

## CENTURIA INDUSTRIAL REIT

### NOTICE OF GENERAL MEETING OF SECURITYHOLDERS

Notice is hereby given that a general meeting of unitholders (**General Meeting**) of the Centuria Industrial REIT ARSN 099 680 252 (**CIP**) will be held at Level 41, Chifley Tower, 2 Chifley Square, Sydney NSW 2000, on 17 February 2020 at 9:30 am.

This Notice of General Meeting is issued by Centuria Property Funds No. 2 Limited ACN 133 363 185 (**CPF2L**) in its capacity as responsible entity of CIP.

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

For further information please refer to the Explanatory Memorandum which accompanies and forms part of this Notice of General Meeting.

### ITEM OF BUSINESS

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#### **RESOLUTION 1: Ratification of prior issue of Securities pursuant to the Institutional Placement**

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

*"That for the purposes of Listing Rule 7.4 and for all other purposes, Securityholders ratify the issue of 45,268,026 Securities at an issue price of \$3.41 per Security pursuant to the institutional placement to raise approximately \$154.4 million as detailed in the Explanatory Memorandum which accompanies and forms part of this Notice of General Meeting."*

#### **Voting Exclusion:**

CIP will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who participated in the issue referred to or a counterparty to the agreement being approved; or
- (b) an associate of the person named above.

However, CIP need not disregard a vote cast in favour of the Resolution by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form;
- (b) the Chairperson of the General Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **VOTING INSTRUCTIONS**

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### **Voting entitlement**

The Directors have determined that persons holding Securities in CIP at 7:00 pm on 15 February 2020 will, for the purposes of determining voting entitlements at the General Meeting, be taken to be the Securityholders of CIP.

### **How to vote**

Securityholders may vote by attending the meeting in person, by proxy or by authorised representative.

### **Proxies and authorised representatives**

A Securityholder who is entitled to attend and vote at the General Meeting has the right to appoint a proxy to attend and vote for them. The proxy does not have to be a Securityholder of CIP.

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 CIP with satisfactory evidence of the appointment of any corporate representative, prior to the commencement of the General Meeting.

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:

- (a) appoints an individual as its corporate representative to exercise its powers at meetings; and
- (b) provides CIP with satisfactory evidence of the appointment of its corporate representative prior to commencement of the General Meeting.

The Chairperson of the General Meeting is deemed to be appointed to act as proxy in respect of a signed proxy that is returned and which does not contain the name of a proxy. In addition, if you direct your proxy how to vote and your nominated proxy does not attend the General Meeting, or attends but does not vote, on a poll on a resolution, the Chairperson will act in place of the nominated proxy and vote in accordance with any instructions.

A proxy form and a reply paid envelope are enclosed with this Notice of General Meeting. If you wish to appoint two proxies, please obtain an additional form from the Registry or make a photocopy of the enclosed proxy form. To be effective, a duly completed proxy form and, if the proxy form is signed by the Securityholder's attorney, the power of attorney or other authority under which the proxy form is signed or a certified copy of the power of attorney or relevant authority must be received at the Registry or at CIP's registered office at least 48 hours before the start of the General Meeting (being no later than 9:30 am on 15 February 2020).

Proxies may be returned to Boardroom Pty Limited as follows:

#### **Online:**

<https://www.votingonline.com.au/cipgmfeb2020>

**By mail:**

GPO Box 3993, Sydney NSW 2001  
(a reply paid envelope is enclosed)

**In person:**

Level 12, 225 George Street  
Sydney NSW 2001

**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 by marking either "For", "Against" or "Abstain" against the Resolution on the proxy form. If 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.

If the Chairperson of the General Meeting 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, 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. **The Chairperson intends to vote available undirected proxies in favour of the Resolution.**

**IMPORTANT NOTES**

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**Quorum**

CIP's constitution provides that two Securityholders present personally or by proxy, representative or attorney will be a quorum for the General Meeting.

**Required voting thresholds**

The vote on the Resolution will be conducted by way of a poll.

On a poll each Securityholder has one vote for each \$1.00 of the value of the units held in CIP.

The Resolution is an ordinary resolution and will be passed if more than 50% of the votes cast on the Resolution are in favour of it.

**Attendance**

If you plan to attend the General Meeting, we ask that you arrive at the venue at least 15 minutes prior to the time designated for the General Meeting so that we may check the number of your Securities and register your attendance.

**Appointment of Chairperson**

The Chairman of CPF2L, Mr Peter Done, is to be the Chairperson of the General Meeting. Failing him, another person appointed by the Board will act as Chairperson of the General Meeting.

By order of the Board of Directors of Centuria Property Funds No. 2 Limited.



**Anna Kovarik**  
Company Secretary  
24 January 2020

## EXPLANATORY MEMORANDUM

### 1. Introduction

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This Explanatory Memorandum has been prepared to provide Securityholders with information to assess the merits of the Resolution to be put to them at the General Meeting to be held at 9:30 am on 17 February 2020.

You should read the Explanatory Memorandum and the Notice of General Meeting carefully and in their entirety before making any decisions in relation to the Resolution.

### 2. Ratification of prior issue of Securities pursuant to the Institutional Placement

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#### 2.1 Background

As announced to CIP's ASX announcement platform on 12 December 2019, CIP issued 45,268,026 Securities to institutional investors to raise approximately \$154.4 million for the acquisition of two high quality industrial assets (**Institutional Placement**). Further details of the industrial assets acquired were announced to the market on 11 December 2019. The Securities were issued without Securityholder approval under Listing Rule 7.1.

The Resolution seeks Securityholder approval for the ratification of the issue of Securities under the Institutional Placement.

#### 2.2 Listing Rule 7.4

Listing Rule 7.1 provides that the number of Securities that can be issued or agreed to be issued by CIP in any 12 month period is limited to 15% of the Securities on issue in CIP at the commencement of that 12 month period, unless:

- an exemption in the Listing Rules applies; or
- CIP has obtained approval from its Securityholders.

Under Listing Rule 7.4, an issue of Securities without approval under Listing Rule 7.1 may be treated as having been made with Securityholder approval for the purpose of Listing Rule 7.1 if:

- the issue did not breach Listing Rule 7.1; and
- holders of ordinary Securities subsequently approve it.

The purpose of the Resolution is to refresh CIP's placement capacity to issue, or agree to issue Securities under Listing Rule 7.1 and to provide CIP with the maximum flexibility as to how it manages its future capital requirements, especially having regard to its current growth strategy.

Accordingly, approval is sought for the purposes of Listing Rule 7.4 to ratify the issue of Securities made under the Institutional Placement.

#### 2.3 Information required under Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the Institutional Placement:

Item	Institutional Placement
Number of Securities issued for which approval is sought	45,268,026 Securities.
Issue price of the Securities	\$3.41 per Security.
Date of issue of the Securities	The Securities were issued on 17 December 2019.
Terms of the Securities	The Securities were issued on the same terms as existing fully paid, ordinary Securities on issue.
Names of the persons to whom CIP issued the Securities or the basis on which those persons were identified or selected	The Securities were issued pursuant to an institutional placement to existing and new institutional investors that was underwritten by Moelis Advisory Pty Ltd, UBS AG, Australia Branch and J.P. Morgan Securities Australia Limited. None of the investors were related parties of CIP.
Use of funds	To partially fund the acquisition of two high quality industrial assets as detailed in the ASX announcement made on 11 December 2019.

## 2.4 Directors' Recommendation

The Directors unanimously recommend that Securityholders vote **FOR** the Resolution.

The Chairperson of the General Meeting intends to vote all available proxies **FOR** the Resolution.

## Glossary

In this Notice of General Meeting, the following words have the meanings shown:

<b>ASX</b>	ASX Limited or the Australian Securities Exchange operated by ASX Limited, as the context requires.
<b>Board</b>	the board of Directors.
<b>Chairperson</b>	the person appointed by the Board to act as chairperson of the General Meeting.
<b>CIP</b>	Centuria Industrial REIT ARSN 099 680 252 or CPF2L as responsible entity for Centuria Industrial REIT, as the context requires.
<b>CPF2L</b>	means Centuria Property Funds No. 2 Limited ACN 133 363 185 in its capacity as responsible entity of CIP.
<b>Director</b>	a director of CPF2L.
<b>Explanatory Memorandum</b>	this explanatory memorandum.
<b>General Meeting</b>	the general meeting of Securityholders of CIP to be held on 17 February 2020 at 9:30 am.
<b>Institutional Placement</b>	the institutional placement announced by CIP to the ASX on 11 December 2019, pursuant to which CIP issued 45,268,026 Securities to existing and new institutional investors.
<b>Listing Rules</b>	the listing rules of the ASX.
<b>Notice of General Meeting</b>	this notice of general meeting, including the Explanatory Memorandum.
<b>Registry</b>	Boardroom Pty Limited ACN 003 209 836.
<b>Security</b>	a fully paid ordinary unit in CIP.
<b>Securityholder</b>	a holder of a Security.

## All Correspondence to:

✉ **By Mail** Centuria Investor Services  
GPO Box 3993  
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.CenturiaInvestor.com.au](http://www.CenturiaInvestor.com.au)

☎ **By Phone:** (within Australia) 1800 182 257  
(outside Australia) +61 2 9290 9689

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 9:30am (Sydney time) on Saturday 15 February 2020**

### 📱 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/cipgmfeb2020>
- 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 unitholders of the company. Do not write the name of the issuer company or the registered unitholders 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:

- (a) 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.
- (b) 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 unitholders.

**Joint Holding:** where the holding is in more than one name, all the unitholders 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 **9:30am (Sydney time) on Saturday 15 February 2020**. 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/cipgmfeb2020>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Centuria Investor Services  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.



# Centuria Industrial REIT

ARSN 099 680 252

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## 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. Unitholders 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 Industrial REIT** (Fund) and entitled to attend and vote hereby appoint:

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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 unitholders) 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 General Meeting of the Fund to be held at **Level 41, Chifley Tower, 2 Chifley Square, Sydney NSW 2000 on Monday 17 February 2020 at 9:30am (Sydney time)** 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.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

### 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.

Resolution 1 Ratification of prior issue of Securities pursuant to the Institutional Placement

For Against Abstain\*

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### STEP 3 SIGNATURE OF UNITHOLDERS

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

Individual or Unitholders 1

Sole Director and Sole Company Secretary

Unitholders 2

Director

Unitholders 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2020