

Dexus Industria REIT (ASX:ADI)

ASX release

20 October 2021

Notice of General Meeting

Dexus Industria REIT today confirmed details relating to its 2021 General Meeting (Meeting).

The Meeting will be held virtually on Tuesday 23 November 2021, commencing at 10.00 am (AEDT). Registration will commence at 9.30am (AEDT) via the link available at <https://agmlive.link/ADI2021>

The Notice of General Meeting, letter to Securityholders, a sample Proxy Form and the Virtual Online Meeting Guide are attached and will be provided to Dexus Industria REIT Securityholders today.

Authorised by the Boards of Dexus Asset Management Limited and Industria Company No. 1 Limited.

For further information please contact:

Investor enquiries

Alex Abell
Fund Manager
T: +61 3 8656 1070
alex.abell@dexus.com

Media enquiries

Louise Murray
Senior Manager, Communications
+61 2 9017 1446
louise.murray@dexus.com

About Dexus Industria REIT

Dexus Industria REIT (ASX code: ADI) (formerly APN Industrial REIT) is a listed Australian real estate investment trust which owns interests in office and industrial properties that provide functional and affordable workspaces for business. The fund's portfolio of 91 properties, valued at \$1.6 billion, is located across the major Australian cities, providing sustainable income and capital growth prospects for security holders over the long term. The fund has a target gearing band of 30 – 40%, providing flexibility for future growth without compromising the low-risk approach to management. Dexus Industria REIT is governed by a majority Independent Board, and managed by Dexus (ASX code: DXS), one of Australia's leading fully integrated real estate groups, with over 35 years of expertise in property investment, funds management, asset management and development. www.dexus.com

Dexus Asset Management Limited (ACN 080 674 479, AFSL No. 237500) (the "Responsible Entity") as the responsible entity and issuer of the financial products in respect of Industria Trust No. 1 (ARSN 125 862 875), Industria Trust No. 2 (ARSN 125 862 491), Industria Trust No. 3 (ARSN 166 150 938) and Industria Trust No. 4 (ARSN 166 163 186), and Industria Company No 1 Limited (ACN 010 794 957), collectively the Dexus Industria REIT (ASX code: ADI) stapled group. The Responsible Entity is a wholly owned subsidiary of Dexus (ASX code: DXS).

Level 30, 101 Collins Street, Melbourne VIC 3000 Australia. PO Box 18011 Melbourne Collins Street East VIC 8003 Australia

Dexus Industria REIT

dexus

Dexus Industria REIT

Notice of General Meeting

Date of General Meeting

23 November 2021

Time of General Meeting

10.00am (AEDT)

Place of General Meeting

<https://agmlive.link/ADI2021>

A Proxy Form is enclosed

Please read this Notice of General Meeting and Explanatory Memorandum carefully.

If you are unable to attend the General Meeting, please complete and return the enclosed Proxy Form in accordance with the specified directions.

Meeting information

Notice is given that the general meetings of Industria Trust No. 1, Industria Trust No. 2, Industria Trust No. 3 and Industria Trust No. 4 (together, the **Trusts**) and an Annual General Meeting of Industria Company No. 1 Ltd (**Company**) will be held concurrently and virtually on 23 November 2021, commencing at 10.00 am (**Meeting**).

In accordance with section 249U(1) and 252S(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**), the Responsible Entity and the board of the Company intend to appoint Chairman, Mr Geoff Brunsdon AM, to act as Chair of the Meeting.

The health and safety of our Securityholders, employees, and the broader community is paramount. As a result of current government restrictions, this year the Trusts and the Company will be holding the virtual Meeting using the Link Market Services Limited (**Link**) online AGM platform.

We invite you to participate in the Meeting via the link available at <https://agmlive.link/ADI2021>.

Registration will open at 9:30am with the Meeting commencing at 10:00am.

How to participate

To participate in the Meeting, you will need a desktop, laptop or mobile/tablet device with internet access. When you log onto the AGM platform, you will need to provide your details (including SRN or HIN) to be verified as a Securityholder or proxyholder.

Proxyholders will need their login details which will be provided by Link no later than 24 hours before the Meeting.

More information

More information about how to use the online AGM platform (including how to vote, ask questions via the conference call and online during the Meeting) is provided in the Virtual Meeting Online Guide which is available to download at www.dexus.com/ADI-General-Meeting. We recommend you read this guide and the other information available on the website prior to the start of the Meeting.

Questions

We encourage you to submit any questions you may have at the start of the Meeting or as early as you can during the Meeting to ensure they are received in time. Securityholders and proxyholders will be able to ask questions at the Meeting via a conference call telephone line. If you wish to submit questions prior to the Meeting, please download the Question Form from www.dexus.com/ADI-General-Meeting and return it to Link by Tuesday 16 November 2021.

If you wish to ask a question via the conference call telephone line, please contact Link on 1800 990 363 by 10.00am (AEDT) on 23 November 2021 to obtain a PIN to enable you to join the conference call.

More information about how to participate in the Meeting is available in the Virtual Meeting Online Guide available at www.dexus.com/ADI-General-Meeting or by contacting Link.

If you are unable to participate in the Meeting on 23 November 2021, a recording will be available to view after the Meeting at www.dexus.com/ADI-General-Meeting.

This Notice of General Meeting is issued by Dexus Asset Management Limited (ACN 080 674 479) in its capacity as responsible entity for Dexus Industria REIT.

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.

Business of the meeting

The business to be considered at the Meeting is as follows:

Resolution 1 – to consider, and if thought fit, pass the following resolution as an **ordinary resolution** of the Company:

‘That Mr Geoff Brunsdon AM, who retires by rotation in accordance with clause 4.10(a) of the Company’s constitution, and being eligible, be re-elected as a director of the Company effective from the conclusion of the Meeting.’

Resolution 2 – to consider, and if thought fit, pass the following resolution as an **ordinary resolution** of the Company:

‘That Ms Jennifer Horrigan, who retires by rotation in accordance with clause 4.10(a) of the Company’s constitution, and being eligible, be re-elected as a director of the Company effective from the conclusion of the Meeting.’

Resolution 3 – to consider, and if thought fit, pass the following resolution as an **ordinary resolution** of the Company:

‘That Deborah Coakley, being a director who was appointed by the directors of the Company on 19 August 2021 in accordance with clause 4.6(b) of the Company’s constitution and whose appointment as a director expires at the conclusion of the Annual General Meeting of the Company and, being eligible, offers herself for election, be elected as a director of the Company.’

Resolution 4 – to consider, and if thought fit, pass the following resolution as an **ordinary resolution** of each of the Company, Industria Trust No. 1, Industria Trust No. 2, Industria Trust No. 3, and Industria Trust No. 4:

‘That, for all ASX Listing Rule purposes, including Listing Rules 7.1 and 7.4, and all other purposes, approval is given for the issue of 12,237,763 Securities in December 2020 and the issue of 29,061,284 Securities in October 2021, on the terms and conditions set out in the Explanatory Memorandum.’

Resolution 5 – to consider, and if thought fit, pass the following resolution as an **ordinary resolution** of the Company:

‘That, for the purposes of section 327B of the Corporations Act and for all other purposes, PricewaterhouseCoopers, having been nominated by a Securityholder and having consented in writing to act in the capacity of auditor, be appointed as the Company’s auditor effective from the conclusion of the Meeting.’

Information on each of the resolutions is set out in the accompanying Explanatory Memorandum. You should also read the Procedural Notes which form part of this Notice of General Meeting.

By Order of the Board



Geoff Brunsdon AM

Independent Chairman

Dexus Asset Management Limited and Industria Company No. 1 Limited

20 October 2021

Procedural notes

Dexus Industria REIT is the collective name of the four Trusts (Industria Trust No. 1, Industria Trust No. 2, Industria Trust No. 3 and Industria Trust No. 4) and the Company (Industria Company No.1 Ltd), and one unit in each Trust and one share in the Company together comprises a Security. As each Trust and Company is a separate entity, each is required to conduct a separate meeting.

Geoff Brunsdon as Chair of the Meeting has determined that because Resolution 4 to be proposed at each of the five meetings and the persons eligible to vote on the resolution are the same, each of the five meetings will be conducted concurrently so that, from an administrative and attendee point of view, the conduct of the meetings will be as if they were a single Meeting.

Quorum

The quorum necessary for the Meeting is at least two Securityholders present in person, by representative or by proxy holding or representing the holders of at least 10% of the Securities on issue unless the Trust or Company has only one Securityholder that may vote on the resolution, in which case that one Securityholder constitutes a quorum. If a quorum is not present within 15 minutes after the scheduled time for the Meeting, the Meeting will be adjourned as the Responsible Entity or Director directs. For this Meeting, a quorum may be met by counting Securityholders (including by proxy) attending via the online AGM platform.

Direct voting at the Meeting

As there will be no physical Meeting, the only way for you to vote at the Meeting is for you to lodge a direct vote online. The Directors have determined that at the Meeting, a Securityholder who is entitled to vote on a resolution is entitled to lodge a direct vote online in respect of that resolution. The Directors have also approved the use of the Link real-time online AGM platform as a means of delivering a direct vote.

If you wish to cast a direct vote at the Meeting, you should attend the Meeting online on 23 November via the link available at <https://agmlive.link/ADI2021>

To log in, you will need your holder identifier (SRN or HIN) and postcode.

Voting will be available between the registration open of the Meeting (9:30am on Tuesday 23 November 2021) and the closure of voting as announced by the Chair during the Meeting.

More information regarding online participation at the Meeting including how to vote and ask questions is available in the Guide. The Guide is available on the Dexus Industria REIT website at www.dexus.com/ADI-General-Meeting.

Voting before the Meeting

If you are unable to attend the Meeting in person you may appoint a proxy to attend the Meeting in your place.

If you appoint a proxy, the proxy does not need to be a Securityholder. If you are entitled to cast two or more votes, then you may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

If no proportion or number is specified, each proxy may exercise half of your votes.

Securityholders may appoint a proxy online at www.linkmarketservices.com.au or by submitting a Proxy Form to the share registry. In order to be effective, Proxy Forms (and any other accompanying documents) must be received by no later than 10:00am (AEDT) on 21 November 2021. If you lodge your Proxy Form via post, you should consider potential delays to postal services caused by the current government lockdown in meeting this deadline.

To log in, you will need your holder identifier (SRN or HIN) and postcode.

If you sign a Proxy Form and do not appoint the Chair or specify an individual or body corporate as your proxy, you will have appointed the Chair as your proxy by default. In that case, you will also be deemed to have directed the Chair to vote in favour of the resolution.

If you appoint the Chair as your proxy and do not specifically direct the Chair how to vote on a resolution, you will be deemed to have directed the Chair to vote in favour of that resolution.

Submitting your Proxy Form prior to the Meeting

Proxy Forms can be submitted in one of the following ways:

- By mail:** Dexus Industria 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
Level 12, 680 George Street, Sydney NSW 2000
- Online:** www.linkmarketservices.com.au
- Step 1:** Select Investor Login from the right-hand menu
- Step 2:** Select Dexus Industria REIT as the Issuer
- Step 3:** Enter your Holder Identifier (which appears under the barcode on the front of your Proxy Form) and your postcode or Country
- Step 4:** Enter the security code, tick the box to accept the terms and conditions and click 'Login'
- Step 5:** Select 'Voting' from the top menu and follow the prompts to lodge your Proxy

If a Proxy Form is signed under a power of attorney, it must be accompanied by the original power of attorney under which the Proxy Form is signed, or a certified copy of that power of attorney.

Corporate representatives

A corporation that is a Securityholder may appoint an individual to act as its representative and cast its vote at the Meeting. The appointment must comply with section 253B of the Corporations Act. The representative must provide evidence of their appointment including any authority under which it is signed and a 'Certificate of Appointment of Representative'. A form of the certificate may be obtained from Link and must be returned to the Security Registry, Link, so it is received no later than 10:00am (AEDT) on Sunday 21 November 2021.

Please see the attached Explanatory Memorandum for further information in respect of the proposed resolutions.

Joint holdings

If your Securities are jointly held, only one of the joint holders is entitled to vote. If both joint holders attend the Meeting through the online AGM platform, only the vote of the person whose name is first on the Register will be counted. In the case of joint holders, the Proxy Form may be completed by any one holder.

Eligibility to vote

Securityholders registered as holders of Securities in Dexus Industria REIT (comprising units in the Trusts and shares in the Company) as at 10:00am (AEDT) on 21 November 2021 will be entitled to attend the Meeting and vote on resolutions 1, 2, 3, 4 and 5.

Required majority

Resolutions 1, 2, 3, 4 and 5 are ordinary resolutions, and will be passed if more than 50% of the votes cast by Securityholders present (in person or by representative or by proxy) and eligible to vote are cast in favour of each resolution.

Poll

The Resolution and any procedural matters arising during the Meeting will be decided on a poll. On a poll, each Securityholder has one vote for each Security held.

Voting exclusion

In accordance with section 253E of the Corporations Act, the Responsible Entity and its Associates are not entitled to vote on a resolution if they have an interest in the resolution other than as a Securityholder. The Responsible Entity and its Associates may still vote as proxies, if their appointments specify the way they are to vote, and they vote that way.

Certain persons are not entitled to vote on the resolutions under the ASX Listing Rules. Refer to the Voting Exclusion Statements in the Explanatory Memorandum for further information.

Enquiries

If you have any questions about the resolutions, attending the Meeting, how to vote on the Resolutions or completing the Proxy Form, please contact Link on 1300 554 474 or consult your financial or other professional advisor.

Issued by Dexus Asset Management Limited (ACN 080 674 479; AFSL 237500) as the Responsible Entity of the Trusts and the board of Industria Company No. 1 Ltd (ACN 010 794 957).

Explanatory Memorandum

This Explanatory Memorandum provides information relating to the resolutions contained in the Notice of General Meeting to be put to the Meeting.

Resolution 1: Re-election of Independent Director – Geoff Brunsdon AM

Geoff Brunsdon AM will resign as a director of the Company in accordance with clause 4.10(a) of the Company's constitution and, being eligible, offers himself for re-election. The following information has been provided by Geoff in support of his re-election as a director.

Geoff has been a non-executive, independent director of the Company since 2009, and the Independent Chairman of the Company since 2012. He is a member of both the Audit, Risk & Compliance Committee, and the Nomination & Remuneration Committee for the Company.

Geoff has had a career in investment banking spanning more than 30 years. He is currently Chairman of Sims Limited and MetLife Insurance Ltd. He is also a director of The Wentworth Group of Concerned Scientists and Purves Environmental Custodians.

Geoff was previously the Managing Director and Head of Investment Banking of Merrill Lynch International (Australia) Limited until 2009. Geoff was a member of the Listing Committee of the Australian Stock Exchange between 1993 and 1997, a member of the Takeovers Panel between 2007 and 2016 and Chairman of Redkite (national charity supporting families who have children with cancer) until 2015, and is now a Patron of that organisation.

Geoff is a Fellow of FINSIA, a Fellow of the Institute of Company Directors and a Fellow of Chartered Accountants Australia & New Zealand.

Recommendation

The board of the Company (with Geoff Brunsdon AM abstaining) recommends that Securityholders vote in favour of Resolution 1.

Resolution 2: Re-election of Director – Jennifer Horrigan

Jennifer Horrigan will resign as a director of the Company in accordance with clause 4.10(a) of the Company's constitution and, being eligible, offers herself for re-election. The following information has been provided by Jennifer in support of her re-election as a director.

Jennifer has been a director of the Company since 2012. She is also the Chairman of the Audit, Risk & Compliance Committee.

Jennifer brings 25 years' experience across investment banking, financial communications and investor relations. She was formerly the Chief Operating Officer in Australia of the independent investment bank Greenhill & Co. She has extensive experience in enterprise management, including the supervision and management of Compliance, Human Resources and Financial Management.

Jennifer is also a director of QV Equities (ASX:QVE), A2B Limited (ASX:A2B), Yarra Funds Management Limited, Nikko Asset Management Australia and Redkite (national cancer charity supporting families who have children with cancer).

Recommendation

The board of the Company (with Jennifer Horrigan abstaining) recommends that Securityholders vote in favour of Resolution 2.

Resolution 3: Election of Director – Deborah Coakley

Deborah Coakley will resign as a director of the Company in accordance with clause 4.6(b) of the Company's constitution, and being eligible, offers herself for election by Securityholders. The following information has been provided by Deborah in support of her election as a director.

Deborah was appointed as a director of the Company on 19 August 2021. She is Executive General Manager, Funds Management at Dexus where she has responsibility for managing Dexus's \$25 billion Funds Management business which comprises a number of wholesale pooled funds, capital partnerships and listed REITs.

Deborah has more than 25 years' experience in management roles in Consulting, Human Resources and Outsourcing gained in organisations such as Deloitte, Qantas and Alexander Mann Solutions.

Deborah is a Director of the Property Council of Australia and President of their Capital Markets Division, an Ambassador for the Sydney Children's Hospital Foundation and a non-Executive Director of the Children's Cancer Institute. She holds a Bachelor of Business degree from University of Technology Sydney (BBus) and is a graduate of the Australian Institute of Company Directors (GAICD).

Recommendation

The board of the Company (with Deborah Coakley abstaining) recommends that Securityholders vote in favour of Resolution 3.

Resolution 4: Ratification of previous issues of Securities

Dexus Industria REIT undertook the following issues of Securities in the previous 12 months (together the **New Issues**):

- On Wednesday, 16 December 2020, Dexus Industria REIT issued 12,237,763 fully paid Securities through a placement to institutional investors (**December Issue**); and
- On Thursday, 7 October 2021, Dexus Industria REIT issued 29,061,284 fully paid Securities through a placement to institutional investors (**October Issue**) at or around the same time as an entitlement offer to retail and institutional investors.

For the purposes of Listing Rules 7.1 and 7.4, Securityholders are asked to approve the issue of the Securities under the New Issues.

Chapter 7 of the Listing Rules limits the number of ordinary securities that may be issued in the capital of a listed entity in any 12-month rolling period without Securityholders' approval to 15% of the entity's capital, unless an exception set out in Listing Rule 7.2 applies to the issue. No exceptions under Listing Rule 7.2 apply to the New Issues.

Listing Rule 7.4 permits the ratification of previous issues of Securities made without prior Securityholder approval, provided the issue did not breach the 15% threshold set by Listing Rule 7.1. Resolution 4 seeks ratification under Listing Rule 7.4 of the issue of the Placement Securities in order to restore the ability of Dexus Industria REIT to issue further Securities within the 15% limit during the next 12 months.

The approval of the issue of Securities to investors under the New Issues, by passing Resolution 4, will exclude the issue for the purposes of calculating the number of Securities that may be issued in a 12-month period as set by the Listing Rules.

The approval will provide flexibility for Dexus Industria REIT to undertake fundraising in the future, as opportunities arise, by maximising the number of Securities that can be issued over the next 12 months without further approval from Securityholders. If Resolution 4 is not approved, the Securities issued under the New Issues will count towards the 15% limit under Listing Rule 7.1 and Dexus Industria REIT's ability to issue additional Securities (for example, to raise capital) in the future, should the need arise, will be restricted to the extent of its remaining 15% placement capacity.

In accordance with Listing Rule 7.5, the following information is provided in relation to the Securities issued under the New Issues:

New Issues	December Issue	October Issue
Date securities were issued	Wednesday, 16 December 2020	Thursday, 7 October 2021
Number of Securities issued	12,237,763	29,061,284
Issue price per Security	\$2.86	\$3.45
Terms of the securities	The securities issued under the New Issues rank equally in all respects with the existing Securities	
Basis on which allottees of the securities were identified or selected	The Securities were allotted to professional and sophisticated investors who participated in the December Issue as determined by	The Securities were allotted to professional and sophisticated investors who participated in the October Issue as determined by Dexus Industria REIT, in consultation with Macquarie Capital and

	Dexus Industria REIT, in consultation with Macquarie Capital, in accordance with its allocation policy and the objectives of the December Issue	Citi, in accordance with its allocation policy and the objectives of the October Issue
Purpose of the issue and use of the funds raised	Securities issued to fund the acquisition of four modern industrial properties, three at Adelaide Airport and one at Stapylton, Queensland	To partially fund the acquisitions and associated transaction costs outlined in Dexus Industria REIT's announcement to the ASX dated 23 September 2021 including the acquisition of a 33.3% interest in Jandakot Airport, Perth The balance of the acquisitions and associated transaction costs will be funded through a retail entitlement offer and existing and new debt facilities

Voting exclusion statement

In accordance with the Listing Rules, the Company and the Responsible Entity will disregard any votes cast in favour of Resolution 4 by those persons who participated in the New Issues, and any Associates of those persons.

However, the Company and the Responsible Entity need not disregard a vote cast in favour of Resolution 4 by:

- a) A person as a proxy or an attorney for a person who is entitled to vote on the resolution in accordance with the directions given to the proxy or attorney to vote on the resolution in that way
- b) The Chairman of the Meeting as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides
- c) A Securityholder 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 Securityholder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the resolution
 - ii) The Securityholder votes on the resolution in accordance with directions given by the beneficiary to the Securityholder to vote in that way

Recommendation

The board of the Company and the board of the Responsible Entity recommend that Securityholders vote in favour of Resolution 4.

Resolution 5: Appointment of auditor

On Monday, 4 October 2021, in accordance with section 327C of the Corporations Act, the board of the Company appointed PricewaterhouseCoopers as auditor of the Company to the resignation of the previous auditor of the Company, Deloitte Touche Tohmatsu, in accordance with section 329(5) of the Corporations Act. ASIC's consent to this change is expected by the date of the Meeting. PricewaterhouseCoopers is also the auditor of the Trusts, having been appointed to that position by the Responsible Entity (as there is no requirement for the members of the Trusts to approve the appointment of the auditor).

Following appointment as auditor of the Company, and in accordance with section 327C(2) of the Corporations Act, PricewaterhouseCoopers holds office as auditor of the Company until the next annual general meeting, being the Annual General Meeting of the Company that is the subject of this Notice of General Meeting.

Pursuant to section 327B(1)(b) of the Corporations Act, the Company now seeks Securityholder approval for the ongoing appointment of PricewaterhouseCoopers as auditor of the Company. In accordance with section 328B(1) of the Corporations Act, notice in writing nominating PricewaterhouseCoopers as auditor has been given to the Company by a Securityholder. A copy of this notice is included in Schedule 1 of this Notice of General Meeting.

PricewaterhouseCoopers has given its written consent to act as the Company's auditor in accordance with section 328A(1) of the Corporations Act, subject to Securityholder approval of this Resolution 5.

Recommendation

The board of the Company recommends that Securityholders vote in favour of Resolution 5.

Schedule 1 - Nomination of Company Auditor

Dexus Funds Management
Limited

Level 25, Australia Square
264-278 George Street
Sydney NSW 2000

p +61 2 9017 1100
f +61 2 9017 1101
dexus.com



Chantal Churchill
Company Secretary
Industria Company No.1 Limited (ACN 010 794 957)
Level 30, 101 Collins Street
Melbourne VIC 3000

30 September 2021

Subject: Nomination of Auditor

Dear Chantal

In accordance with the provisions of section 328B of the Corporations Act 2001, I Scott Mahony, being the Company Secretary of Dexus Funds Management Limited as Responsible entity of Dexus Diversified Trust, hereby nominate PricewaterhouseCoopers for appointment as auditor of Industria Company No.1 Limited.

Yours faithfully

A handwritten signature in black ink, appearing to read "Scott Mahony", written over a faint horizontal line.

Scott Mahony
Head of Governance and Company Secretary

Glossary

\$ means Australian dollars

Associate has the meaning given to that term in the Listing Rules

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited

Company means Industria Company No. 1 Ltd (ACN 010 794 957)

Corporations Act means *Corporations Act 2001* (Cth)

December Issue means the issue of 12,237,763 fully paid Securities by Dexus Industria REIT through a placement to institutional investors on Wednesday, 16 December 2020

Explanatory Memorandum means the explanatory memorandum included in this Notice of General Meeting

KMP means Key Management Personnel

Link means Link Market Services Limited (ACN 083 214 537)

Meeting means the general meetings of the Trusts and Annual General Meeting of the Company convened by this Notice of General Meeting

New Issues means the December Issue and October Issue

Notice of General Meeting means this Notice of General Meeting dated 20 October 2021

October Issue means the issue of 29,061,284 fully paid Securities by Dexus Industria REIT through a placement to institutional investors on Thursday, 7 October 2021

Proxy Form means the proxy form accompanying this Notice of General Meeting

Responsible Entity means Dexus Asset Management Limited (ACN 080 674 479)

Security means a securityholder of Dexus Industria REIT from time to time

Securityholder means a securityholder of Dexus Convenience Retail REIT from time to time

Trusts means each of Industria Trust No. 1 (ABN 63 402 071 709), Industria Trust No. 2 (ABN 60 459 855 935), Industria Trust No. 3 (ABN 56 137 420 669) and Industria Trust No. 4 (ABN 75 586 402 648), and Trusts means all of them

Directory

Industria Trust No. 1 (ABN 63 402 071 709)

Industria Trust No. 2 (ABN 60 459 855 935)

Industria Trust No. 3 (ABN 56 137 420 669)

Industria Trust No. 4 (ABN 75 586 402 648)

Industria Company No. 1 Ltd (ACN 010 794 957)

Responsible Entity

Dexus Asset Management Limited

ABN 60 080 674 479

AFSL 237500

Registered office of the Responsible Entity

Level 30, 101 Collins Street

Melbourne Victoria 3000 Australia

Directors of the Responsible Entity

Geoff Brunsdon AM

Jennifer Horrigan

Howard Brenchley

Michael Johnstone

Deborah Coakley

Joseph De Rango (Alternate Director for Howard Brenchley)

Secretaries of the Responsible Entity

Chantal Churchill

Brett Cameron

Investor Enquiries

Telephone: +61 1300 554 474

Email: registrars@linkmarketservices.com.au

Website: www.dexus.com

For enquiries regarding your holding please contact the Security Registry, or access your Security holding at <https://investorcentre.linkmarketservices.com.au/Login>

Security Registry

Link Market Services Limited

Level 12, 680 George Street Sydney NSW 2000

Locked Bag A14

Sydney South NSW 1235

Telephone: 1300 554 474

Fax: +61 2 9287 0303

Email: registrars@linkmarketservices.com.au

Website: linkmarketservices.com.au

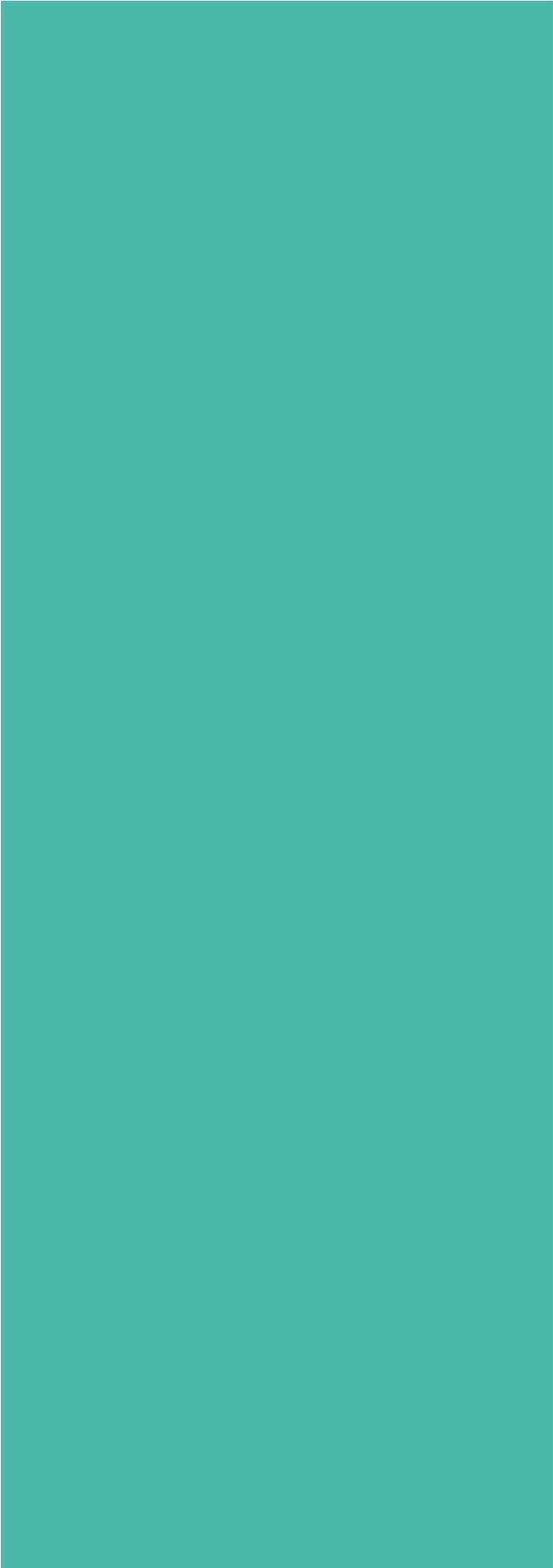
Monday to Friday between 8:30am and 5:30pm (Sydney time)

Australian Securities Exchange

ASX Code: ADI

Social Media

Dexus engages with its followers via LinkedIn, Twitter and Facebook



dexus

dexus.com

Responsible Entity
Dexus Asset Management Limited

ABN 60 080 674 479

Australian Financial Services Licence Holder
(Licence Number 237500)

Registered Office

Level 30, 101 Collins Street

Melbourne Vic 3000

Australia

PO Box 18011

Melbourne Collins Street East VIC 8003

Australia

Dexus Asset Management Limited
ACN 080 674 479
AFSL No. 237500
Dexus Industria REIT
(ASX ticker code: ADI)

Industria Trust No. 1 ARSN 125 862 875
Industria Trust No. 2 ARSN 125 862 491
Industria Trust No. 3 ARSN 166 150 938
Industria Trust No. 4 ARSN 166 163 186
Industria Company No. 1 Ltd ACN 010 794 957

All Registry communications to:
Link Market Services Limited
Locked Bag A14, Sydney South NSW 1235
T: (+61) 1300 554 474
E: registrars@linkmarketservices.com.au
W: www.linkmarketservices.com.au

Dear Securityholder

On behalf of the Board, I advise that Dexus Industria REIT's 2021 General Meeting (**Meeting**) will be held on Tuesday, 23 November 2021 commencing at 10.00am (AEDT).

In light of the current government restrictions, the health and safety of our Securityholders, employees, and the broader community, is paramount.

As a result, this year we will be holding a virtual Meeting using the Link Market Services online platform available at <https://agmlive.link/ADI2021>

In addition, Securityholders and proxyholders will be able to ask questions at the Meeting via a conference call telephone line. If you wish to submit questions prior to the Meeting, please download the Question Form from <http://www.dexus.com/ADI-General-Meeting> and return it to Link by Tuesday, 16 November 2021.

Alternatively, if you wish to ask a question via the conference call telephone line, please contact Link on 1800 990 363 by 10.00am (AEDT) on 23 November 2021 to obtain a PIN to enable you to join the conference call.

The Notice of General Meeting and Virtual Meeting Online Guide are available to download at <http://www.dexus.com/ADI-General-Meeting>

We enclose for your convenience:

- A Proxy Form
- A reply-paid envelope

The Virtual Meeting Online Guide provides information on browser compatibility with the online platform, as well as step-by-step instructions to log in, navigate the site, vote and ask questions. We note that you may ask questions using the Question Form, or via the conference call telephone line as described above.

We encourage you to participate in the Meeting via the link available at <https://agmlive.link/ADI2021>

To do this you will need to:

- Use a desktop, laptop or mobile / tablet device with internet access
- Download and read the Notice of General Meeting and Virtual Meeting Online Guide
- If you wish to vote on the resolutions to be put to Securityholders at the Meeting, please ensure that your Proxy Form is received by Link by 10.00am (AEDT) on Sunday, 21 November 2021. Alternatively, you may vote at the Meeting using the online platform.

To vote at the Meeting you will need to provide your SRN/HIN and postcode to be verified as a Securityholder

- Log onto the online platform at least 15 minutes prior to the Meeting commencing. You will need to provide your full name, email address and company (if applicable)
- Proxyholders will need to provide their Proxy number issued by Link 24 hours prior to the Meeting

Our Board and Management team always enjoy the opportunity to meet with our Securityholders in person. Unfortunately, this will not be possible this year and we look forward to being able to connect with you next year in the usual way.

Thank you for your continued support of Dexus Industria REIT. We look forward to your virtual attendance and the opportunity to engage with you at our Meeting.

Yours sincerely

A handwritten signature in black ink, appearing to read 'G. Brunsdon', with a long horizontal line extending to the right.

Geoff Brunsdon
Independent Chairman
Dexus Asset Management Limited and Industria Company No. 1 Limited
20 October 2021

LODGE YOUR VOTE

ONLINE
 www.linkmarketservices.com.au

BY MAIL
 Dexus Industria 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
 Level 12, 680 George Street, Sydney NSW 2000

ALL ENQUIRIES TO
 Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Dexus Industria REIT (ADI) 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 and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name

Email

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 general Meeting of ADI to be held concurrently at **10:00am (AEDT) on Tuesday, 23 November 2021** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted virtually. You can participate by logging in online at <https://agmlive.link/ADI2021> (refer to details in the Virtual Meeting Online Guide).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

If you wish to direct your proxy's vote at the Meeting, please complete Step 2.

VOTING DIRECTIONS

Proxies will only be valid and accepted by ADI if they are signed and received no later than 10:00am (AEDT) on Sunday, 21 November 2021.

Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Re-election of Geoff Brunson AM as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Appointment of PricewaterhouseCoopers as auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Jennifer Horrigan as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3 Election of Deborah Coakley as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 Ratification of previous issues of Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

* If you mark the Abstain box for a particular resolution, you are directing your proxy not to vote 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)
<input type="text"/>	<input type="text"/>	<input type="text"/>
or Sole Director and Sole Company Secretary or attorney	or Director/Company Secretary or attorney	or Director or attorney

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).



HOW TO COMPLETE THIS SECURITYHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on ADI'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 and email address of that individual or body corporate in Step 1. A proxy need not be a securityholder of ADI.

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 in favour of the relevant resolution.

VOTES ON RESOLUTIONS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each resolution. 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 a box opposite each resolution, your proxy may vote as he or she chooses on that resolution. If you mark more than one box on a resolution your vote on that resolution 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 ADI'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* (Cth)) 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 virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at registrars@linkmarketservices.com.au prior to admission in accordance with the Notice of General Meeting. A form of the certificate may be obtained from the Company's share 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 **10:00am (AEDT) on Sunday, 21 November 2021**, 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 MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your securityholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Dexus Industria 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*
Level 12
680 George Street
Sydney NSW 2000

*during business hours Monday to Friday (9:00am - 5:00pm) and subject to public health orders and restrictions

Virtual Meeting Online Guide

Before you begin

Ensure your browser is compatible. Check your current browser by going to the website: **whatismybrowser.com**

Supported browsers are:

- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer 9 and up
- Microsoft Edge - 92.0 and after

To attend and vote you must have your securityholder number and postcode.

Appointed Proxy: Your proxy number will be provided by Link before the meeting.

Please make sure you have this information before proceeding.

Virtual Meeting Online Guide



Step 1

Open your web browser and go to <https://agmlive.link/ADI2021>

Step 2

Log in to the portal using your full name, mobile number, email address, and participant type.

Please read and accept the terms and conditions before clicking on the blue **'Register and Watch Meeting'** button.

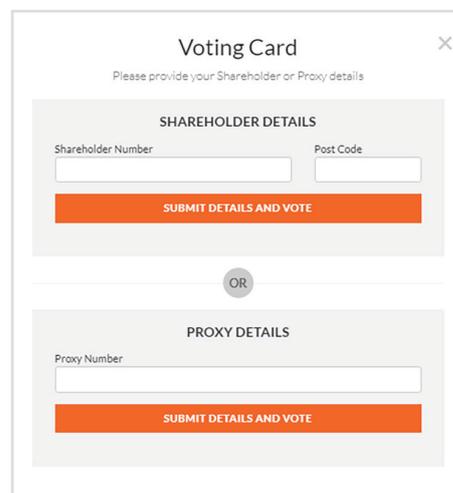
- On the left – a live audio webcast of the Meeting
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for 'Get a Voting Card', 'Ask a Question' and a list of company documents to download

Note: If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

1. Get a Voting Card

To register to vote – click on the 'Get a Voting Card' button.

This will bring up a box which looks like this.



If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode.

If you are an appointed Proxy, please enter the Proxy Number issued by Link in the PROXY DETAILS section. Then click the **'SUBMIT DETAILS AND VOTE'** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by securityholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Securityholders and proxies can either submit a Full Vote or Partial Vote.



The presentation will begin at XX:XX am/pm ZONE



+
Get a Voting Card

?
Ask a Question

Downloads

- Speakers Bio
- Sustainability Report
- Notice of meeting
- Online Guide

ABC COMPANY PTY LTD X123456789

Voting Card

Please complete your vote by selecting the required voting instruction (For, Against or Abstain) for each resolution. If you would like complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the Unitholder's voting instructions.

Full Vote Partial Vote

Resolution 2B	<input checked="" type="radio"/> For	<input type="radio"/> Against	<input type="radio"/> Abstain
RE-ELECTION OF MR. ABC AS A DIRECTOR			
Resolution 2C	<input checked="" type="radio"/> For	<input type="radio"/> Against	<input type="radio"/> Abstain
RE-ELECTION OF MS XYZ AS A DIRECTOR			
Resolution 3	<input checked="" type="radio"/> For	<input type="radio"/> Against	<input type="radio"/> Abstain
INCREASE TO DIRECTORS' MAXIMUM FEE POOL LIMIT			
Resolution 4	<input checked="" type="radio"/> For	<input type="radio"/> Against	<input type="radio"/> Abstain
ADOPTION OF REMUNERATION REPORT			
SUBMIT VOTE			

Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

Note: If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

Note: You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time. Please make any changes and submit your voting cards.

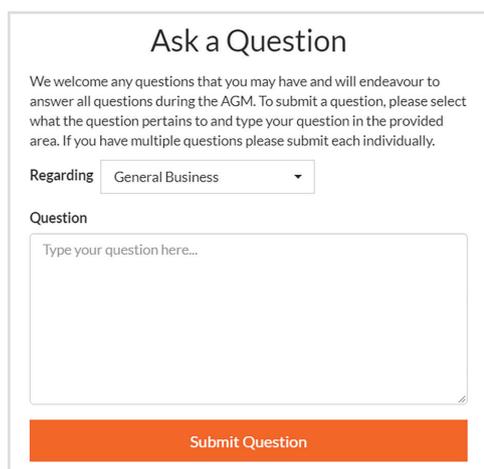
Once voting has been closed all submitted voting cards cannot be changed.

2. How to ask a question

Note: Only securityholders are eligible to ask questions.

If you have yet to obtain a voting card, you will be prompted to enter your securityholder number or proxy details before you can ask a question. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

The 'Ask a Question' box will then pop up with two sections for completion.



The 'Ask a Question' form is titled 'Ask a Question'. It contains a welcome message: 'We welcome any questions that you may have and will endeavour to answer all questions during the AGM. To submit a question, please select what the question pertains to and type your question in the provided area. If you have multiple questions please submit each individually.' Below this is a 'Regarding' section with a dropdown menu currently set to 'General Business'. Underneath is a 'Question' section with a text input field containing the placeholder 'Type your question here...'. At the bottom of the form is an orange 'Submit Question' button.

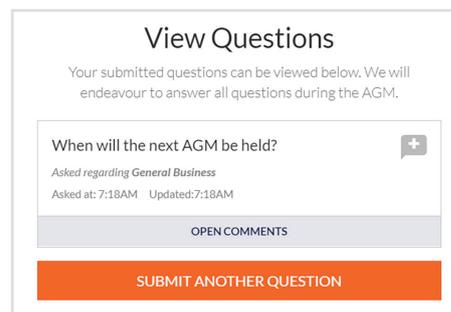
In the 'Regarding' section click on the drop down arrow and select the category/resolution for your question.

Click in the 'Question' section and type your question and click on 'Submit'.

A 'View Questions' box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

Note that not all questions are guaranteed to be answered during the Meeting, but we will do our best to address your concerns.



The 'View Questions' box is titled 'View Questions'. It contains a message: 'Your submitted questions can be viewed below. We will endeavour to answer all questions during the AGM.' Below this is a question card for 'When will the next AGM be held?'. The card includes the text 'Asked regarding General Business' and 'Asked at: 7:18AM Updated:7:18AM'. There is a plus icon in the top right corner of the card. Below the card is a grey 'OPEN COMMENTS' button and an orange 'SUBMIT ANOTHER QUESTION' button.

3. Downloads

View relevant documentation in the Downloads section.

4. Voting closing

Voting will end 5 minutes after the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

5. Phone Participation

What you will need

- a) Land line or mobile phone
- b) The name and securityholder number of your holding/s
- c) To obtain your unique PIN, please contact Link Market Services on +61 1800 990 363 by 9:00am (AEDT) on 23 November 2021.

Joining the Meeting via Phone

Step 1

From your land line or mobile device, call:
Conference Call Number: 1800 577 505
International Number: +61 2 9189 2002

Step 2

You will be greeted with a welcome message and provided with instructions on how to participate in the Meeting. Please listen to the instructions carefully.

At the end of the welcome message you will be asked to provide your PIN by the moderator. This will verify you as a securityholder and allow you to ask a question on the resolutions at the Meeting.

Step 3

Once the moderator has verified your details you will be placed into a waiting room where you will hear music playing.

Note: If your holding cannot be verified by the moderator, you will attend the Meeting as a visitor and will not be able to ask a question.

Step 4

At the commencement of the Meeting, you will be admitted to the Meeting where you will be able to listen to proceedings.

Asking a Question

Step 1

When the Chairman calls for questions on each resolution, you will be asked to **press *1** on your keypad should you wish to raise your hand to ask a question.

Step 2

Please advise if your question relates to an item of business or General Business. The moderator will make a note and ask if you have any additional questions.

Step 3

When it is time to ask your question, the moderator will introduce you to the meeting, your line will be unmuted and you can then start speaking.

Note: If at any time you no longer wish to ask your question, you can lower your hand by **pressing *2** on your key pad. If you have also joined the Meeting Online, we ask that you mute your laptop, desktop, tablet or mobile device while you ask your question.

Step 4

Your line will be muted once your question has been answered.

Contact us

Australia
T +61 1800 990 363
E info@linkmarketservices.com.au