this Notice of Meeting.

ITEMS OF BUSINESS

Item 1. Financial Report, Directors' Report and Auditor's Report (in respect of the Company only)

To receive and consider the Financial Report of the Company, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2021.

Item 2. Remuneration Report (in respect of the Company only)

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

"That the Company's Remuneration Report for the financial year ended 30 June 2021 be adopted."

Please note that the vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting exclusions apply to this proposed resolution (as described below).

Item 3. Re-election of Director – Mr Garry Charny (in respect of the Company only)

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

"That Mr Garry Charny be re-elected as a Director of the Company."

Item 4. Re-election of Director – Ms Susan Wheeldon (in respect of the Company only)

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

"That Ms Susan Wheeldon be re-elected as a Director of the Company."

Item 5. Re-election of Director - Ms Kristie Brown (in respect of the Company only)

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

"That Ms Kristie Brown be re-elected as a Director of the Company."

Item 6. Grant of Tranche 9 Performance Rights under the Executive Incentive Plan to Mr John McBain and Mr Jason Huljich

Item 6(a): Grant of Tranche 9 Performance Rights under the Executive Incentive Plan to Mr John McBain

To consider for the purposes of ASX Listing Rule 10.14 (and all other purposes) and, if thought fit, to pass the following resolution as an ordinary resolution of the Group:

"Approval be given for the issue of Tranche 9 Performance Rights to Mr John McBain under the Centuria Capital Group Executive Incentive Plan on the terms summarised in the Explanatory Notes."

Item 6(b): Grant of Tranche 9 Performance Rights under the Executive Incentive Plan to Mr Jason Huljich

To consider for the purposes of ASX Listing Rule 10.14 (and all other purposes) and, if thought fit, to pass the following resolution as an ordinary resolution of the Group:

“Approval be given for the issue of Tranche 9 Performance Rights to Mr Jason Huljich under the Centuria Capital Group Executive Incentive Plan on the terms summarised in the Explanatory Notes.”

Each resolution in Item 6 will be voted on separately.

Voting exclusions apply to these proposed resolutions.

VOTING EXCLUSION STATEMENTS

The *Corporations Act 2001* (Cth) (**Corporations Act**) and the ASX Listing Rules require that certain persons must not vote, and the Company must disregard any votes cast by or on behalf of certain persons, on some of the items to be considered at the AGM. These voting exclusions are described below.

Voting Exclusion: Item 2 – Remuneration Report

In respect of the resolution set out in Item 2, in accordance with the Corporations Act and the ASX Listing Rules, the Company will disregard any votes cast:

- by or on behalf of a member of the key management personnel (**KMP**) named in the Remuneration Report for the year ended 30 June 2021, or that KMP's closely related party, regardless of the capacity in which the vote is cast; or
- as a proxy by a member of the KMP at the date of the meeting, or that KMP's closely related party,

unless the vote is cast as a proxy for a person who is entitled to vote on the resolution set out in Item 2:

- in accordance with their directions on how to vote as set out in the proxy form; or
- by the Chairman pursuant to an express authorisation on the proxy form to vote as the proxy decides, even though the resolution set out in Item 2 is connected with the remuneration of the KMP.

Voting Exclusion: Item 6 - Grant of Tranche 9 Performance Rights under the Executive Incentive Plan to Mr John McBain and Mr Jason Huljich

In respect of the resolutions set out in Item 6, in accordance with the Corporations Act and the ASX Listing Rules, the Group will disregard any votes cast:

- by or on behalf of a Director of the Company or CFML (except by a Director who is ineligible to participate in the Group's Executive Incentive Plan), an associate of that Director or a person whose relationship with an entity is such that, in ASX's opinion, the acquisition should be approved by securityholders, regardless of the capacity in which the vote is cast; or
- as a proxy by a member of the KMP at the date of the AGM or their closely related party,

unless the vote is cast as a proxy for a person who is entitled to vote on the resolution set out in Item 6:

- in accordance with their directions on how to vote as set out in the proxy form; or
- by the Chairman pursuant to an express authorisation on the proxy form, to vote as the proxy decides, even though the resolutions set out in Item 6 are connected with the remuneration of the KMP.

PARTICIPATING ONLINE

When participating online, you will be able to view the live webcast of the AGM, ask questions and make comments, and submit your vote in real time. To do this you will need a desktop or mobile or tablet device with internet access. When you log on to the AGM platform at <https://web.lumiagm.com/300-041-979> on the morning of the AGM, you will need to enter CNI's meeting number (which is 300-041-979) and provide your details (including Voting Access Code (VAC)) to be verified as a securityholder. You will then be given details as to how to vote and ask questions during the AGM.

All the information you need to allow you to participate during the AGM is included in the AGM Access Guide that has been provided with this Notice of Meeting and is available on the Centuria website at <https://centuria.com.au/centuria-capital/shareholder-centre/agm/>.

VOTING INSTRUCTIONS

Voting entitlement

The Directors of the Company and CFML have determined that persons holding Securities in the Group at **7:00 pm (AEDT) on Wednesday, 24 November 2021** will, for the purposes of determining voting entitlements at the AGM, be taken to be the Securityholders of the Group.

No attendance in person

Given the current COVID-19 circumstances and in the interests of public health and safety of our Securityholders, the Group is not able to allow Securityholders to physically attend the Meeting. Please refer to the information below and in the AGM Access Guide on how Securityholders can participate in the Meeting.

Resolutions will be by poll

As members are asked to participate virtually in the AGM, voting on each resolution proposed at the AGM will be conducted by a poll. The Board considers voting by poll to be in the best interests of the members as a whole as it ensures the views of as many members as possible are represented at the AGM.

Proxies and authorised representatives

A Securityholder who is entitled to attend and vote at the AGM has the right to appoint a proxy to attend and vote for them. Securityholders are strongly encouraged to complete a Proxy Form to appoint the Chairperson of the Meeting as their proxy and to provide specific instructions on how the Securityholder's vote is to be exercised on each item of business. The Chairperson must follow your instructions. If a person other than the Chairperson is appointed as proxy, the proxy will revert to the Chairperson in the absence of the appointed proxy holder's attendance at the Meeting. The proxy does not have to be a Securityholder of the Group.

Securityholders holding two or more Securities can appoint either one or two proxies. Where two proxies are appointed, the appointing Securityholder can specify the number of votes or the proportion of the Securityholder's votes they want each proxy to exercise. If no number or proportion is specified, each proxy may exercise half of the Securityholder's votes. Neither proxy may vote on a show of hands.

Corporate Securityholders must provide the Group with satisfactory evidence of the appointment of any corporate representative, prior to the commencement of the AGM.

A proxy can be either an individual or a body corporate. Should you appoint a body corporate as your proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at meetings; and
- provides the Group with satisfactory evidence of the appointment of its corporate representative prior to commencement of the AGM.

If a proxy appointment is signed by the Securityholder but does not name the proxy or proxies in whose favour it is given, the Chairperson may either act as proxy or complete the proxy appointment by inserting the name or names of one or more Directors or the Secretary. In addition, if you direct your proxy how to vote and your nominated proxy does not attend (virtually) the AGM, or attends (virtually) but does not vote on a poll on a resolution, the Chairperson of the AGM will act in place of the nominated proxy and vote in accordance with any instructions.

If you received this Notice of Meeting by mail, a proxy form and a reply paid envelope are enclosed with this Notice of Meeting. If you are accessing this Notice of Meeting online, a proxy form and a reply paid envelope are enclosed with the letter you received that contains information regarding how to access this Notice of Meeting online. If you wish to appoint two proxies, please obtain an additional form from the Group's Registry or make a photocopy of the enclosed proxy form. To be effective, a duly completed proxy form and the power of attorney (if any) under which the proxy form is signed or a certified copy of the relevant authority must be received at the Registry or at the Group's registered office at least 48 hours before the start of the AGM (being no later than **11:00 am (AEDT) on Wednesday, 24 November 2021**).

Proxies may be returned to Boardroom Pty Limited as follows:

Online at:

<https://www.votingonline.com.au/cniagm2021>

By mail:

Centuria Capital Group
C/-Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
(a reply-paid envelope is enclosed)

In person:

Centuria Capital Group
C/-Boardroom Pty Limited
Level 12, 225 George Street
Sydney NSW 2000

By facsimile to:

(+61 2) 9290 9655

Undirected proxies

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on each item by marking "For", "Against" or "Abstain" against each item of business on the proxy form. If in respect of any of the items of business against which 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.

For all resolutions that are directly or indirectly related to the remuneration of a member of the KMP (being the resolutions set out in Item 2 and Item 6 of this Notice of Meeting), the Corporations Act prohibits the KMP (other than the Chairperson) and 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, dependant and certain other close family members, as well as any companies controlled by the KMP.

As per clause 51.6(c) of the Company's constitution, if the Chairperson of the AGM is your proxy and the appointment directs the way the Chairperson is to vote, the Chairperson must vote on a poll, and must vote as directed, for each item of business on the proxy form.

However, if the Chairperson is your proxy and you do not direct the way the Chairperson is to vote, then by signing and returning the proxy form you will be expressly authorising the Chairperson to vote as he sees fit in respect of the relevant resolution.

The Chairperson intends to vote available undirected proxies in favour of all resolutions.

Online Voting Procedures during the Meeting

As a result of the potential health risks and the Government's restrictions in response to the COVID-19 pandemic, the Group encourages Securityholders to consider lodging a proxy vote in advance of the Meeting.

If you wish to lodge your vote by proxy, please follow the steps on your enclosed personalised Proxy Form and lodge it by **11:00 am (AEDT) on Wednesday, 24 November 2021**.

The Meeting will be made accessible to Securityholders via a live webcast which will include a facility for Securityholders to vote and ask questions in relation to the business of the Meeting. Further instructions in respect of these arrangements can be found below.

Securityholders who wish to participate in the Meeting online may do so:

- a) from their computer, by entering the URL into their browser:
<https://web.lumiagm.com/300-041-979>
- b) from their mobile device by entering the URL in their browser:
<https://web.lumiagm.com/300-041-979>

If you choose to participate in the Meeting online, you can log in to the Meeting by entering:

1. Your username, which is your Voting Access Code (**VAC**) located on the first page of your proxy form or on the Notice of Meeting email you received; and
2. Your password, which is the postcode registered to your holding if you are an Australian Securityholder. Overseas Securityholders should refer to the user guide for their password details.

If you have been nominated as a third-party proxy, please contact the Registry on **1800 182 257 or +61 2 9290 9689**.

Attending the Meeting online enables Securityholders to view the Meeting live and to also ask questions and cast direct votes at the appropriate times whilst the Meeting is in progress.

Submitting questions

Securityholders are encouraged to submit questions in advance of the Meeting to the Group. Questions must be submitted by emailing the Company Secretary at anna.kovarik@centuria.com.au prior to the date of the Meeting. If you are submitting a question or comment before the AGM, please ensure it is received by **11:00 am AEDT on Wednesday, 24 November 2021**.

Securityholders will have the opportunity to submit questions during the Meeting in respect to the formal items of business. All the information you need to allow you to participate during the AGM is included in the AGM Access Guide that has been provided with this Notice of Meeting and is available on the Centuria website at <https://centuria.com.au/centuria-capital/shareholder-centre/agm/>.

However it would be preferable for questions to be submitted to the Group in advance of the Meeting. In order to ask a question during the Meeting, please follow the instructions from the Chairperson. The Chairman will provide Securityholders with a reasonable opportunity to ask relevant questions or make relevant comments as each item of business is considered.

If you have voted before the AGM and have therefore not already entered your Voting Access Code (VAC) and postcode or country to obtain a voting card on the AGM platform, you will be prompted to enter those details before you may ask a question or make a comment.

The Chairperson will attempt to respond to the questions during the Meeting. Securityholders are limited to a maximum of two questions each (including any submitted in advance of the Meeting).

In the interests of all participating Securityholders:

- please ensure that your question or comment relates to an item of business. Unrelated questions that are received during the AGM will not be addressed by the Chairman of the AGM during the AGM; and
- where similar questions are received from different Securityholders, the Chairman of the AGM will provide a single response, in order to streamline the conduct of the AGM.

Following the AGM, Centuria will publish a summary of questions asked and answers provided on the Centuria website at <https://centuria.com.au/centuria-capital/shareholder-centre/agm/>.

Technical difficulties

Technical difficulties may arise during the course of the AGM. The Chairman has discretion as to whether and how the AGM should proceed if a technical difficulty arises. In exercising this discretion, the Chairman will consider the number of Securityholders affected and the extent to which participation in the business of the AGM is affected. Where the Chairman considers it appropriate, the Chairman may continue to hold the AGM and transact business, including conducting a poll and voting in accordance with valid proxy instructions. Accordingly, Securityholders are encouraged to lodge a directed proxy or direct vote in advance of the AGM even if they plan to participate in the AGM online.

Appointment of Chairperson

The Chairman of the Group, Mr Garry Charny, is to be the Chairperson of the Meeting. Failing him, another person appointed by the Board will act as Chairperson of the Meeting.

By order of the Board of Directors of Centuria Capital Limited and Centuria Funds Management Limited.



Anna Kovarik
Company Secretary
26 October 2021

EXPLANATORY NOTES

These Explanatory Notes have been prepared to provide Securityholders with sufficient information to assess the merits of the resolutions and the business to be conducted at the AGM. You should read the Explanatory Notes in full before making any decisions in relation to the resolutions.

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

The Corporations Act requires the Financial Report (which includes the Directors' Declaration, Directors' Report and Auditor's Report (**Reports**)) to be received and considered at the AGM.

Neither the Corporations Act nor the Company's constitution requires Securityholders to vote on such Reports. Securityholders will, however, be given a reasonable opportunity to ask questions about the Reports at the AGM. A reasonable opportunity will also be given to Securityholders to ask the auditor questions relevant to the conduct of the audit and the preparation and contents of the Auditor's Report.

The Company's 2021 Annual Report is available for Securityholders to access and download from the Company's website at www.centuria.com.au. If you would like to receive a hard copy of the Annual Report, please contact Boardroom on 1800 182 257 (within Australia) or +61 2 9290 9689 (outside Australia). Securityholders who have specifically requested a hard copy of the 2021 Annual Report will receive it by mail.

Item 2: Remuneration Report

Securityholders are asked to consider adopting the Company's Remuneration Report. The Remuneration Report contains prescribed information regarding remuneration, is set out in the 2021 Annual Report and is also available from the Company's website (www.centuria.com.au).

The Remuneration Report outlines the Company's remuneration arrangements for Directors and the Group Joint CEOs and for certain company executives for the financial year ended 30 June 2021. A reasonable opportunity for discussion of the Remuneration Report will be provided at the AGM.

The Company wishes to draw Securityholders attention to two typographical errors which were made in the 2021 Financial Report concerning the Remuneration Report:

- On page 62 of the Annual Report (being page 27 of the 2021 Financial Report), the footnote stating *“**Due to Covid-19 conditions for majority of year Key Management Personnel waived their right to 125% award grants irrespective of qualification”* was inadvertently carried over from FY20 internal remuneration documentation where the executives had agreed to this action given the impact of the pandemic. This did not apply for FY21.
- On page 56 of the Annual Report (being page 17 of the 2021 Financial Report), under *“Remuneration policy and link to performance (continued)”*, the statement of *“the total executive cost being between 68% and 71% lower than its competitors amongst ASX AREIT peers”* should read *“the total executive cost being between 68% and 71% **OF** its competitors amongst ASX AREIT peers”*.

The Company does not believe these typographical errors to be material errors but wishes to provide clarification in this Explanatory Note in the interest of transparency for our Securityholders.

Securityholders will be requested to vote on the Remuneration Report. However, the Securityholder vote is advisory only and does not bind the Directors or the Company. Nevertheless, the Board will take into account the outcome of the vote when considering the future remuneration arrangements of the Company.

Under the Corporations Act, if 25% or more of votes cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, Securityholders will be asked to vote at the

second of those AGMs on a “spill” resolution. If that “spill” resolution is passed, another meeting of Securityholders must be held within 90 days and all of the Company’s Directors (other than the Managing Director and the Chief Executive Officer) are removed from office immediately prior to the meeting and must stand for re-election.

Recommendation

The Directors do not consider it appropriate to give a recommendation on this proposed resolution as it relates to their remuneration.

Item 3: Re-election of Mr Garry Charny as a Director of the Company

In accordance with the terms of the Company’s constitution, Mr Garry Charny retires by rotation at the close of the AGM and, being eligible, offers himself for re-election as a Director.

Mr Charny’s details are as follows:

Garry was appointed as Chairman of the Centuria Capital Group Board on 30 March 2016.

He has significant board-level experience with listed and unlisted companies across a diverse range of sectors including property (Trafalgar Corporate, which became 360 Capital, and Manboom); retail (Apparel Group, Sportscraft, and Saba); technology (General Electric EcXpress and 1st Available) and media (Boost Media, Macquarie Radio, and April Entertainment).

Currently, he is Managing Director and founder of Wolseley Corporate, an Australian corporate advisory and investment house that consults on local and international transactions in the USA, United Kingdom, Malaysia, India and throughout South-East Asia. Wolseley specialises in mergers and acquisitions, strategic corporate advice and contentious matters resolution.

Garry is also Chairman of Spotted Turquoise Films, an international Film and Television Company based in Sydney and Los Angeles, and Chairman of Shero Investments, a Sydney based investment company.

Previously, he was co-founder and Chairman of Boost Media International, an international media advisory business with offices in Sydney, New York, Toronto, Kuala Lumpur and Delhi. He was also President of Boost Media LLC (USA).

From 1983-1995, Garry practised as a Barrister-at Law at the Sydney Bar specialising in corporate, commercial, equity and media. He was an Adjunct Lecturer in Law at the University of NSW.

The Board considers that Mr Charny is an independent non-executive director.

Recommendation

The Directors unanimously support the re-election of Mr Charny as a Director of the Company and recommend that Securityholders vote in favour of this resolution. Mr Charny abstained from participating in any consideration by the Directors on his re-election.

Item 4: Re-election of Ms Susan Wheeldon as a Director of the Company

In accordance with the terms of the Company’s constitution, Ms Susan Wheeldon retires by rotation at the close of the AGM and, being eligible, offers herself for re-election as a Director.

Ms Wheeldon’s details are as follows:

Susan joined the Centuria Capital Group Board as an independent non-executive Director in August 2016. She brings extensive experience across international commercial markets within ICT, real estate, legal, aviation and online retail sectors.

Currently, Susan is Country Manager for Australia, New Zealand and Oceania at Airbnb. Previously, she served in a number of roles, including the Head of Government & Performance and the Head of Agency at Google, working with major national and global companies to develop and deliver growth strategies that future proof and build clients’ businesses and brands

in a constantly changing environment.

During her career Susan has held a number of senior roles in Australia and the United Kingdom across a diverse range of industries including global law firms DLA Piper and King & Wood Mallesons, working with the Virgin Australia & Virgin Atlantic airline brands, as Vice President of Groupon, and as Head of Brand & Retail at AMP Capital Shopping Centres.

She holds an MBA from the Australian Graduate School of Management and is a member of Australian Institute of Company Directors.

The Board considers that Ms Wheeldon is an independent non-executive director.

Recommendation

The Directors unanimously support the re-election of Ms Wheeldon as a Director of the Company and recommend that Securityholders vote in favour of this resolution. Ms Wheeldon abstained from participating in any consideration by the Directors on her re-election.

Item 5: Re-election of Ms Kristie Brown as a Director of the Company

In accordance with the terms of the Company's constitution, Ms Kristie Brown retires by rotation at the close of the AGM and, being eligible, offers herself for re-election as a Director.

Ms Brown's details are as follows:

Kristie was appointed to the Board on 15 February 2021. She is an experienced real estate investment and legal professional. Kristie is a founding partner of Couloir Capital, and established Danube View Investments following 16 years at blue chip law firms.

The Board considers that Ms Brown is an independent non-executive director.

Recommendation

The Directors unanimously support the re-election of Ms Brown as a Director of the Company and recommend that Securityholders vote in favour of this resolution. Ms Brown abstained from participating in any consideration by the Directors on her re-election.

Item 6: Grant of Tranche 9 Performance Rights under the Executive Incentive Plan to Mr John McBain and Mr Jason Huljich

This relates to the Securityholder approval which is being sought for the grant of new performance rights under the Group Executive Incentive Plan to Mr John McBain and Mr Jason Huljich, with a performance period from 1 July 2021 to 30 June 2024 (**Tranche 9 Performance Rights**).

Overview of Performance Rights granted under the long term incentive (LTI) component of the remuneration for the Executive Directors

The Executive Incentive Plan (**Plan**) forms a key element of the Centuria Capital Group's incentive and retention strategy for senior executives. The primary objectives of the Nomination and Remuneration Committee and the Board in setting remuneration for the executive Directors and providing them with equity based LTIs under the Plan for the 2021, 2022 and 2023 financial years are to:

- focus the executive Directors on the long term performance of the Centuria Capital Group and creation of securityholder value;
- ensure the executive Directors' remuneration outcomes are aligned with Securityholder interests; and
- ensure the executive Directors' remuneration is competitive and aligned with general market practice of ASX-listed companies.

It is proposed that the following two executive Directors (**Executive Directors**) be granted performance rights as the LTI component of their remuneration under the terms of the Plan:

- Mr John McBain, Group Joint CEO; and
- Mr Jason Huljich, Group Joint CEO.

Each Executive Director will be entitled to receive an LTI grant, based on a specified percentage of their total fixed remuneration in the form of performance rights, which are subject to performance conditions (**Performance Rights**).

Mr John McBain's current total fixed remuneration is \$1,552,500, inclusive of superannuation contributions. In addition to the fixed remuneration, Mr John McBain's total annual remuneration (excluding statutory leave entitlements) includes an STI target of 75% with a maximum of 125% and an LTI of 125%. Mr John McBain's total remuneration package potential is not expected to exceed a maximum of \$5,433,750.

Mr Jason Huljich's current total fixed remuneration is \$1,552,500, inclusive of superannuation contributions. In addition to the fixed remuneration, Mr Jason Huljich's total annual remuneration (excluding statutory leave entitlements) includes an STI target of 75% with a maximum of 125% and an LTI of 125%. Mr Jason Huljich's total remuneration package potential is not expected to exceed a maximum of \$5,433,750.

A summary of the key terms of the LTI grant is set out below.

Why is Securityholder approval being sought?

ASX Listing Rule 10.14 requires Securityholder approval in order for a Director to be issued Equity Securities in the Group.

Accordingly, Securityholders are asked to approve the grant of Performance Rights to the Executive Directors on the terms and conditions set out below.

Key terms of the Performance Rights

| | |
|--|--|
| Details of the proposed LTI grant | <p>The proposed FY2022 grant for:</p> <ul style="list-style-type: none"> • Mr McBain is 707,741 Performance Rights over Securities in the Group; and • Mr Huljich is 707,741 Performance Rights over Securities in the Group. <p>The grants represent the LTI component of their respective remuneration packages (LTI Grant).</p> <p>The maximum number of Performance Rights has been calculated based on 125% of the total fixed remuneration for Mr McBain and 125% of the total fixed remuneration for Mr Huljich. The value of the LTI Grant has then been divided by the volume weighted average price of the Company's shares over the five ASX Trading Days immediately preceding 31 July 2021. That volume weighted average price was \$2.742 per Security.</p> |
| Entitlements | <p>Each Performance Right is a right to acquire one Security in the Group (or an equivalent cash amount), subject to the achievement of the "performance hurdles" set out below.</p> <p>Performance Rights do not carry any dividend or voting rights.</p> <p>Performance Rights are non-transferable, except in limited circumstances or with the consent of the Board.</p> |
| Date of grant | <p>If Securityholder approval is obtained, the Performance Rights will be granted to the Executive Directors as soon as practicable after the AGM, but in any event, within 12 months of the AGM.</p> |

| Performance hurdles | <p>The Performance Rights will be divided into two tranches (or parts) which have separate performance hurdles.</p> <p>Of the total LTI Grant to an Executive Director, the proportion of the Performance Rights subject to the performance hurdles will be:</p> <ul style="list-style-type: none"> Relative Total Securityholder Return (RTSR) Hurdle 75% Absolute Total Securityholder Return (ATSR) Hurdle 25% Total 100% <p>The calculation of these two performance hurdles is discussed below.</p> | | | | | | | | | | |
|---|--|---|---|--|------|--|--|---|-----|--|----|
| 1. Relative TSR Hurdle (75% of LTI Grant) | <p>75% of the Performance Rights will be subject to a Relative Total Securityholder Return hurdle (RTSR hurdle). The Relative Total Security Return (RTSR) is the return Securityholders would earn if they held a notional number of Securities over a period of time.</p> <p>RTSR measures the growth in the Group's Security price together with the value of dividends and distributions during a period, assuming that dividends and distributions delivered during the period are re-invested into new Securities and then compared against its peers that are included in the S&P/ASX 200 AREIT accumulation index.</p> <p>Of the 75% of the Performance Rights subject to the RTSR Hurdle, the proportion that will vest, if any, will be determined by reference to the annual RTSR achieved over the Performance Period compared to the targets, as follows:</p> <table data-bbox="422 1025 1500 1628"> <tr> <th data-bbox="422 1025 1002 1196">RTSR (compounded) when ranked to the comparator group of S&P/ASX 200 A-REIT Accumulation Index stocks over the performance Period</th><th data-bbox="1002 1025 1500 1196">Performance Rights subject to RTSR Hurdle that vest</th></tr> <tr> <td data-bbox="422 1196 1002 1294">Exceeds the comparator group 75th percentile</td><td data-bbox="1002 1196 1500 1294">100%</td></tr> <tr> <td data-bbox="422 1294 1002 1429">More than the comparator group 50th percentile and less than 75th percentile</td><td data-bbox="1002 1294 1500 1429">Between 50% to 100% progressive pro rata vesting (i.e. on a straight-line basis)</td></tr> <tr> <td data-bbox="422 1429 1002 1527">Equal to the comparator group 50th percentile</td><td data-bbox="1002 1429 1500 1527">50%</td></tr> <tr> <td data-bbox="422 1527 1002 1628">Less than the comparator group 50th percentile</td><td data-bbox="1002 1527 1500 1628">0%</td></tr> </table> | RTSR (compounded) when ranked to the comparator group of S&P/ASX 200 A-REIT Accumulation Index stocks over the performance Period | Performance Rights subject to RTSR Hurdle that vest | Exceeds the comparator group 75th percentile | 100% | More than the comparator group 50th percentile and less than 75th percentile | Between 50% to 100% progressive pro rata vesting (i.e. on a straight-line basis) | Equal to the comparator group 50th percentile | 50% | Less than the comparator group 50th percentile | 0% |
| RTSR (compounded) when ranked to the comparator group of S&P/ASX 200 A-REIT Accumulation Index stocks over the performance Period | Performance Rights subject to RTSR Hurdle that vest | | | | | | | | | | |
| Exceeds the comparator group 75th percentile | 100% | | | | | | | | | | |
| More than the comparator group 50th percentile and less than 75th percentile | Between 50% to 100% progressive pro rata vesting (i.e. on a straight-line basis) | | | | | | | | | | |
| Equal to the comparator group 50th percentile | 50% | | | | | | | | | | |
| Less than the comparator group 50th percentile | 0% | | | | | | | | | | |

| 2. Absolute TSR Hurdle (25% of LTI Grant) | <p>25% of the Performance Rights will be subject to an Absolute Total Securityholder return hurdle (ATSR hurdle). The Absolute Total Security return (ATSR) is the return Securityholders would earn if they held a notional number of Securities over a period of time.</p> <p>ATSR measures the growth in the Group's Security price together with the value of dividends and distributions during a period, assuming that dividends and distributions delivered during the period are re-invested into new Securities.</p> <p>Of the 25% of the Performance Rights subject to the ATSR Hurdle, the proportion that will vest, if any, will be determined by reference to the annual ATSR achieved over the Performance Period compared to the targets, as follows:</p> <table data-bbox="424 607 1522 1010"> <tr> <th data-bbox="424 607 927 707">Annual ATSR achieved over the Performance Period</th><th data-bbox="927 607 1522 707">Performance Rights subject to ATSR Hurdle that vest</th></tr> <tr> <td data-bbox="424 707 927 775">15% or greater</td><td data-bbox="927 707 1522 775">100%</td></tr> <tr> <td data-bbox="424 775 927 875">Between 10% and 15%</td><td data-bbox="927 775 1522 875">Between 25% to 100% progressive pro rata vesting (i.e. on a straight-line basis)</td></tr> <tr> <td data-bbox="424 875 927 943">10%</td><td data-bbox="927 875 1522 943">25%</td></tr> <tr> <td data-bbox="424 943 927 1010">Less than 10%</td><td data-bbox="927 943 1522 1010">0%</td></tr> </table> | Annual ATSR achieved over the Performance Period | Performance Rights subject to ATSR Hurdle that vest | 15% or greater | 100% | Between 10% and 15% | Between 25% to 100% progressive pro rata vesting (i.e. on a straight-line basis) | 10% | 25% | Less than 10% | 0% |
|--|---|--|---|----------------|------|---------------------|--|-----|-----|---------------|----|
| Annual ATSR achieved over the Performance Period | Performance Rights subject to ATSR Hurdle that vest | | | | | | | | | | |
| 15% or greater | 100% | | | | | | | | | | |
| Between 10% and 15% | Between 25% to 100% progressive pro rata vesting (i.e. on a straight-line basis) | | | | | | | | | | |
| 10% | 25% | | | | | | | | | | |
| Less than 10% | 0% | | | | | | | | | | |
| Performance Period and vesting | <p>The Performance Period is 3 years, commencing on 1 July 2021 and ending on 30 June 2024.</p> <p>Following the end of the Performance Period, the performance hurdles will be tested and the Board will determine the extent to which the Performance Rights will vest.</p> <p>Any Performance Rights that do not vest following testing of the performance hurdles at the end of the Performance Period will lapse.</p> | | | | | | | | | | |
| Allocation of Securities upon vesting | <p>Following testing of the applicable performance hurdles, one fully paid Security in the Group will be allocated in relation to each Performance Right which vests.</p> <p>The Group's obligation to allocate Securities on vesting may be satisfied by issuing new Securities, acquiring Securities on market or transferring Securities from an employee security trust or an equivalent cash payment.</p> | | | | | | | | | | |
| Trading restrictions | <p>Securities allocated on the vesting of Performance Rights will not be subject to any further trading restrictions, subject to complying with the Group's Security Trading Policy.</p> | | | | | | | | | | |
| Price payable for Securities | <p>No amount will be payable in respect of the allocation of Performance Rights, nor in respect of any Securities granted upon vesting of the Performance Rights.</p> | | | | | | | | | | |

| | |
|-----------------------------------|--|
| Cessation of employment | <p>If an Executive Director ceases to be employed by the Group before the end of the Performance Period, whether the Performance Rights lapse will depend on the circumstances of cessation.</p> <p>If an Executive Director ceases employment due to resignation, termination for cause or termination for gross misconduct, all unvested Performance Rights will lapse at cessation unless the Board determines otherwise.</p> <p>If an Executive Director ceases employment for any other reason prior to Performance Rights vesting, a pro-rata number of unvested Performance Rights (based on the Performance Period that has elapsed at the time of cessation) will remain unvested until the end of the original Performance Period and vest to the extent that the relevant performance hurdles have been satisfied at any time. The balance of Performance Rights will lapse at cessation.</p> |
| Other relevant information | <p>No other Director of the Group is eligible to participate in the Plan or any other employee incentive scheme of the Group.</p> <p>To date, under the Plan, 4,813,051 Performance Rights have been granted to Mr McBain and 3,668,688 Performance Rights have been granted to Mr Huljich.</p> <p>The following Performance Rights have vested:</p> <ul style="list-style-type: none"> • 3,072,582 Performance Rights granted to Mr McBain; and • 1,959,306 Performance Rights granted to Mr Huljich. <p>The following Performance Rights have lapsed:</p> <ul style="list-style-type: none"> • 80,765 Performance Rights granted to Mr McBain; and • 49,679 Performance Rights granted to Mr Huljich. <p>Since the date of the 2020 annual general meeting, the following Performance Rights, with a Performance Period being 1 July 2018 to 30 June 2021, vested:</p> <ul style="list-style-type: none"> • 638,298 Performance Rights to Mr McBain; and • 505,319 Performance Rights to Mr Huljich. <p>The terms of the Plan do not require entry into any loan or provision of financial assistance between the Group and the relevant Director in relation to the acquisition of any Performance Rights or Securities in the Group.</p> |

Key terms of the Plan

A summary of the key terms of the Plan are set out below.

| Term | Detail |
|--------------------|---|
| Purpose | The Plan will operate to allow the Board to grant awards in the form of Performance Rights for the purpose of equity awards as part of the long-term incentive component of remuneration, as determined by the Board from time to time. |
| Performance Rights | Each Performance Right is a right to acquire one ordinary Security in the Group (or an equivalent cash amount) upon satisfaction of the vesting conditions, as determined by the Board. |

| Term | Detail |
|---------------------------------------|--|
| | Each grant will specify the minimum and maximum number of value of Securities in the Group that the participant may receive if the vesting conditions are satisfied. |
| Security | A Security is a stapled security in the Centuria Capital Group, comprising one fully paid ordinary share in Centuria Capital Limited and one unit in Centuria Capital Fund. |
| Eligible Participants | The Board may grant Performance Rights to Executive Directors, and other employees of the Group in senior management roles, who have the capacity to have an impact the long term performance of the Group. |
| Vesting conditions | <p>The Board may determine vesting conditions, which may include performance and/or service conditions that must be satisfied before the Performance Rights vest.</p> <p>The vesting conditions will be measured and tested over a period determined by the Board.</p> |
| Other terms | The Board may determine the terms of the Performance Rights, including whether Performance Rights must be exercised in order to be allocated Securities, whether any price is payable for the grant or upon exercise, and any other lapsing conditions. |
| Entitlements | <p>Performance Rights do not carry any dividend or voting rights.</p> <p>Performance Rights are non-transferable, except in limited circumstances or with the consent of the Board.</p> |
| Allocation of Securities upon vesting | <p>The Centuria Capital Group may issue new Securities or procure the acquisition of Securities on-market to satisfy vested Performance Rights.</p> <p>The Centuria Capital Group may operate an employee security trust to acquire, hold or provide Securities for the purposes of the Plan.</p> <p>No trading restrictions will be imposed on Securities allocated following vesting, unless the Board determines otherwise.</p> |
| Cessation of employment | <p>Where a participant ceases employment with the Centuria Capital Group prior to Performance Rights vesting, the treatment will depend on the circumstances of cessation.</p> <p>Where the participant ceases employment due to resignation, termination for cause or gross misconduct, all unvested Performance Rights will lapse at cessation.</p> <p>Subject to the Board's discretion to apply a different treatment (in accordance with the Plan Rules, as set out below), where a participant ceases employment for any other reason prior to Performance Rights vesting, unvested Performance Rights will continue to exist until the end of the original performance period and vest to the extent that the relevant performance hurdles have been satisfied.</p> |

| Term | Detail |
|--------------------------------|--|
| | The Plan Rules provide the Board with discretion to determine, either at the time of making the grant or at the time of cessation, that a different treatment applies to a participant who ceases employment in appropriate circumstances. Such treatment may include that a pro-rata number of unvested Performance Rights (based on the performance period that has elapsed at the time of cessation), will either vest at cessation or continue to exist until the end of the original performance period and vest to the extent that the relevant performance hurdles have been satisfied. |
| Change of control | <p>If a change of control event occurs, the Board has a discretion to determine whether any unvested Performance Rights should ultimately vest, lapse or become subject to different vesting conditions.</p> <p>In making such a determination, the Board may have regard to any factors that the Board considers relevant, including the period elapsed, the extent to which the vesting conditions have been satisfied and the circumstances of the event.</p> |
| Fraud, dishonesty and clawback | In the event of fraud, dishonesty or material misstatement of financial statements, the Board may make a determination, including lapsing unvested Performance Rights or 'clawing back' Securities allocated upon vesting, to ensure that no unfair benefit is obtained by a participant. |
| Adjustment of awards | The Board has discretion to adjust the number of Performance Rights in the event of a variation of capital to ensure participants do not enjoy a windfall gain or suffer a material detriment as a result of the variation. |
| Administration of Plan | <p>The Plan may be administered either by the Board or an external party, including using a trust to acquire, hold, or provide Securities to satisfy the awards.</p> <p>The Board is given the power to make all required determinations under the Plan and to waive or modify the application of the terms of the Plan and the Performance Rights under it as it considers appropriate.</p> |

A copy of the Plan Rules is available for inspection at the Group's registered office during normal business hours.

Details of any securities issued under the Plan will be published in each annual report of the Group relating to a period in which securities have been issued, and approval for the issue of securities was obtained under ASX Listing Rule 10.14 to the extent required. Any additional persons, subject to approval requirements under ASX Listing Rule 10.14, who becomes entitled to participate in the Plan after the approval of each resolution in Item 6 and who were not named in this notice of meeting will not participate until approval is obtained under ASX Listing

Rule 10.14.

Recommendation

The Directors (other than the Executive Directors) unanimously support the resolutions in Item 6 and recommend that Securityholders vote in favour of each of these resolutions. The Executive Directors abstained from participating in any consideration by the Directors of the resolutions relating to the grant of Performance Rights under the Plan.

Glossary

In this Notice of Meeting (including the Explanatory Notes):

| | |
|--|---|
| AEDT | means Australian Eastern Daylight Time. |
| AGM or Annual General Meeting | means the annual general meeting of the shareholders of the Company which will be held in conjunction with a general meeting of unitholders of the Fund (as adjourned from time to time) on 26 November 2021. |
| ASX | means ASX Limited or the Australian Securities Exchange operated by ASX Limited, as the context requires. |
| Board | means the board of directors of the Company or Centuria Funds Management Limited, as the context requires. |
| Centuria Capital Group or Group | means the stapled group comprising Centuria Capital Limited ACN 095 454 336, Centuria Capital Fund ARSN 613 856 358 and Centuria Funds Management Limited ACN 607 153 588 as responsible entity for Centuria Capital Fund and the controlled entities of Centuria Capital Limited and Centuria Capital Fund (including their subsidiaries). |
| Chairperson or Chairman | means the chairperson of the Group, Mr Garry Charny. Failing him, another person appointed by the Board will act as Chairperson of the Meeting. |
| Company | means Centuria Capital Limited ACN 095 454 336. |
| Corporations Act | means the <i>Corporations Act 2001</i> (Cth). |
| Director | means a director of the Company or Centuria Funds Management Limited, as the context requires. |
| Equity Securities | has the same meaning as given in the Listing Rules. |
| Fund | means Centuria Capital Fund ARSN 613 856 358. |
| Group | has the same meaning as Centuria Capital Group. |
| KMP or "key management personnel" | has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including any director (whether executive or otherwise) of the Group. |
| Listing Rules | means the listing rules of the ASX. |
| Notice of Meeting | means this Notice of Meeting. |
| Non-Executive Directors | means, as at the date of this Notice of Meeting, Garry Charny, Peter Done, John Slater, Kristie Brown and Susan Wheeldon. |
| Plan | means the executive incentive plan of the Group. |
| Security | means a fully paid ordinary share in the Company stapled to a fully paid ordinary unit in the Fund. |
| Securityholder | means a holder of a Security. |
| Trading Days | means a day determined by the ASX to be a trading day in accordance with the Listing Rules. |

Questions and comments

You may wish to give advance notice of any question(s) you would like to have considered at the forthcoming Annual General Meeting. If so, please detach and return this slip to Centuria Capital Group at Level 41, Chifley Tower, 2 Chifley Square, Sydney NSW 2000. We will do our best to answer as many questions as possible at the Annual General Meeting. Any written questions for the auditor should be given to the Company no later than a week before the AGM. We will pass on questions to the auditor as soon as practicable after receipt. Please attach extra pages if necessary.

Name:

Address:

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1. for Chairperson

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2. for Auditor

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YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (AEDT) on Wednesday, 24 November 2021.**

📱 TO VOTE ONLINE

STEP 1: VISIT <https://www.votingonline.com.au/cniagm2021>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the 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.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark 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 securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: this form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am (AEDT) on Wednesday, 24 November 2021.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

📱 **Online** <https://www.votingonline.com.au/cniagm2021>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Centuria Capital Group
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

Centuria Capital Group

Consisting of:
Centuria Capital Limited ACN 095 454 336
Centuria Capital Fund ARSN 613 856 358

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Centuria Capital Group** (Group) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair 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 below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held **virtually on Friday, 26 November 2021 at 11:00am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Item 2, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this item even though Item 2 is connected with the item of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Item 2). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* 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 vote will not be counted in calculating the required majority if a poll is called.

| | | For | Against | Abstain* |
|---------|--|--------------------------|--------------------------|--------------------------|
| Item 2 | Remuneration Report (in respect of the Company only) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 3 | Re-election of Director – Mr Garry Charny (in respect of the Company only) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 4 | Re-election of Director – Ms Susan Wheeldon (in respect of the Company only) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 5 | Re-election of Director – Ms Kristie Brown (in respect of the Company only) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 6a | Grant of Tranche 9 Performance Rights under the Executive Incentive Plan to Mr John McBain | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 6b | Grant of Tranche 9 Performance Rights under the Executive Incentive Plan to Mr Jason Huljich | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2021

Centuria Capital Group

Consisting of:
Centuria Capital Limited ABN 22 095 454 336
and Centuria Capital Fund ARSN 613 856 358

Level 12
225 George Street
Sydney NSW 2000

GPO Box 3993
Sydney NSW 2001

P: 1800 182 257 or 02 9290 9689
F: 02 9279 0664
CNI.Enquiry@CenturiaInvestor.com.au
centuria.com.au



ONLINE SECURITYHOLDERS' MEETING GUIDE 2021

Attending the AGM virtually

If you choose to participate online, you will be able to view a live webcast of the meeting, ask questions and submit your votes in real time.

To access the meeting:

Visit web.lumiagm.com/300041979 on your computer, tablet or smartphone. You will need the latest version of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

Meeting ID: 300-041-979

To login you must have your **Voting Access Code (VAC)** and **Postcode or Country Code**

The website will be open and available for log in from 10:00am, 26 November 2021

Using the Lumi AGM platform:

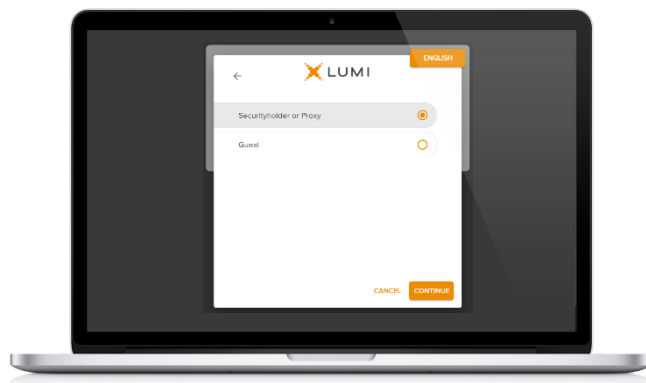
ACCESS

The 1st page of the platform will ask in what capacity you are joining the meeting.

Securityholders or appointed proxies should select

"Securityholder or Proxyholder"

Guests should select **"Guest"**



CREDENTIALS

Securityholders/Proxys

Your username is your **Voting Access Code** and your password is your **Postcode or Country Code**, or, for Non-Australian residents, your **3-letter country code**.

Proxy holders should obtain their log in credentials from the Registry, Boardroom, by calling 1300 737 760

Guests

Please enter your name and email address to be admitted into the meeting.

Please note, guests will not be able to ask questions or vote at the meeting.

NAVIGATION

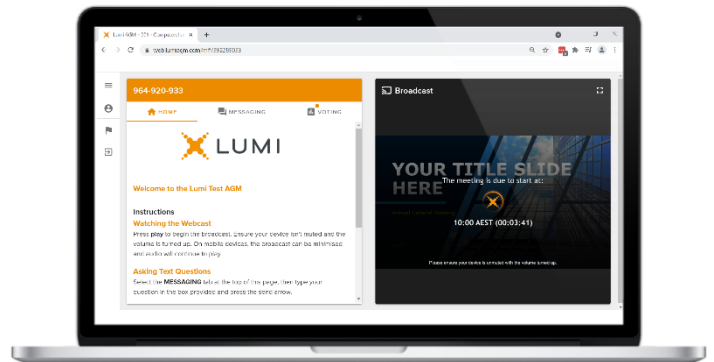
Once successfully authenticated, the home page will appear. You can view meeting instructions, ask questions and watch the webcast.

If viewing on a computer the webcast will appear at the side automatically once the meeting has started.

On a mobile device, select the broadcast icon at the bottom of the screen to watch the webcast.



During the meeting, mobile users can minimise the webcast at any time by selecting the arrow by the broadcast icon. You will still be able to hear the meeting. Selecting the broadcast icon again will reopen the webcast.



Desktop / Laptop users can watch the webcast full screen, by selecting the full screen icon.



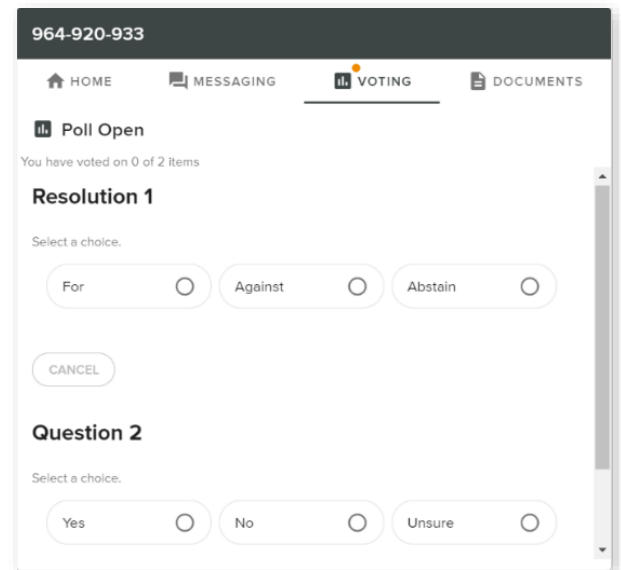
To reduce the webcast to its original size, select the X at the top of the broadcast window.

VOTING

The Chair will open voting on all resolutions at the start of the meeting. Once voting has opened, the voting tab will appear on the navigation bar.



Selecting this tab will open a list of all resolutions and their voting options.

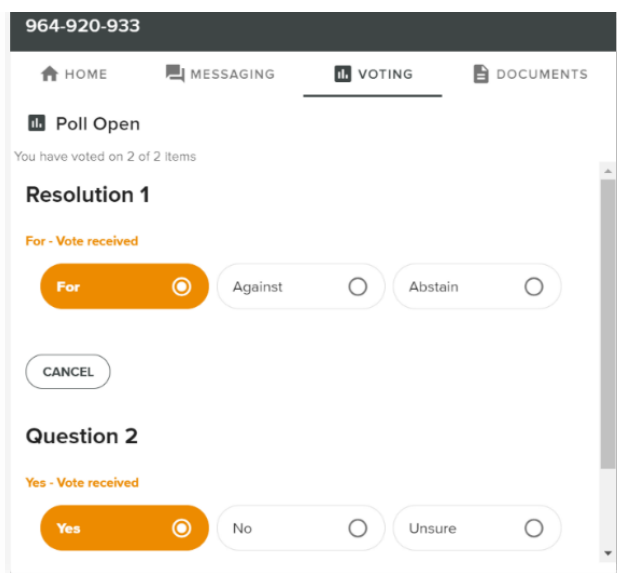


To vote, simply select your voting direction from the options displayed on screen. Your selection will change colour and a confirmation message will appear.

To change your vote, simply select another option. If you wish to cancel your vote, please press cancel.

There is no need to press a submit or send button. Your vote is automatically counted.

Voting can be performed at any time during the meeting until the Chair closes the poll.



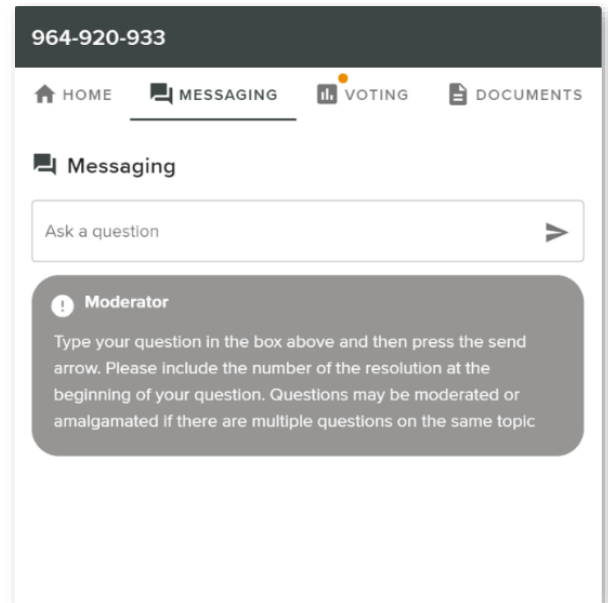
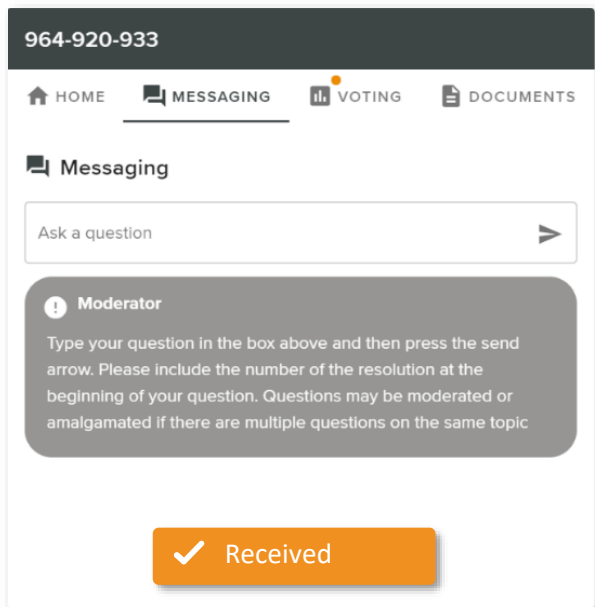
QUESTIONS

Any securityholder or appointed proxy is eligible to ask questions.

If you would like to ask a question. Select the messaging tab.



Messages can be submitted at any time from the start of the meeting, up until the Chair closes the Q&A session.



Select the "Ask a Question" box and type in your message.

Once you are happy with your message, select the send icon.



Questions sent via the Lumi platform may be moderated before being sent to the Chair. This is to avoid repetition and remove any inappropriate language.

Asking Audio Questions

If you are a securityholder or proxy you can ask a verb question. Dial by your location below:

+61 7 3185 3730 Australia
+61 8 6119 3900 Australia
+61 8 7150 1149 Australia
+61 2 8015 6011 Australia
+61 3 7018 2005 Australia

Find your local number: <https://boardroom-media.zoom.us/j/acqWmpYciu>

Once dialled in you will be asked to enter a meeting ID. Please ensure your webcast is muted before joining the call.

You will be asked for a participant pin however simply press # to join the meeting. You will be muted upon entry. To ask a question press *9 to signal the moderator. Once your question has been answered your line will be muted. Feel free to either hang up or stay on the line. For additional questions press *9 to signal the operator.

Meeting ID: 300-041-979

To login you must have your **Voting Access Code (VAC)** and **Postcode or Country Code**

The website will be open and available for log in from 10:00am, 26 November 2021

Country Codes

For overseas shareholders, select your country code from the list below and enter it into the password field.

| | |
|------------|------------------------------|
| ABW | Aruba |
| AFG | Afghanistan |
| AGO | Angola |
| AIA | Anguilla |
| ALA | Aland Islands |
| ALB | Albania |
| AND | Andorra |
| ANT | Netherlands Antilles |
| ARE | United Arab Emirates |
| ARG | Argentina |
| ARM | Armenia |
| ASM | American Samoa |
| ATA | Antarctica |
| ATF | French Southern |
| ATG | Antigua & Barbuda |
| AUS | Australia |
| AUT | Austria |
| AZE | Azerbaijan |
| BDI | Burundi |
| BEL | Belgium |
| BEN | Benin |
| BFA | Burkina Faso |
| BGD | Bangladesh |
| BGR | Bulgaria |
| BHR | Bahrain |
| BHS | Bahamas |
| BIH | Bosnia & Herzegovina |
| BLM | St Barthelemy |
| BLR | Belarus |
| BLZ | Belize |
| BMU | Bermuda |
| BOL | Bolivia |
| BRA | Brazil |
| BRB | Barbados |
| BRN | Brunei Darussalam |
| BTN | Bhutan |
| BUR | Burma |
| BVT | Bouvet Island |
| BWA | Botswana |
| CAF | Central African Republic |
| CAN | Canada |
| CCK | Cocos (Keeling) Islands |
| CHE | Switzerland |
| CHL | Chile |
| CHN | China |
| CIV | Cote D'ivoire |
| CMR | Cameroon |
| COD | Democratic Republic of Congo |
| COK | Cook Islands |
| COL | Colombia |
| COM | Comoros |
| CPV | Cape Verde |
| CRI | Costa Rica |
| CUB | Cuba |
| CYM | Cayman Islands |
| CYP | Cyprus |
| CXR | Christmas Island |
| CZE | Czech Republic |
| DEU | Germany |
| DJI | Djibouti |
| DMA | Dominica |
| DNK | Denmark |
| DOM | Dominican Republic |

| | |
|------------|--------------------------------|
| DZA | Algeria |
| ECU | Ecuador |
| EGY | Egypt |
| ERI | Eritrea |
| ESH | Western Sahara |
| ESP | Spain |
| EST | Estonia |
| ETH | Ethiopia |
| FIN | Finland |
| FJI | Fiji |
| FLK | Falkland Islands (Malvinas) |
| FRA | France |
| FRO | Faroe Islands |
| FSM | Micronesia |
| GAB | Gabon |
| GBR | United Kingdom |
| GEO | Georgia |
| GGY | Guernsey |
| GHA | Ghana |
| GIB | Gibraltar |
| GIN | Guinea |
| GLP | Guadeloupe |
| GMB | Gambia |
| GNB | Guinea-Bissau |
| GNQ | Equatorial Guinea |
| GRC | Greece |
| GRD | Grenada |
| GRL | Greenland |
| GTM | Guatemala |
| GUF | French Guiana |
| GUM | Guam |
| GUY | Guyana |
| HKG | Hong Kong |
| HMD | Heard & Mcdonald Islands |
| HND | Honduras |
| HRV | Croatia |
| HTI | Haiti |
| HUN | Hungary |
| IDN | Indonesia |
| IMN | Isle Of Man |
| IND | India |
| IOT | British Indian Ocean Territory |
| IRL | Ireland |
| IRN | Iran Islamic Republic of |
| IRQ | Iraq |
| ISM | Isle of Man |
| ISL | Iceland |
| ISR | Israel |
| ITA | Italy |
| JAM | Jamaica |
| JEY | Jersey |
| JOR | Jordan |
| JPN | Japan |
| KAZ | Kazakhstan |
| KEN | Kenya |
| KGZ | Kyrgyzstan |
| KHM | Cambodia |
| KIR | Kiribati |
| KNA | St Kitts And Nevis |
| KOR | Korea Republic of |
| KWT | Kuwait |
| LAO | Laos |
| LBN | Lebanon |

| | |
|------------|--------------------------------|
| LBR | Liberia |
| LBY | Libyan Arab Jamahiriya |
| LCA | St Lucia |
| LIE | Liechtenstein |
| LKA | Sri Lanka |
| LSO | Lesotho |
| LTU | Lithuania |
| LUX | Luxembourg |
| LVA | Latvia |
| MAC | Macao |
| MAF | St Martin |
| MAR | Morocco |
| MCO | Monaco |
| MDA | Republic Of Moldova |
| MDG | Madagascar |
| MDV | Maldives |
| MEX | Mexico |
| MHL | Marshall Islands |
| MKD | Macedonia Former Yugoslav Rep |
| MLI | Mali |
| MLT | Mauritania |
| MMR | Myanmar |
| MNE | Montenegro |
| MNG | Mongolia |
| MNP | Northern Mariana Islands |
| MOZ | Mozambique |
| MRT | Mauritania |
| MSR | Montserrat |
| MTQ | Martinique |
| MUS | Mauritius |
| MWI | Malawi |
| MYS | Malaysia |
| MYT | Mayotte |
| NAM | Namibia |
| NCL | New Caledonia |
| NER | Niger |
| NFK | Norfolk Island |
| NGA | Nigeria |
| NIC | Nicaragua |
| NIU | Niue |
| NLD | Netherlands |
| NOR | Norway Montenegro |
| NPL | Nepal |
| NRU | Nauru |
| NZL | New Zealand |
| OMN | Oman |
| PAK | Pakistan |
| PAN | Panama |
| PCN | Pitcairn Islands |
| PER | Peru |
| PHL | Philippines |
| PLW | Palau |
| PNG | Papua New Guinea |
| POL | Poland |
| PRI | Puerto Rico |
| PRK | Korea Dem Peoples Republic of |
| PRT | Portugal |
| PRY | Paraguay |
| PSE | Palestinian Territory Occupied |
| PYF | French Polynesia |
| QAT | Qatar |
| REU | Reunion |

| | |
|------------|--------------------------------|
| ROU | Romania |
| RUS | Russian Federation |
| RWA | Rwanda |
| SAU | Saudi Arabia Kingdom Of |
| SDN | Sudan |
| SEN | Senegal |
| SGP | Singapore |
| SGS | Sth Georgia & Sth Sandwich Isl |
| SHN | St Helena |
| SJM | Svalbard & Jan Mayen |
| SLB | Solomon Islands |
| SCG | Serbia & Outlying |
| SLE | Sierra Leone |
| SLV | El Salvador |
| SMR | San Marino |
| SOM | Somalia |
| SPM | St Pierre And Miquelon |
| SRB | Serbia |
| STP | Sao Tome And Principe |
| SUR | Suriname |
| SVK | Slovakia |
| SVN | Slovenia |
| SWE | Sweden |
| SWZ | Swaziland |
| SYC | Seychelles |
| SYR | Syrian Arab Republic |
| TCA | Turks & Caicos Islands |
| CD | Chad |
| TGO | Togo |
| THA | Thailand |
| TJK | Tajikistan |
| TKL | Tokelau |
| TKM | Turkmenistan |
| TLS | Timor-Leste |
| TMP | East Timor |
| TON | Tonga |
| TTO | Trinidad & Tobago |
| TUN | Tunisia |
| TUR | Turkey |
| TUV | Tuvalu |
| TWN | Taiwan |
| TZA | Tanzania United Republic of |
| UGA | Uganda |
| UKR | Ukraine |
| UMI | United States Minor |
| URY | Uruguay |
| USA | United States of America |
| UZB | Uzbekistan |
| VNM | Vietnam |
| VUT | Vanuatu |
| WLF | Wallis & Futuna |
| WSM | Samoa |
| YEM | Yemen |
| YMD | Yemen Democratic |
| YUG | Yugoslavia Socialist Fed Rep |
| ZAF | South Africa |
| ZAR | Zaire |
| ZMB | Zambia |
| ZWE | Zimbabwe |