

Dexus Industria REIT

Date

Thursday, 21 November 2024

Time

10.00am (AEDST)

Where

Security holders can attend in person at:

Dexus Place
Level 15, 1 Farrer Place
Sydney NSW 2000

or online at
www.dexus.com/DXI-AGM2024

A Voting Form is enclosed

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

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



Meeting information

Notice is given that the annual 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 on 21 November 2024, commencing at 10.00 am (Meeting).

In accordance with sections 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 Ms. Jennifer Horrigan to act as Chair of the Meeting.

We invite you to participate in the Meeting. The Meeting will be held as a hybrid meeting, which provides Security holders with the option to attend and participate in person or via an online AGM platform. Registration will open at 9.30 am (AEDT) with the Meeting commencing at 10.00 am (AEDT).

How to attend in person

Security holders can attend the Meeting in person which will be held at Dexus Place, Level 15, 1 Farrer Place, Sydney NSW 2000.

How to attend virtually

Dexus is using the Link Market Services Limited (**Link**) online AGM platform to enable Security holders to attend the Meeting virtually. The link to the online platform is available at www.dexus.com/DXI-AGM2024.

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

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

Virtual Meeting Online Guide

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/DXI-AGM2024. You can also contact Link. If you wish to attend the Meeting via the online AGM platform, we recommend you read this guide and the other information available on the website prior to the start of the Meeting.

Questions

Security holders and proxyholders who are attending the Meeting virtually will be able to ask questions at the Meeting via a conference call telephone line.

Please contact Link on 1800 990 363 or +612 9189 8867 by 10.00 am (AEDT) on Friday 15 November 2024 to obtain a PIN to enable you to ask questions on the conference call.

Alternatively, you can submit any questions you may have in writing during the Meeting using the 'ask a question' facility on the online AGM platform. Please submit any questions as early as you can during the Meeting to ensure they are received in time.

If you wish to submit questions prior to the Meeting, please download the Question Form from www.dexus.com/DXI-AGM2024 and return it to Link by 10.00 am (AEDT) on Thursday 14 November 2024.

If you are unable to participate in the Meeting on 21 November 2024, a recording will be available to view after the Meeting at www.dexus.com/DXI-AGM2024.

This Notice of Annual General Meeting is issued by Industria Company No. 1 Ltd (ACN 010 794 957) and Dexus Asset Management Limited (ACN 080 674 479) in its capacity as responsible entity for the Trusts.

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

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



Business of the Meeting

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

To present the Financial Report:

To present the Directors' Report, Financial Statements and Independent Auditor's Report for the financial year ended 30 June 2024.

Resolutions:

Resolution 1 – Adoption of the Company's Remuneration Report

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

'That the Remuneration Report for the financial year ended 30 June 2024 be adopted.'

Resolution 2 – Re-election of Director – Jonathan Sweeney

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

'That Mr. Jonathan Sweeney, 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 Annual General Meeting.'

Resolution 3 – Election of Executive Director – Melanie Bourke

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

'That Ms. Melanie Bourke, being a director who was appointed by the directors of the Company on 17 July 2024 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 – Appointment of auditor

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

'That, subject to ASIC providing its consent to the resignation of the Company's current auditor, PricewaterhouseCoopers ("PwC") ("ASIC Consent"), for the purposes of section 327B of the Corporations Act and for all other purposes, KPMG, having been nominated by a Security holder and having consented in writing to act in the capacity of auditor, be appointed as the Company's auditor effective from the latter of: (1) the date of receipt of the ASIC Consent; (2) the date (if any) fixed by ASIC for the resignation of PwC as the current auditor of the Company; and (3) 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 Annual General Meeting.

By Order of the Board



Jennifer Horrigan
Independent Chair

Dexus Asset Management Limited
and Industria Company No. 1 Ltd

16 October 2024



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 may conduct a separate meeting.

The Chair of the Meeting has determined that 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 Security holders present in person (including using virtual meeting technology), by representative or by proxy holding or representing the holders of at least 10% of the Securities on issue unless the Trusts or Company has only one Security holder that may vote on the resolution, in which case that one Security holder 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.

Voting at the Meeting

If you wish to vote in person physically at the Meeting, you should attend the Meeting on 21 November 2024. Registration commences at 9.30 am (AEDT) with the Meeting to commence at 10.00 am (AEDT) at Dexus Place, Level 15, 1 Farrer Place, Sydney NSW 2000.

If you wish to vote online at the Meeting, you should attend the Meeting on 21 November 2024 via the link available at www.dexus.com/DXI-AGM2024.

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

More information regarding online participation at the Meeting including how to vote and ask questions is available in the Virtual Meeting Online Guide. The Virtual Meeting Online Guide is available on the Dexus Industria REIT's website at www.dexus.com/DXI-AGM2024.

Voting before the Meeting

If you are unable to attend the Meeting in person (whether physically or virtually) you may cast a vote directly prior to the Meeting or 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 Security holder. 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.

To direct your vote before the Meeting or appoint a proxy, please complete the Voting Form and lodge it in one of the ways detailed as follows.

Lodgement of Voting Form

You may lodge your Voting Form in one of the following ways:

Online

<https://investorcentre.linkgroup.com>. In accordance with the instructions provided on the website.

By mobile device

Scanning the QR code on the back of the Voting Form or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. To scan the QR 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

Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*During business hours Monday to Friday (9.00 am – 5.00 pm)

To lodge your Voting Form online, you will need your Holder Identification Number (HIN) or Security Reference Number (SRN).

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

In order to be effective, the Voting Form (and any accompanying documents) must be received by 10.00 am (AEDT) Tuesday 19 November 2024.

Corporate representatives

A corporation that is a Security holder may appoint an individual to act as its representative and 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 10.00 am (AEDT) on Tuesday 19 November 2024.

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 Voting Form may be completed by any one holder.

Voting entitlement

Security holders registered as holders of Securities in Dexus Industria REIT (comprising units in the Trusts and shares in the Company) as at 7.00 pm (AEDT) on Tuesday 19 November 2024 will be entitled to attend and vote at the Meeting.

Required majority

All Resolutions are ordinary resolutions and will be passed if more than 50% of the votes cast by Security holders present (in person or by representative or by proxy) and eligible to vote are cast in favour of each resolution.

Poll

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

Explanatory Memorandum

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 Security holder. 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 Resolution 1. Refer to the voting exclusions in the Explanatory Memorandum for further information.

How the Chair will vote undirected proxies

In accordance with the instructions on your Voting Form, if you vote by proxy, the Chair is your proxy and you do not direct the Chair how to vote, you will be taken to have directed the Chair to vote as the Chair sees fit on all Resolutions, including Resolution 1 notwithstanding that this Resolution is connected with the remuneration of members of Key Management Personnel (KMP), details of whose remuneration are included in the Remuneration Report. The Chair intends to vote undirected proxies in favour of all Resolutions. Dexus Industria REIT asks all Security holders who submit proxies to direct their proxy on how to vote on each Resolution.

Enquiries

If you have any questions about the resolutions, attending the Meeting, how to vote on the Resolutions or completing the Voting Form, please contact Link on 1800 819 675 Monday to Friday between 8.30am and 5.30pm (Sydney time) 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 Industria Company No. 1 Ltd (ACN 010 794 957).

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

Resolutions:

Resolution 1: Adoption of the Company's Remuneration Report

Dexus Industria REIT (DXI) comprises four listed Trusts and the listed Company, Industria Company No. 1 Ltd. **All entities are externally managed, have no employees and the directors of both the Company and the responsible entity of the Trusts do not receive remuneration out of the assets of DXI.** Rather, the directors of DXI and Ross Du Vernet, as Chief Executive Officer (CEO) of the Responsible Entity, are compensated by Dexus.

Despite this fact, as a technical matter under the *Corporations Act*, the Company needs to produce a remuneration report and put the adoption of that report to its members at the Company's Annual General Meeting. This requirement does not apply to the Trusts nor the responsible entity of the Trusts.

To facilitate this technical requirement, the Company included a Remuneration Report in its 2024 Annual Report on page 3. As described in that report, no remuneration is paid by the Company to any of its KMP and the Remuneration Report is included below.

The purpose of Resolution 1 is to adopt the Remuneration Report for the financial year ended 30 June 2024. The vote on Resolution 1 is advisory only and does not bind the Company or its directors. However, the board of the Company will consider and take into account the outcome of the vote and feedback from Security holders when reviewing its remuneration policies.

Remuneration report

No remuneration or director fees are paid out of the assets of IC1.

Further, there are no employees of IC1. The Independent Directors receive director fees from the Dexus Group. Ms Deborah Coakley (and Mr Brett Cameron as Ms Coakley's Alternate up until 17 July 2024) and Ms Melanie Bourke (and Mr Brett Cameron as Ms Bourke's Alternate effective 17 July 2024) receive remuneration as employees of Dexus Group. Please refer to the Remuneration Report which forms part of the 2024 Dexus Annual Report. The Dexus Annual Report is available on the website www.dexus.com.

There are no other key management personnel for IC1. The remuneration for the Directors is set out below:

Directors

Jennifer Horrigan	Nil paid by IC1
Danielle Carter	Nil paid by IC1
Emily Smith	Nil paid by IC1
Jonathan Sweeney	Nil paid by IC1
Deborah Coakley ¹	Nil paid by IC1
Melanie Bourke ²	Nil paid by IC1
Brett Cameron – Alternate Director ³	Nil paid by IC1

1. Resigned from the DXAM Board effective 17 July 2024.
2. Appointed as Executive Director effective 17 July 2024.
3. Ceased as alternate director for Deborah Coakley on 17 July 2024, and was appointed as alternate director for Melanie Bourke on 17 July 2024.

This report has been prepared and audited in accordance with section 308(3C) of the *Corporations Act 2001*.

Explanatory Memorandum continued

Voting exclusions

In accordance with section 250R of the *Corporations Act*, a vote must not be cast (in any capacity) on Resolution 1 by or on behalf of a member of the KMP, details of whose remuneration are included in the Company's Remuneration Report, and their closely related parties. However, a vote may be cast on Resolution 1 by a KMP or its closely related parties as a proxy if the vote is not cast on behalf of a KMP or a closely related party of a KMP, and either:

- The voter is appointed as a proxy in writing, and that appointment specifies how the proxy is to vote on Resolution 1; or
- The voter is the Chair of the Meeting, and the proxy appointment does not specify the way the proxy is to vote, and expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Resolution 1 will be decided by poll. It is an ordinary resolution.

Recommendation

The board of the Company recommends that Security holders vote in favour of Resolution 1.

Resolution 2: Re-election of Director – Jonathan Sweeney

Jonathan Sweeney 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 Jonathan in support of his re-election as a director.

Jonathan was appointed an Independent Director in 2022 and is a Member of the Audit, Risk and Compliance Committee.

Mr Sweeney has over 35 years' experience in the investment management, fiduciary, real estate and financial services sectors having held senior executive roles at Folkestone and the Trust Company Limited. Jonathan is Chair of BT Financial Group, and Chair of Perpetual Private's Investment Committee and a member of the Noongar Boodja Trust's Investment Committee.

He was previously a director of EP&T Global (ASX: EPX), 8IP Emerging Companies Limited (ASX: 8EC), Velocity Rewards Pty Limited, Tennis NSW and Easton Investments (ASX: EAS).

Recommendation

The board of the Company (with Jonathan Sweeney abstaining) recommends that Security holders vote in favour of Resolution 2.

Resolution 3: Election of Executive Director – Melanie Bourke

Melanie Bourke 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 Security holders. The following information has been provided by Melanie in support of her election as a director.

Melanie Bourke is the Chief Operating Officer (COO) at Dexu where she is responsible for supporting business activity and enhancing decision efficiency across the group. Melanie leads the Risk, Real Estate Services & Procurement, Legal, Compliance & Governance, Corporate Affairs & External Communications, Marketing, Technology and Sustainability functions, as well as leading the Strategic Delivery Office.

Melanie has more than 20 years of experience in the property industry working across Finance, Investor Relations, Office of the CEO, Asset and Property Management in Dexu's Office division and most recently led the people and culture function.

Recommendation

The board of the Company (with Melanie Bourke abstaining) recommends that Security holders vote in favour of Resolution 3.

Resolutions 4: Appointment of auditor

PricewaterhouseCoopers (**PwC**) is the current external auditor of the Company and the Trusts.

After a competitive tender process, the board of the Company resolved to appoint KPMG as the auditor of the Company based on the firm's reputation in the market, track record and technical expertise.

As at the date of this Notice of Annual General Meeting, ASIC has not provided its consent to the resignation of PwC as the Company's current auditor. Accordingly, the appointment of KPMG as the Company's auditor will become effective on the latter of: (1) the date of receipt of ASIC's consent to the resignation of PwC; (2) the date (if any) fixed by ASIC for the resignation of PwC as auditor; and (3) the conclusion of this Meeting (subject to Security holders approving this Resolution 4).

It is also the intention of the Responsible Entity that, subject to receiving ASIC consent, KPMG will be appointed as auditor of the Trusts (noting there is no requirement for the members of the Trusts to approve the appointment of the auditor).

Pursuant to section 327B(1)(b) of the *Corporations Act*, subject to receipt of ASIC's consent to PwC's resignation as the Company's auditor, the Company now seeks Security holder approval for the appointment of KPMG as auditor of the Company. In accordance with section 328B(1) of the *Corporations Act*, notice in writing nominating KPMG as auditor has been given to the Company by a Security holder. A copy of this notice is included in Schedule 1 to this Notice of Annual General Meeting.

KPMG has given its written consent to act as the Company's auditor in accordance with section 328A(1) of the *Corporations Act*, subject to Security holder approval of this Resolution 4.

If this Resolution 4 is not passed, or ASIC does not grant its consent to PwC resigning as the Company's current auditor, PwC will continue to hold office as the Company's auditor after the Meeting, and the Responsible Entity will reconsider whether PwC should remain as auditor of the Trusts.

Recommendation

The board of the Company recommends that Security holders vote in favour of Resolution 4.

Schedule 1 – Nomination of Company Auditor

Dexus Funds Management
Limited

Level 30, 50 Bridge Street,
Sydney, NSW 2000

p +61 2 9017 1100
dexus.com



Brett Cameron
Company Secretary
Industria Company No. 1 Limited (ACN 010 794 957)
Level 30, 50 Bridge Street
Sydney NSW 2000

30 September 2024

Subject: Nomination of Auditor

Dear Mr Cameron,

In accordance with the provisions of section 328B of the Corporations Act 2001, Dexus Funds Management Limited (ACN 060 920 783) in its capacity as the responsible entity of Dexus Diversified Trust (ARSN 089 324 541), being a member of Industria Company No. 1 Ltd (ACN 010 794 957) ("**Company**"), hereby nominate KPMG for appointment as auditor of the Company.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Scott Mahony".

Scott Mahony
Head of Governance and Company Secretary

For and on behalf of
Dexus Funds Management Limited (ACN 060 920 783) in its capacity as the responsible entity
of Dexus Diversified Trust (ARSN 089 324 541)

Glossary

\$	means Australian dollars.
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 <i>Corporations Act 2001</i> (Cth).
DXI or Dexus Industria REIT	means the stapled group comprising the Company and the Trusts.
Explanatory Memorandum	means the explanatory memorandum included in this Notice of Annual General Meeting.
KMP	means Key Management Personnel.
Link	means Link Market Services Limited (ACN 083 214 537).
Meeting	means the annual general meetings of the Trusts and Annual General Meeting of the Company convened by this Notice of Annual General Meeting.
Notice of Annual General Meeting	means this Notice of Annual General Meeting dated 16 October 2024.
Responsible Entity	means Dexus Asset Management Limited (ACN 080 674 479).
Security	means a stapled Security in Dexus Industria REIT.
Security holder	means a holder of Securities.
Trusts	means each 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).
Voting Form	means the Voting Form accompanying this Notice of Annual General Meeting.

Directory

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)

Responsible Entity

Dexus Asset Management Limited
ACN 080 674 479
AFSL 237500

Registered Office

Level 30, 50 Bridge Street
Sydney NSW 2000

T: +61 2 9017 1100

E: ir@dexus.com

W: www.dexus.com

Directors of the Responsible Entity and Industria Company No. 1 Ltd

Jennifer Horrigan, Independent Chair
Emily Smith, Independent Director
Danielle Carter, Independent Director
Jonathan Sweeney, Independent Director

Melanie Bourke, Executive Director
Brett Cameron, Alternate Director
for Melanie Bourke

Secretaries of the Responsible Entity and Industria Company No. 1 Ltd

Brett Cameron
Scott Mahony

Auditors

PricewaterhouseCoopers
Chartered Accountants
One International Towers Sydney
Watermans Quay
Barangaroo NSW 2000

Investor Enquiries

Telephone: +61 1800 819 675

Investor Relations: +61 2 9017 1330

E: dexus@linkmarketservices.com.au

W: 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

T: +61 1800 819 675

F: +61 2 9287 0303

E: dexus@linkmarketservices.com.au

W: linkmarketservices.com.au

Open Monday to Friday between
8.30am and 5.30pm (Sydney time)

Stock Exchange Listing

Dexus Industria REIT stapled securities are listed on the Australian Securities Exchange (ASX: DXI)