

CENTURIA INDUSTRIAL REIT

NOTICE OF GENERAL MEETING OF SECURITYHOLDERS

Notice is hereby given that a general meeting of Securityholders (**General Meeting**) of the Centuria Industrial REIT ARSN 099 680 252 (**CIP**) will be held on Wednesday 10 March 2021 at 10:00 am AEDT.

Due to the coronavirus (**COVID-19**) pandemic, CIP has prioritised the health and wellbeing of its Securityholders, clients and employees. As such to minimise health risks created by the COVID-19 pandemic, CIP intends to hold the meeting as a "hybrid" meeting at Level 41, Chifley Tower, 2 Chifley Square, Sydney NSW 2000. As a "hybrid" meeting, Securityholders will be able to participate online or can attend in person. Further instructions in respect of these arrangements are contained in this Notice of General Meeting.

Should you seek to attend in person, CIP will be implementing the appropriate COVID-19 safety measures and comply with the applicable government requirements in force at the time of the meeting.

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.

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

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

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 40,849,674 Securities at an issue price of \$3.06 per Security pursuant to the institutional placement to raise approximately \$125.0 million as detailed in the Explanatory Memorandum which accompanied and formed part of the Notice of General Meeting."

Voting Exclusion:

CIP will disregard any votes cast in favour of Resolution 1 by or on behalf of:

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

However, CIP need not disregard a vote cast in favour of Resolution 1 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

Voting entitlement

The Directors have determined that persons holding Securities in CIP at 7:00 pm on Monday 8 March 2021 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. Please refer to the information below on how Securityholders can participate in the Meeting.

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. Securityholders are strongly encouraged to complete a Proxy Form to appoint the Chair 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 Chair must follow your instructions. If a person other than the Chair is appointed as proxy, the proxy will revert to the Chair in the absence of the appointed proxy holder's attendance at the Meeting. 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 (virtually) the General Meeting, or attends (virtually) 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 10:00 am (AEDT) on Monday 8 March 2021).

Proxies may be returned to Boardroom Pty Limited as follows:

Online:

<https://www.votingonline.com.au/cipgmmar2021>

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.**

Online Voting Procedures during the Meeting:

As a result of the potential health risks and the Government's restrictions in response to COVID-19, CIP 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 10:00 am (AEDT) on Monday 8 March 2021.

The Meeting will be made accessible to Securityholders online 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/350945437>
- b. From their mobile device by either entering the URL in their browser:
<https://web.lumiagm.com/350945437> or by using the Lumi AGM app, which is available by downloading the app from the Apple App Store or Google Play Store.

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

1. Your username, which is your Voter Access Code (VAC) located on your proxy form or Notice of Meeting email.
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.
3. If you have been nominated as a third party proxy, please contact the Registry on 1800 182 257 or +61 9290 9689.

Attending the Meeting online enables Securityholders to 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 CIP. Questions must be submitted by emailing the Company Secretary at anna.kovarik@centuria.com.au prior to the date of the Meeting.

Securityholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business, however it would be preferable for them to be submitted to CIP in advance of the Meeting. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair 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). The Chair will request prior to a Securityholder asking a question that they identify themselves (including the entity name of their securityholding and the number of Securities they hold).

IMPORTANT NOTES

Quorum

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

Voting by poll

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.

CIP will be implementing the appropriate COVID-19 safety measures and comply with the applicable government requirements in force at the time of the meeting.

Alternative arrangements

We will continue to closely monitor the COVID-19 pandemic. In the event, that further changes to the arrangements for the holding of the meeting are required, CIP will endeavour to provide Securityholders with as much notice as practicable.

Appointment of Chairperson

The Chairman of CPF2L, Mr Roger Dobson, 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
5 February 2021

EXPLANATORY MEMORANDUM

1. Introduction

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 as a “hybrid” meeting at Level 41, Chifley Tower, 2 Chifley Square, Sydney NSW 2000, on Wednesday 10 March 2021 at 10:00 am (AEDT).

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

2.1 Background

As announced to CIP's ASX announcement platform on 18 November 2020, CIP issued 40,849,674 Securities to institutional investors to raise approximately \$125.0 million to partially fund the acquisition of three cold storage industrial facilities (**Institutional Placement**). The Securities were issued without Securityholder approval under Listing Rule 7.1.

Resolution 1 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 Resolution 1 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.

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	40,849,674 Securities.
Issue price of the Securities	\$3.06 per Security.
Date of issue of the Securities	The Securities were issued on 23 November 2020.
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 Australia Advisory Pty Ltd 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 three cold storage industrial facilities.

2.4 Directors' Recommendation

The Directors unanimously recommend that Securityholders vote **FOR** Resolution 1.

The Chairperson of the General Meeting intends to vote all available proxies **FOR** Resolution 1.

Glossary

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

ASX	ASX Limited or the Australian Securities Exchange operated by ASX Limited, as the context requires.
Board	the board of Directors.
Chairperson	the person appointed by the Board to act as chairperson of the General Meeting.
CIP	Centuria Industrial REIT ARSN 099 680 252 or CPF2L as responsible entity for Centuria Industrial REIT, as the context requires.
CPF2L	means Centuria Property Funds No. 2 Limited ACN 133 363 185 in its capacity as responsible entity of CIP.
Director	a director of CPF2L.
Explanatory Memorandum	this explanatory memorandum.
General Meeting or Meeting	the general meeting of Securityholders of CIP to be held on 10 March 2021 at 10:00 am (AEDT).
Institutional Placement	the institutional placement announced by CIP to the ASX on 18 November 2020, pursuant to which CIP issued 40,849,674 Securities to existing and new institutional investors.
Listing Rules	the listing rules of the ASX.
Notice of General Meeting	this notice of general meeting, including the Explanatory Memorandum.
Registry	Boardroom Pty Limited ACN 003 209 836.
Security	a fully paid ordinary unit in CIP.
Securityholder	a holder of a Security.

Virtual Meeting User Guide

Getting Started

In order to participate in the meeting, you will need to download the App onto your smartphone device. This can be downloaded from the Google Play Store™ or the Apple® App Store by searching by app name “Lumi AGM”.

Alternatively, **Lumi AGM** can be accessed using any web browser on a PC, tablet or smartphone device. To use this method, please go to <https://web.lumiagm.com>.

To log in to the portal, you will need the following information:

Meeting ID: 350-945-437

Australian Residents

Username - Voting Access Code (VAC*) and **Password** (postcode of your registered address) *Voting Access Code (VAC) can be located on the first page of your proxy form or on your notice of meeting email.

Overseas Residents

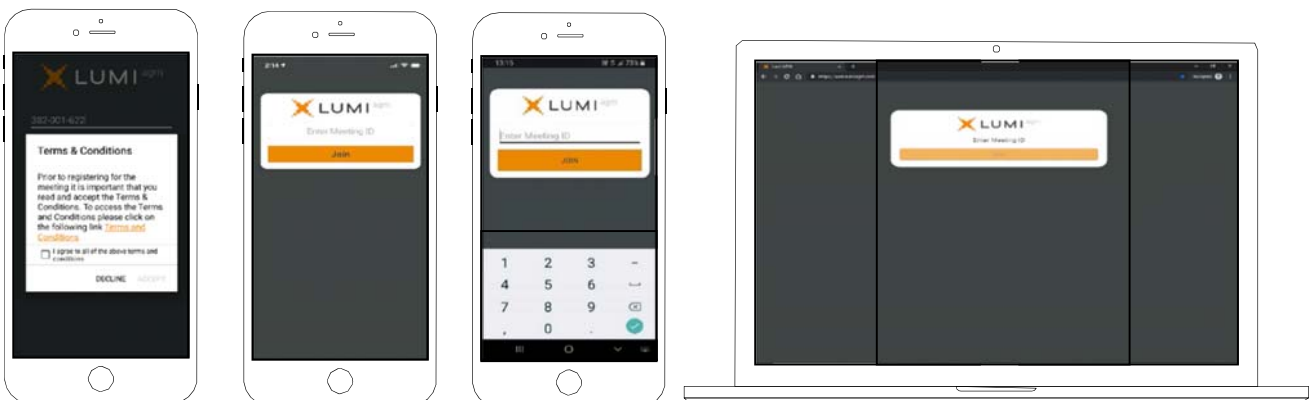
Username - Voting Access Code (VAC*) and **Password** (three character country code e.g. New Zealand – NZL. A full list of country codes can be found at the end of this guide.)

*Voting Access Code (VAC) can be located on the first page of your proxy form or on your notice of meeting email. A full list of country codes can be found at the end of this guide.

Appointed Proxy

To receive your Username and Password, please contact our share registry, Boardroom Pty Ltd on **1800 182 257** or **+61 2 9290 9689** between 8:30am to 5:30pm (Sydney time) Monday to Friday the day before the meeting.

To join the meeting, you will be required to enter the above unique 9 digit meeting ID and select ‘Join’. To proceed to registration, you will be asked to read and accept the terms and conditions.



If you are a **Shareholder**, select 'I have a login' and enter your Username VAC (Voting Access Code) and Password (postcode or country code). If you are a **Proxyholder** you will need to enter the unique Username and Password provided by Boardroom and select '**Login**'.

If you are not a Shareholder, select 'I am a guest'. You will be asked to enter your name and email details, then select 'Enter'. Please note, guests are not able to ask questions at the meeting.





Navigating

Once you have registered, you will be taken to the **homepage** which displays your name and meeting information.

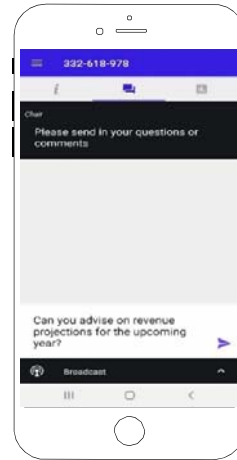


To ask a Question

If you would like to ask a question:

1. Select the question icon 
2. Compose your question.
3. Select the send icon 
4. You will receive confirmation that your question has been received.

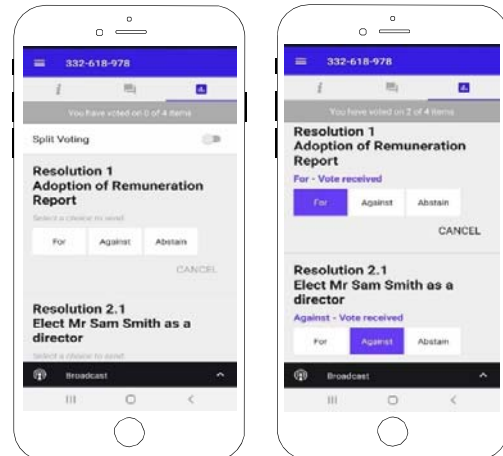
The Chair will give all Shareholders a reasonable opportunity to ask questions and will endeavor to answer all questions at the Meeting.



To Vote

If you would like to cast a vote:

1. When the Chair declares the polls open, the resolutions and voting choices will appear.
2. Press the option corresponding with the way in which you wish to vote.
3. Once the option has been selected, the vote will appear in blue.
4. If you change your mind and wish to change your vote, you can simply press the new vote or cancel your vote at any time before the Chair closes the polls.
5. Upon conclusion of the meeting the home screen will be updated to state that the meeting is now closed.



Need help? If you require any help using this system prior to or during the Meeting, please call **1800 182 257** or **+61 2 9290 9689** so we can assist you

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
TCO	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

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

☎ **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 10:00am (AEDT) on Monday 8 March 2021**

🖥️ TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/cipgmmar2021>
- 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:

- 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 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 **10:00am (AEDT) on Monday 8 March 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/cipgmmar2021>
- ☎ **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

☐

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:

☐

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 **online at <https://web.lumiagm.com/350-945-437> and at Level 41, Chifley Tower, 2 Chifley Square, Sydney NSW 2000 on Wednesday 10 March 2021 at 10:00am (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.

The Chair of the Meeting intends to vote undirected proxies in favour of the item 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*

☐☐☐

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 / / 2021