

Charter Hall Long WALE REIT

Notice of 2019 Annual Securityholders' Meeting and Explanatory Memorandum

For a meeting to be held on Tuesday 26 November 2019 at 1.30pm (Sydney Time)
at Level 20, 1 Martin Place, Sydney, NSW 2000

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Separate Attachment

Proxy Form

28 October 2019

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Sydney NSW 2001

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Charter Hall WALE Limited
(ACN 610 772 202)

Dear Securityholder

Charter Hall Long WALE REIT - Annual Securityholders Meeting

The directors of Charter Hall WALE Limited, the responsible entity of the managed investment schemes that comprise the Charter Hall Long WALE REIT (“**CLW**” or the “**REIT**”), would like to invite all Securityholders to the 2019 Annual Securityholders Meeting of the REIT, for a briefing on the REIT’s operations for the 2019 financial year and to consider the matter set out in the enclosed Notice of Meeting and Explanatory Memorandum.

The Meeting will be held on Tuesday 26 November 2019 at 1.30pm (Sydney time) at Level 20, 1 Martin Place, Sydney, NSW 2000.

Please find enclosed the Notice of Meeting, Explanatory Memorandum, proxy form and reply envelope.

If you are attending the Meeting, please bring the attached proxy form with you, as the barcode will assist in the registration process. If you are unable to attend, please complete and return your proxy form by no later than 1.30pm (Sydney time) on Sunday 24 November 2019 in accordance with the instructions on page 6 and on the attached proxy form.

Should you wish to submit questions before the meeting, Securityholders have the opportunity to do so and/or to address questions to me (as the Chair) and/or our external auditor, PricewaterhouseCoopers (PwC), prior to the Meeting, please log on to www.linkmarketservices.com.au, select Voting then click “Ask a Question”.

Representatives from PwC will be present at the Meeting to respond to the questions received and to any additional questions. Please note that written questions for PwC must be sent to, and received by, Link Market Services or Charter Hall WALE Limited by no later than Friday 22 November 2019 in accordance with the instructions on the website. There will also be an opportunity for discussion and questions at the meeting.

If you require further information or have questions about voting, the resolution or the upcoming Meeting, please contact the Charter Hall Long WALE REIT Registry, Link Market Services on +61 1300 303 063 (within and outside Australia).

I look forward to your attendance at the Meeting.

Yours faithfully,



Peeyush Gupta (AM),
Independent Chairman

Location of the Meeting

Venue

The Meeting of the Securityholders of Charter Hall Group will be held at:

Charter Hall Group
Level 20, No.1 Martin Place,
Sydney NSW 2000

Commencing

1.30pm (Sydney time),
Tuesday, 26 November 2019.

Charter Hall Head Office

The office is conveniently situated in the middle of the Sydney CBD and within close proximity to the city's ferry, train, bus and taxi facilities.

By Taxi

A taxi rank is located directly outside the office entrance on Pitt Street. The nearest cross street is King Street.

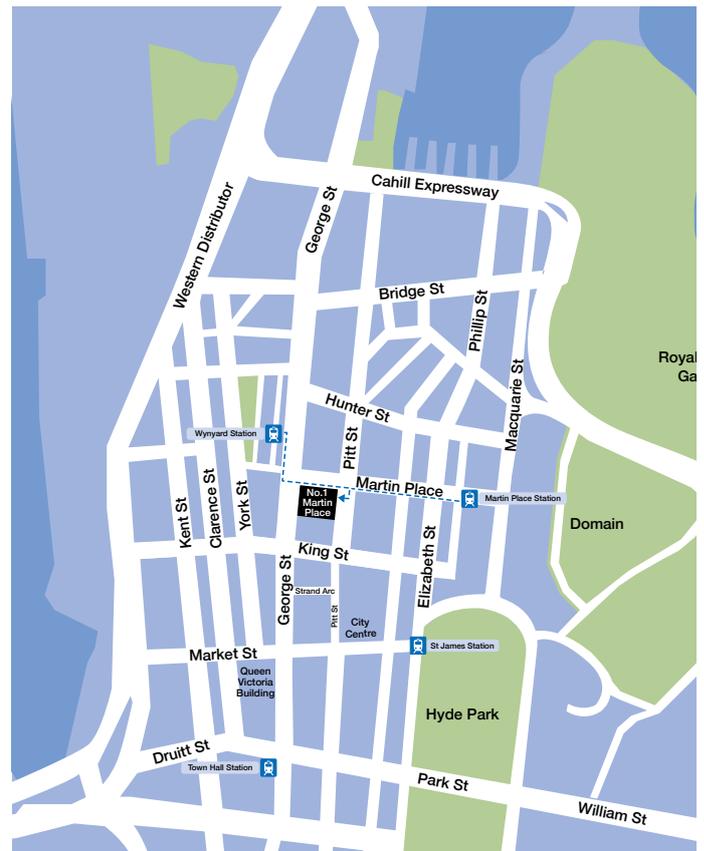
By Car

Self-parking is available through Secure Parking, with the carpark entrance located at 159 Pitt Street, Sydney NSW 2000.

Alternative self-parking is offered through Wilson Parking at Angel Place. Self-parking rates are available upon request.

By Train

Martin Place and Wynyard Railway Stations are within walking distance from the office. The stations offer services on all intercity and suburban trains and are a five-minute train ride to Central Station — the main station for all train services in Sydney.



By Bus

Due to the construction of the CBD & South East Light Rail, most CBD bus routes have been affected, which means your usual route, timetable, route number and CBD bus stop may change.

Buses in the city centre operate predominantly along priority routes on Elizabeth Street, Castlereagh Street, Park Street, DrUITT Street, Clarence Street and York Street. No buses will operate on George Street during or after construction.

For more information on changes to bus routes and timetables please visit www.sydneybuses.info/ or phone 131 500.

Meeting Agenda

Tuesday, 26 November 2019

- 1.00pm Registration begins
- 1.30pm Meeting commences
 - Welcome to Securityholders – Chair
 - Fund Manager’s presentation covering the REIT’s operations for the 2019 financial year
 - Items of Business: Re-election of a Director



Meeting Protocol

The Meeting is an important event and we encourage Securityholders to actively participate. Important information about the conduct of the Meeting is set out on the right.

Discussion and asking questions

Discussion will take place on the business of the Meeting as set out below.

The Explanatory Memorandum provides further information relating to the business of the Meeting.

Securityholders will have the opportunity to ask questions at the Meeting (including an opportunity to ask questions of the Auditor).

To ensure that as many Securityholders as possible have the opportunity to speak, Securityholders are requested to observe the following guidelines:

- Please keep questions as brief as possible and relevant to the matters being discussed.
- If a Securityholder has more than one question, please ask all questions at the same time.

Securityholders who are unable to attend the Meeting or who may prefer to register questions in advance are invited to do so. Please log onto www.linkmarketservices.com.au, select Voting then click “Ask a Question”.

An opportunity for discussion will be provided on each item of business prior to Securityholders being asked to vote.

Photography

For the safety and security of all those present at the Meeting, cameras and recording devices are not permitted.

Notice of Meeting

Notice is hereby given by Charter Hall WALE Limited ACN 610 772 202 AFSL 486721 as responsible entity of Charter Hall Long WALE REIT (“**CLW**” or “**REIT**”) that the Annual Securityholders’ meeting of Charter Hall Long WALE REIT will be held at Level 20, 1 Martin Place, Sydney, NSW 2000 at 1.30pm (Sydney time) on Tuesday, 26 November 2019

Important Information:

- 1) The resolution should be read in conjunction with the Explanatory Memorandum which follows.
- 2) Certain terms and abbreviations used below are defined in the Glossary at page 9 of this Notice of Meeting.
- 3) The Meeting will be held in accordance with the Corporations Act and the REIT’s Constitutions. A copy of the REIT’s current Constitutions can be found on the Charter Hall Group’s website (at <https://www.charterhall.com.au/About-Us/corporate-governance/corporate-governance-long-wale-reit>)

The business of the Meeting is as follows:

Business:

1. Election or Re-election of Independent Director

To consider, and if thought fit, pass the following resolution, as an advisory, non-binding resolution of the Securityholders:

“That Mr Peeyush Gupta AM, a Director of Charter Hall WALE Limited be re-elected as a director of Charter Hall WALE Limited”.

Entitlement to attend and vote

The Directors have determined that the holding of each Securityholder for the purposes of ascertaining the voting entitlements for the Meeting will be as it appears on the Register at 7.00 pm (Sydney time) on Friday, 22 November 2019.

Quorum

Under the Constitutions, the required quorum for the Meeting is two (2) Securityholders present in person or by proxy.

Voting By Proxy

A Securityholder is entitled to appoint a proxy to attend and vote on behalf of the Securityholder at the Meeting. A proxy need not be a Securityholder of the REIT.

A Securityholder entitled to cast two or more votes at the Meeting may appoint two proxies and specify the proportion or number of votes each proxy is appointed to exercise. If the Securityholder appoints two proxies and does not specify the proportion or number of votes each proxy may exercise, then each proxy may exercise half of the votes.

A Proxy Form is attached to this Notice of Meeting. To be valid, Proxy Forms, and the authority under which any form appointing a proxy is signed or a certified copy of that authority (if any), must be received at the office of Link Market Services Limited or at the registered office of CHWALE; or by facsimile to Link Market Services Limited (see contact details in bold font directly below) by no later than 1.30pm (Sydney time) on Sunday, 24 November 2019 in accordance with the instructions listed on the attached Proxy Form. As the final date and time for the receipt of proxy forms, authorities or powers of attorney is outside of business hours, you will need to allow extra time to ensure that any deliveries by hand or by mail are received no later than 5.00pm (Sydney time) on Friday, 22 November 2019. Please note that certified copies of

authorities or powers of attorney cannot be received by facsimile and may only be received by mail or by hand delivery.

The office of Link Market Services Limited is at Level 12, 680 George Street, Sydney, and the facsimile number is +61 2 9287 0309.

It is preferred Securityholders lodge their Proxy Form online at www.linkmarketservices.com.au, by entering their holding details as shown on the Proxy Form, then selecting 'Voting', and then following the prompts to lodge their vote. To use the online lodgement facility, Securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)).

If a Securityholder returns their Proxy Form but does not nominate a representative, the Chair of the Meeting will be that Securityholder's proxy and will vote on that Securityholder's behalf as directed on the Proxy Form. If the Securityholder's nominated representative does not attend the Meeting, then that Securityholder's proxy will revert to the Chair of the Meeting who may vote as he thinks fit in relation to any motion or resolution other than those (if any) in respect of which an indication of the manner of voting is given on that Securityholder's Proxy Form.

Undirected Proxies

Where permitted by law, the Chair of the Meeting intends to vote undirected proxies in favour of the resolution in the Notice of Meeting.

Voting By Attorney

A Securityholder may appoint an attorney to vote on his/her behalf. For an appointment to be effective for the Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by CHWALE or Link Market Services Limited using the contact details listed above in the section headed "Voting by Proxy" by no later than 1.30pm (Sydney time) on Sunday, 24 November 2019. Please note that certified copies of authorities or powers of attorney cannot be received by facsimile and may only be received by mail or by hand delivery. As the final date and time for the receipt of proxy forms, authorities or powers of attorney is outside of business hours, you will need to allow extra time to ensure that any deliveries by hand or by mail are received no later than 5.00pm (Sydney time) on Friday, 22 November 2019.

Corporate Representatives

A body corporate which is a Unitholder, or which has been appointed as a proxy, may appoint an individual to act as its representative at the Meeting. The appointment must comply with the requirements of section 253B of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed, unless it has previously been given to Link Market Services.

By order of the Board



Charisse Nortjé
Company Secretary

28 October 2019

Explanatory Memorandum

Resolution 1 - Re-election of Independent Director

Pursuant to the Product Disclosure Statement (“PDS”) at the Initial Public Offering (“IPO”) of the REIT, the Directors of CHWALE have agreed to a term limit of three years for independent directors of CHWALE and that the Securityholders be asked to ratify any such re-appointment by a non-binding vote. The Directors propose to implement this on a rolling basis with one independent director being considered for re-appointment every year, going forward.

Mr Peeyush Gupta AM was appointed as a Director of CHWALE, and Chair of the Board, on 6 May 2016. This constitutes Mr Gupta’s first term of office as a Director of CHWALE.

Under CHWALE’s Constitution, only the Directors of CHWALE or the shareholders of CHWALE may appoint a Director of CHWALE. While the Securityholders are being asked to vote in relation to the ratification of the appointment of Mr Gupta as a Director of CHWALE, Securityholders should note that this resolution is advisory only and is non-binding on CHWALE, its shareholders or the Directors. The Directors do, however, intend to give due consideration to the results of this resolution to determine the composition of the Board.

Mr Gupta’s biography is set out below:

Mr Peeyush Gupta AM – Independent Director

Mr Gupta was appointed to the Board of the Responsible Entity for the REIT on 6 May 2016 and is the Chair of the Board. Mr Gupta has experience in starting and growing businesses, acquisitions and divestments, roll-ups and integration, general management, investment management and corporate governance. He is a Non-Executive Director of National Australia Bank Limited, Special Broadcasting Service (“SBS”), Link Administration, BNZ Life, and Insurance & Care (NSW).

He is also currently the Chair of Charter Hall Direct Property Management Limited, Chair of MLC RE and IDPS Board and serves in a pro bono capacity as a trustee of Western Sydney University and the Australian School of Business Dean’s Advisory Committee.

Mr Gupta also holds a Master of Business Administration in Finance from the Australian Graduate School of Management and a Bachelor of Arts in Computing Studies from the University of Canberra. Mr Gupta is also a Fellow of the Australian Institute of Company Directors.

The Directors (other than Mr Peeyush Gupta) endorse the ratification by the Securityholders of the appointment of Mr Peeyush Gupta as a Director of CHWALE.

Glossary

ASX	ASX Limited or the market operated by it, as the context requires
Auditor or PwC	PricewaterhouseCoopers
Board	board of Directors of CHWALE
Charter Hall Group	The stapled entity comprising Charter Hall Limited (ACN 113 531 150) and Charter Hall Property Trust (ARSN 113 339 147)
CHWALE or the Responsible Entity	Charter Hall WALE Limited (ABN 20 610 772 202)
Corporations Act	the Corporations Act 2001 (Cth) as amended from time to time
Directors	the directors of Charter Hall WALE Limited
Explanatory Memorandum	the explanatory memorandum that accompanies this Notice of Meeting
Independent Directors	Peeyush Gupta AM, Ceinwen Kirk-Lennox and Glenn Fraser
Meeting	the 2019 annual meeting of Securityholders of the REIT to be held at 1.30pm (Sydney time) on Tuesday, 26 November 2019
Notice of Meeting	this notice of Meeting and any notice of any adjournment of the Meeting
Proxy Form	the proxy form attached to this Notice of Meeting
REIT	Charter Hall Long WALE REIT, comprising Charter Hall Direct Industrial Fund (ARSN 144 613 641) and LWR Finance Trust (ARSN 614 713 138), listed on the ASX ticker code “CLW”
Securityholder	registered holder of a Stapled Security
Stapled Security	a stapled security in the REIT comprising an ordinary unit in each of the Stapled Trusts
Stapled Trusts	Charter Hall Direct Industrial Fund (ARSN 144 613 641) and LWR Finance Trust (ARSN 614 713 138)

Interpretation

The following rules apply unless the context requires otherwise:

- (a) The singular includes the plural, and the converse also applies.
- (b) If a word or phrase is defined, its other grammatical forms have a corresponding meaning.
- (c) A reference to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it.

Corporate Directory

Charter Hall WALE Limited

Level 20, No.1 Martin Place
Sydney NSW 2000
GPO Box 2704
Sydney NSW 2001

Directors

Peeyush Gupta AM
Glenn Fraser
Ceinwen Kirk-Lennox
David Harrison
Adrian Taylor

Securities Exchange

Australian Securities Exchange Limited

Principal Register

Link Market Services
Level 12
680 George Street
Sydney NSW 2000

Telephone: +61 1300 303 063
Facsimile: +61 2 9287 0303
Proxy Facsimile: +61 2 9287 0309

LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
Charter Hall Long WALE REIT
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND**
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**
Telephone: 1300 303 063 Overseas: +61 1300 303 063



X99999999999

PROXY FORM

I/We being a member(s) of Charter Hall Long WALE REIT ("REIT") and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the REIT to be held at **1:30pm (AEDT) on Tuesday, 26 November 2019 at Charter Hall Group, Level 20, No. 1 Martin Place, Sydney NSW 2000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of this Resolution.

STEP 1

VOTING DIRECTIONS

Proxies will only be valid and accepted by the REIT if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

Resolution

For Against Abstain*

1 Re-election of Independent Director
– Mr Peeyush Gupta AM

STEP 2

 * 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 votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

Securityholder 1 (Individual)

Joint Securityholder 2 (Individual)

Joint Securityholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

STEP 3



HOW TO COMPLETE THIS SECURITYHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the REIT's security register. If this information is incorrect, please make the correction on the form. Securityholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your securities using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a securityholder of the REIT.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the REIT's security registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or 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; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either securityholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the REIT's security registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **1:30pm (AEDT) on Sunday, 24 November 2019**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, securityholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MAIL

Charter Hall Long WALE REIT
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138
or
Level 12
680 George Street
Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**