



Announcement Summary

Entity name

QUALITAS REAL ESTATE INCOME FUND

Announcement Type

New announcement

Date of this announcement

12/2/2025

The Proposed issue is:

A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
QRI	ORDINARY UNITS FULLY PAID	94,368,655

Ex date

14/2/2025

+Record date

17/2/2025

Offer closing date

3/3/2025

Issue date

7/3/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

QUALITAS REAL ESTATE INCOME FUND

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ARSN

Registration Number

627917971

1.3 ASX issuer code

QRI

1.4 The announcement is

New announcement

1.5 Date of this announcement

12/2/2025

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

QRI : ORDINARY UNITS FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

QRI : ORDINARY UNITS FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

5



What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
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Fractions rounded down to the nearest whole number or fractions disregarded	94,368,655
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Offer price details for retail security holders

In what currency will the offer be made?	What is the offer price per +security for the retail offer?
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AUD - Australian Dollar	AUD 1.60000
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Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes

Describe the limits on over-subscription

Eligible Unitholders who take up their Entitlements in full may also apply for Additional New Units in excess of their Entitlement, up to a maximum of 100% of their full Entitlement at the Issue Price in an 'oversubscription' facility

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

If there are oversubscription applications under the oversubscription facility, the Responsible Entity reserves the right to scale back applications for Additional New Units on a pro rata basis.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 3C - Timetable

3C.1 +Record date

17/2/2025

3C.2 Ex date

14/2/2025

3C.4 Record date

17/2/2025

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

20/2/2025



3C.6 Offer closing date

3/3/2025

3C.7 Last day to extend the offer closing date

26/2/2025

3C.9 Trading in new +securities commences on a deferred settlement basis

4/3/2025

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

7/3/2025

3C.12 Date trading starts on a normal T+2 basis

10/3/2025

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

12/3/2025

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

As per the offer management agreement, the Entitlement Offer is to be managed by Morgans Financial Limited and E&P Corporate Advisory Pty Ltd (Joint Lead Arrangers) and Canaccord Genuity Financial Limited, National Australia Bank Limited, Commonwealth Securities Limited, Shaw and Partners Limited and Ord Minnett Limited (together with the Joint Lead Arrangers, the Joint Lead Managers).

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The Joint Lead Arrangers are each entitled to an arranger fee equal to 0.10% of the aggregate firm allocation of the Joint Lead Managers, their brokers, co-managers and affiliates under the Offer.
The Joint Lead Managers are entitled to a lead manager selling fee of 1.25% of the aggregate value of offer units allocated to the respective Joint Lead Manager and its brokers, co-managers and affiliates, under the Offer.
The Joint Lead Managers are also entitled to their respective proportion of an allocation fee of 1.00% of the aggregate value of Offer Units allocated to the Joint Lead Managers, their brokers, co-managers and affiliates from wholesale clients under the Offer.

3E.2 Is the proposed offer to be underwritten?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

Yes

3E.3a Will the handling fee or commission be Dollar based or Percentage based?

Percentage based (%)

3E.3b Amount of any handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible security holders

2.450000 %

3E.3c Please provide any other relevant information about the handling fee or commission method



3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The proceeds will be invested by QRI Manager Pty Ltd (as manager of the Trust) in accordance with the investment mandate of QRI and consistent with the latest Product Disclosure Statement of the Trust dated 7 October 2021.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Any country other than Australia and New Zealand

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

No

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.qualitas.com.au/listed-investments/qri-overview/>

3F.7 Any other information the entity wishes to provide about the proposed issue

Any units not subscribed for under the Entitlement Offer (including the over subscription facility) will be offered to existing and new wholesale investors under a Shortfall Offer at the same price per unit as offered under the Entitlement Offer. The Shortfall Offer bookbuild will open Wednesday, 12 February 2025 and it is proposed to close on Friday, 21 February 2025. The proposed settlement date for units under the Shortfall Offer is Tuesday, 11 March 2025 with an issue date of Wednesday, 12 March 2025 and commencement of normal trading of units used under the Shortfall Offer on Thursday, 13 March 2025.

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)