

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	Convenience Retail REIT No. 1 (ARSN 101 227 614) (CRR1), Convenience Retail REIT No. 2 (ARSN 619 527 829) (CRR2) and Convenience Retail REIT No. 3 (ARSN 619 527 856) (CRR3) (CRR1, CRR2, and CRR3 together AQR)
ACN/ARSN	As above.

1. Details of substantial holder (1)

Name	<ul style="list-style-type: none"> Dexus Nominee Pty Limited (ACN 650 020 643) (Dexus Nominee); Dexus Funds Management Ltd (ACN 060 920 783) as responsible entity for Dexus Diversified Trust (ARSN 089 324 541) (DDF); and each related body corporate of Dexus Funds Management Ltd (including those described in this form)
ACN/ARSN (if applicable)	As above.

There was a change in the interests of the substantial holder on	13 / 08 / 2021
The previous notice was given to the company on	11 / 05 / 2021
The previous notice was dated	11 / 05 / 2021

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary fully paid stapled securities in AQR (comprising of an ordinary unit in CRR1, CRR2 and CRR3) (Stapled Securities)	19,745,682	16.00%	21,091,590	17.06%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
<p>Please refer to Annexure A.</p> <p>Note: The Form 603 'Notice of initial substantial holder' provided by Dexus Nominee and DDF on 11 May 2021 was prepared using public information available to those entities at that date.</p> <p>As a result of the completion of the acquisition on 13 August 2021 of all the stapled securities in APN Property Group Limited (ACN 109 846 068) (APNPG) and APD Trust (ARSN 629 330 007) (APD Trust) (APNPG and APD Trust together, the APN Group) by entities associated with Dexus Nominee and DDF (Scheme Completion), additional information in relation to the APN Group's voting power in relation to AQR stapled securities became available to Dexus Nominee and DDF. Consequently, Dexus Nominee and DDF became aware on 13 August 2021 that their substantial holding in AQR was larger than the holding it had reported on 11 May 2021. The attachment at Annexure A sets out the transactions by the APN Group resulting in the present holding of Dexus Nominee and DDF after the last notice lodged by the APN Group on 19 November 2020.</p> <p>Given that the APN Group entities have now become wholly owned subsidiaries of the Dexus Group (being the stapled group comprising Dexus Operations Trust (ARSN 110 521 223) and Dexus Property Trust (ARSN 648 526 470) and of which Dexus Nominee and DDF are wholly owned subtrusters) following the Scheme Completion, APN Group will no longer lodge standalone notices of changes in substantial holding in respect of AQR. It should also be noted that as a result of the Scheme Completion, APN Group entities ceased to be associated with Holus Nominees Proprietary Limited (ACN 005 707 620), Lauren Investments Pty Limited (ACN 064 144 109), Christopher Aylward and Gail Aylward.</p>					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
APN RE Limited (ACN 627 612 202) (APNRE) in its capacity as responsible entity for APD Trust Dexus Nominee and DDF	Perpetual Corporate Trust Limited (Perpetual)	Perpetual	APNRE as responsible entity for APD Trust - Relevant interest under section 608(1)(b) and/or 608(1)(c) of the Corporations Act (Corporations Act). Dexus Nominee and DDF – Relevant interest under section 608(3)(b) of the Corporations Act by virtue of controlling APNRE.	10,011,224 Stapled Securities	10,011,224
APN Funds Management Limited (ACN 080 674 479) (APNFM) Dexus Nominee and DDF	APNFM	APNFM	APNFM - Relevant interest under section 601(1)(a) of the Corporations Act 2001 as the registered holder of the securities. Dexus Nominee and DDF – Relevant interest under section 608(3)(b) of the Corporations Act by virtue of controlling APNFM.	2,402,816 Stapled Securities	2,402,816
APNFM in its capacity as responsible entity for APN Property for Income Fund (ARSN 090 467 208) (APN PFIF) Dexus Nominee and DDF	National Nominees Limited (National Nominees)	National Nominees	APNFM – Relevant interest under section 608(1)(b) and/or 608(1)(c) of the Corporations Act. Dexus Nominee and DDF – Relevant interest under section 608(3)(b) of the Corporations Act by virtue of controlling APNFM.	597,220 Stapled Securities	597,220
APNFM in its capacity as responsible entity for APN Property for Income Fund No.2 (ARSN 113 296 110) (APN PFIF No.2) Dexus Nominee and DDF	National Nominees	National Nominees	APNFM – Relevant interest under section 608(1)(b) and/or 608(1)(c) of the Corporations Act. Dexus Nominee and DDF – Relevant interest under section 608(3)(b) of the Corporations Act by virtue of controlling APNFM.	188,097 Stapled Securities	188,097
APNFM in its capacity as responsible entity for APN AREIT Fund (ARSN 134 361 229) (APN AREIT) Dexus Nominee and DDF	National Nominees	National Nominees	APNFM – Relevant interest under section 608(1)(b) and/or 608(1)(c) of the Corporations Act. Dexus Nominee and DDF – Relevant interest under section 608(3)(b) of the Corporations Act by virtue of controlling APNFM.	6,869,334 Stapled Securities	6,869,334
APNFM as manager appointed by Colonial First State Investment Services to manage APN CFS AREIT Fund (APN CFS AREIT) Dexus Nominee and DDF	Northern Trust (SG)	Northern Trust (SG)	APNFM – Relevant interest under section 608(1)(b) and/or 608(1)(c) of the Corporations Act. Dexus Nominee and DDF – Relevant interest under section 608(3)(b) of the Corporations Act by virtue of controlling APNFM.	1,022,899 Stapled Securities	1,022,899

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
APNRE as responsible entity for APD Trust	Prior to the Scheme Completion, Dexus Nominee, DDF, APNPG and APD Trust were associates as a result of the operation of s 12(2)(b) of the Corporations Act. Following the Scheme Completion, Dexus Nominee, DDF and the entities notified above are associates as a result of the operation of s 12(2)(a) of the Corporations Act.
APNFM APNFM as responsible entity for APN PFIF APNFM as responsible entity for APN PFIF No.2 APNFM as responsible entity for APN AREIT	Prior to the Scheme Completion, Dexus Nominee, DDF, APNPG and APD Trust were associates as a result of the operation of s 12(2)(b) of the Corporations Act. As a result of that association, the relevant interest held by each of these entities was a relevant interest of Dexus Nominee and DDF as a result of the operation of s 12(2)(a) of the Corporations Act. Following the Scheme Completion, Dexus Nominee, DDF, APNPG, APD Trust and each of these entities are associates as a result of the operation of s 12(2)(a) of the Corporations Act.

Name and ACN/ARSN (if applicable)	Nature of association
APNFM as manager appointed by Colonial First State Investment Services to manage APN CFS AREIT	
Holus Nominees Proprietary Limited (ACN 005 707 620), Lauren Investments Pty Limited (ACN 064 144 109), Christopher Aylward and Gail Aylward	These parties have ceased to be associated with APN Group. See note at Section 3 above.

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
APNFM	Level 30, 101 Collins Street, Melbourne 3000 Victoria, Australia
APNPG	Level 30, 101 Collins Street, Melbourne 3000 Victoria, Australia
APNRE	Level 30, 101 Collins Street, Melbourne 3000 Victoria, Australia
Colonial First State Investment Services	11 Harbour Street, Sydney, NSW 2000
Dexus Nominee	Australia Square, Level 25, 264-278 George St, Sydney NSW 2000
DDF	Australia Square, Level 25, 264-278 George St, Sydney NSW 2000
National Nominees Limited	Level 12, 500 Bourke Street, Melbourne, VIC 3001
Northern Trust (SG)	One George Street #12-06 Singapore 049145

Signature

print name **Brett David Cameron** capacity **Company Secretary**

sign here

date **18/08/2021**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure "A"

This is annexure "A" of 2 pages referred to in Form 604.

Entity name: Convenience Retail REIT No. 1 (ARSN 101 227 614) (**CRR1**), Convenience Retail REIT No. 2 (ARSN 619 527 829) (**CRR2**) and Convenience Retail REIT No. 3 (ARSN 619 527 856) (**CRR3**) (CRR1, CRR2, and CRR3 together **AQR**)

ARSN: See above.

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Note: As noted at item 3 of the Form 604 and as a result of the Scheme Completion, Dexus Nominee and DDF became aware on 13 August 2021 that their substantial holding in AQR was larger than the holding it had reported on 11 May 2021.

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of Securities affected	Person's votes affected
25-Nov-2020	APNFM as responsible entity for APN AREIT Dexus Nominee and DDF	Buy		500,000 securities	Increased relevant interest to 17.87%
25-Nov-2020	APNRE as responsible entity for APD Trust Dexus Nominee and DDF	Sell		(211,267) securities	Decreased relevant interest to 17.68%
14-Dec-2020	APNFM as responsible entity for APN AREIT Dexus Nominee and DDF	Buy		369,092 securities	Increased relevant interest to 16.76%
14-Dec-2020	APNFM as manager appointed by Colonial First State to manage APN CFS AREIT Dexus Nominee and DDF	Buy		59,367 securities	Increased relevant interest to 16.81%
14-Dec-2020	APNFM as responsible entity for PFIF Dexus Nominee and DDF	Buy		31,246 securities	Increased relevant interest to 16.83%
14-Dec-2020	APNFM as responsible entity for APN PFIF No.2 Dexus Nominee and DDF	Buy		9,826 securities	Increased relevant interest to 16.84%
22-Jan-2021	<i>All holders of relevant interests notified on this form</i>	Change in Securities on Issue (SPP)			Decreased relevant interest to 16.64%
5-Feb-2021	<i>All holders of relevant interests notified on this form</i>	Change in Securities on Issue (DRP)			Decreased relevant interest to 16.61%
18-Feb-2021	APNFM as responsible entity for PFIF Dexus Nominee and DDF	Buy		29,851 securities	Increased relevant interest to 16.64%
18-Feb-2021	APNFM as responsible entity for APN PFIF No.2 Dexus Nominee and DDF	Buy		12,793 securities	Increased relevant interest to 16.65%

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of Securities affected	Person's votes affected
30-Mar-2021	APNFM as responsible entity for APN AREIT Dexus Nominee and DDF	Buy		510,000 securities	Increased relevant interest to 17.06%
30-Mar-2021	APNFM as responsible entity for PFIF Dexus Nominee and DDF	Buy		29,000 securities	Increased relevant interest to 17.08%
30-Mar-2021	APNFM as responsible entity for APN PFIF No.2 Dexus Nominee and DDF	Buy		6,000 securities	Increased relevant interest to 17.09%%
9-Aug-2021	<i>All holders of relevant interests notified on this form</i>	Change in Securities on Issue (DRP)			Decreased relevant interest to 17.06%

Signed by:  _____

Name: Brett David Cameron

Date: 18/08/2021