

## **Centuria Industrial REIT (ARSN 099 680 252)**

### **Unit Purchase Plan Booklet**

*Not for release to US wire services or distribution in the United States*



## Important Notice and Disclaimer

This Unit Purchase Plan Booklet (**Booklet**) offers Eligible Unitholders the opportunity to purchase up to \$30,000 of fully paid ordinary units in Centuria Industrial REIT (ARSN 099 680 252) (**CIP**) under a unit purchase plan (**UPP**).

This Booklet does not provide financial advice and has been prepared without taking into account the individual investment objectives, financial situation or needs of any investor. You should read this Booklet in its entirety and seek independent financial and taxation advice before making a decision to participate in the UPP.

The offer of New Units under the UPP is made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**ASIC Instrument**). The ASIC Instrument grants relief from the requirement for Centuria Property Funds No.2 Limited (**CPF2L**) as responsible entity of CIP to provide a product disclosure statement in relation to the UPP.

This Booklet is not a product disclosure statement or a prospectus under the Corporations Act.

The UPP was announced to the ASX on 23 September 2021 in conjunction with a placement of fully paid ordinary units to institutional investors. CPF2L will use its best endeavours to ensure that UPP participants have a reasonable opportunity to participate equitably in the overall equity raising. Accordingly, any scale-back arrangements for UPP participants will be applied on a pro rata basis to all participants.

The laws of some countries prohibit or make impracticable participation in the UPP by certain overseas Unitholders. CPF2L has determined that it is not practical to permit Unitholders who are not resident in Australia or New Zealand to participate in the UPP. Accordingly, Unitholders who are **not** resident in Australia or New Zealand will **not** be able to participate in the UPP. The UPP does not constitute an offer of New Units for sale in any other jurisdictions.

### New Zealand

The New Units are not being offered or sold to the public within New Zealand other than to existing Unitholders with registered addresses in New Zealand to whom the offer of New Units is being made in reliance on the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016.

This Booklet has not been registered, filed with or approved by any New Zealand regulatory authority. This Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

### United States

This Booklet may not be released to US wire services or distributed in the United States. The New Units have not been, and will not be, registered under the US Securities Act of 1933 (**US Securities Act**) or the securities laws of any state or other jurisdiction of the United States. The New Units may not be offered, sold or otherwise transferred in the United States except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and the applicable securities laws of any state or other jurisdiction in the United States.

## CHAIRMAN'S LETTER

30 September 2021

Dear CIP Unitholder

On behalf of the Board of Directors of Centuria Property Funds No.2 Limited (**CPF2L**) as the responsible entity of CIP, I am pleased to offer Eligible Unitholders an opportunity to participate in CIP's unit purchase plan (**UPP**), which was announced to the ASX on 23 September 2021 in conjunction with a placement of fully paid ordinary units to institutional investors (**Placement**).

Under the UPP, Eligible Unitholders have the opportunity to subscribe for up to \$30,000 of fully paid ordinary units in CIP (**New Units**) at an issue price of \$3.76 per New Unit (being the same price paid by institutional investors under the Placement adjusted for CIP's September 2021 quarterly distribution of 4.325 cents per Unit<sup>1</sup>), without incurring any brokerage costs or other transactions costs.

The issue price of \$3.76 per New Unit, represents a discount of:

- 4.7% to the distribution adjusted volume weighted average price of Units traded during the five ASX trading days prior to and including 22 September 2021; and
- 5.3% to the distribution adjusted last close price of Units traded on 22 September 2021.

### Use of proceeds

As announced to the ASX on 24 September 2021, CPF2L successfully raised \$300 million under the Placement. Proceeds from the Placement and UPP will be used to partially fund the acquisition of eight freehold urban infill industrial assets<sup>2</sup> and provide capacity for CPF2L to debt fund its pipeline of acquisitions in due diligence.

Further details on the Placement and a summary of some of the key risks of an investment in CIP are set out in the investor presentation lodged with the ASX on 23 September 2021.

### Details of the Offer under the UPP

The UPP is not underwritten and the total amount to be raised under the UPP is subject to a cap of \$25 million. CPF2L reserves the right to scale-back applications in its absolute discretion and it may, in its absolute discretion, increase the cap in order to reduce or prevent the need for a scale-back should total demand under the UPP exceed \$25 million. CPF2L will use its best endeavours to ensure that UPP participants have a reasonable opportunity to participate equitably in the overall equity raising. Accordingly, any scale-back arrangements for UPP participants will be applied on a pro rata basis to all participants. In the event of a scale-back, you may be allocated New Units to a value which is less than the parcel which you applied for and the difference will be refunded to you without interest.

The New Units issued under the UPP will rank equally with existing CIP Units quoted on the ASX, however, as the New Units will be issued after the record date for CIP's September 2021 quarterly distribution, they will not be entitled to that quarterly distribution. Participation in the UPP is optional and is open to Eligible Unitholders, being holders of CIP Units as at 7:00pm (Sydney time) on 22 September 2021 (**Record Date**), with a registered address in Australia or New Zealand and who meet certain other conditions set out in clause 1 of the Terms and Conditions in this Booklet.

Your right to participate in the UPP is not transferrable.

### How to apply

If you are an Eligible Unitholder and wish to participate in the UPP, you may apply to purchase New Units with a minimum application amount of \$3,000 and any additional New Units in increments of \$1,000, with a maximum application amount of \$30,000.

You can apply for New Units by either:

<sup>1</sup> Units issued under the Placement were issued at \$3.80 per unit and were entitled to the 4.325 cents per unit September 2021 quarterly distribution. As the New Units issued under the UPP are not entitled to the September 2021 quarterly distribution, the New Units are being issued at an issue price of \$3.76 per New Unit.

<sup>2</sup> Includes proceeds used to repay debt associated with four assets that have already settled.

- completing the enclosed Application Form as instructed and returning it to the address indicated in the Application Form, together with your payment; or
- making payment directly to BPAY. If you make your application by BPAY, you do not need to return the Application Form.

Your application and payment must be received by no later than 5.00pm (Sydney time) on 22 October 2021 (**Closing Date**).

### Timetable

The Offer under the UPP will be conducted in accordance with the following timetable\*:

Timetable	
Record Date	7.00pm (Sydney time), 22 September 2021
Offer opens ( <b>Opening Date</b> )	9.00am (Sydney time), 30 September 2021
Offer closes ( <b>Closing Date</b> )	5.00pm (Sydney time), 22 October 2021
Issue of New Units ( <b>Issue Date</b> )	29 October 2021
Commencement of trading of New Units on the ASX ( <b>Trading Date</b> )	1 November 2021
Despatch of holding statements ( <b>Despatch Date</b> )	2 November 2021

\*CPF2L may vary any of the above dates at its absolute discretion by lodging a revised timetable with the ASX.

### Important information

The Offer under the UPP is made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 which grants relief from the requirement to issue a disclosure document for the offer of New Units under the UPP.

The Terms and Conditions of the Offer under the UPP are set out in this Booklet. The Board of CPF2L encourages you to read this Booklet in its entirety and seek independent professional advice before deciding whether to participate in the UPP.

For further information about the UPP or how to apply, please contact the Registry on 1800 187 257 or +61 2 9290 9689 (if calling from outside Australia) between 8.30am to 5.00pm (Sydney time), Monday to Friday from 30 September 2021 to 22 October 2021.

On behalf of the Directors of CPF2L, I thank you for your continued support of CIP and invite you to participate in the UPP.



**Roger Dobson**

Chairman

Centuria Property Funds No.2 Limited

as responsible entity of the Centuria Industrial REIT

## Important Notice:

You should read these Terms and Conditions carefully as you will be bound by them if you participate in the UPP.

If you participate in the UPP by completing and returning the Application Form or by making a payment by BPAY, you are accepting the risk that the market price of Units may change between the Opening Date, the date you apply for New Units, and the date the New Units are issued to you. The value of the New Units that you apply for, over time, is likely to rise and fall. Importantly, there is a risk that during the period between the date you apply for New Units and the date the New Units are issued to you, you may be able to buy Units on the ASX at a lower price than the UPP Issue Price. After the issue of the New Units to you, the value of these New Units will fluctuate over time and there is no guarantee that their value will not fall below the UPP Issue Price.

### 1. Eligible Unitholders

1.1 Subject to clauses 1.2 to 1.4, you are entitled to participate in the unit purchase plan (UPP), if you:

- (a) were registered as a Unitholder on the Register of Centuria Industrial REIT (CIP) at 7.00pm (Sydney time) on 22 September 2021 (Record Date);
- (b) have a registered address in Australia or New Zealand on the Record Date;
- (c) are not in the United States or acting for the account or benefit of a person in the United States; and
- (d) if your registered address is in New Zealand, continue to hold Units from the Record Date to the Opening Date,

(Eligible Unitholder).

1.2 Eligible Unitholders who hold Units as a "custodian" (as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547) (Custodian) may participate in the UPP on behalf of one or more persons whom the Custodian holds Units on behalf of (Custodian Beneficiaries), provided the conditions set out in clause 4 are met.

1.3 Unitholders who hold Units on behalf of persons who reside outside Australia or New Zealand are not entitled to participate in the UPP.

1.4 If you are a joint holder of Units, you are taken to be a single registered holder of Units for the purposes of determining whether you are an Eligible Unitholder and joint holders are entitled to participate in the UPP in respect of that single holding only.

### 2. Offer

2.1 CPF2L offers each Eligible Unitholder the opportunity to purchase up to \$30,000 worth of fully paid ordinary units in CIP (New Units) under the UPP, subject to and in accordance with these Terms and Conditions (Offer).

2.2 Participation in the UPP is optional. The Offer is non-renounceable which means Eligible Unitholders cannot transfer their right to purchase New Units to another person.

2.3 The Offer to each Eligible Unitholder (whether as a Custodian or on its own account) is made on these same Terms and Conditions.

2.4 All references to \$ or dollars in this Booklet are references to Australian dollars unless otherwise indicated.

### 3. Joint holders

3.1 If you receive more than one Offer due to multiple registered holdings, you may apply for New Units by way of different Application Forms, but you may not apply for New Units with an aggregate value of more than \$30,000.

### 4. Custodians

4.1 If a Custodian applies for New Units on behalf of a Custodian Beneficiary, CPF2L will not issue New Units under the UPP unless the Custodian certifies the following in writing to CPF2L:

- (a) either or both of the following:
  - (i) that the Custodian holds the Units on behalf of one or

more persons that are not custodians (Participating Beneficiaries); or

- (ii) that another custodian (Downstream Custodian) holds beneficial interests in Units on behalf of a Participating Beneficiary, and the Custodian holds the Units to which those beneficial interests relate on behalf of the Downstream Custodian or another custodian,

on the Record Date and that each Participating Beneficiary has subsequently instructed the following persons to apply for New Units under the UPP on their behalf:

- (iii) where sub-clause 4.1(a)(i) applies – the Custodian; and

- (iv) where sub-clause 4.1(a)(ii) applies – the Downstream Custodian;

- (b) the number of Participating Beneficiaries;

- (c) the name and address of each Participating Beneficiary, and that each Participating Beneficiary's address is located in Australia or New Zealand;

- (d) in respect of each Participating Beneficiary:

- (i) where sub-clause 4.1(a)(i) applies – the number of Units that the Custodian holds on their behalf; and

- (ii) where sub-clause 4.1(a)(ii) applies – the number of Units to which the beneficial interests relate;

- (e) in respect of each Participating Beneficiary:

- (i) where sub-clause 4.1(a)(i) applies – the number or the dollar amount of New Units they instructed the Custodian to apply for on their behalf; and

- (ii) where sub-clause 4.1(a)(ii) applies – the number or the dollar amount of New Units they instructed the Downstream Custodian to apply for on their behalf;

- (f) there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$30,000:

- (i) the New Units applied for by the Custodian under the UPP in accordance with the instructions referred to in sub-clause 4.1(e); and

- (ii) any other Units issued to the Custodian in the 12 months before the application as a result of an instruction given by them to the Custodian or the Downstream Custodian to apply for Units on their behalf under an arrangement similar to the UPP;

- (g) that a copy of this Booklet was given to each Participating Beneficiary; and

- (h) where sub-clause 4.1(a)(ii) applies – the name and address of each Custodian who holds beneficial interests in the Units held by the Custodian in relation to each Participating Beneficiary,

(Custodian Certificate).

4.2 For further information about the custodian application process, a Custodian should contact the Registry on 1800 187 257 or +61 2 9290 9689 (if calling from outside Australia) between 8.30am to 5.00pm (Sydney time), Monday to Friday from 30 September 2021 to 22 October

2021.

4.3 Applications received from Custodians must be accompanied by a duly completed and signed Custodian Certificate.

4.4 If you hold Units as a trustee or nominee for another person, but are not a Custodian, you cannot participate for beneficiaries in the manner described above. In this case, clause 3 applies.

## 5. Applying for New Units

5.1 If you are an Eligible Unitholder and wish to participate in the UPP, you may apply to purchase New Units with a minimum application amount of \$3,000 and any additional New Units in increments of \$1,000, with a maximum application amount of \$30,000. If you do not wish to participate in the UPP, you may disregard this Booklet.

5.2 You can apply for New Units by either:

- (a) completing the enclosed Application Form as instructed and returning it to the address indicated on the Application Form, together with your payment; or
- (b) making payment directly by BPAY. If you make your application by BPAY, you do not need to return the Application Form.

5.3 Your application and payment must be received by 5.00pm (Sydney time) on 22 October 2021 (**Closing Date**). If you are sending the payment by post, then please leave several days for delivery. If you are paying by BPAY, then please check the processing cut-off times with your financial institution.

5.4 Eligible Unitholders who receive more than one Offer (for example, because they hold Units in more than one capacity or in different registered holdings) may apply on different Application Forms for New Units but may not apply for New Units with an aggregate value of more than \$30,000.

5.5 CPF2L may either accept or reject your application for New Units at its absolute discretion. CPF2L may reject your application in circumstances including, but not limited to, where:

- (a) your Application Form is incorrectly completed, incomplete or otherwise determined by CPF2L to be invalid;
- (b) your cheque is dishonoured;
- (c) the cheque, bank draft or money order that you enclose with your Application Form is not made out for the dollar amount corresponding to the dollar amount of New Units you have elected to purchase;
- (d) your BPAY payment is not received by the Closing Date or is otherwise incomplete or invalid. Late payments will be refunded (without interest);
- (e) CPF2L believes that you are applying either directly or indirectly (such as through a trust) to buy more than an aggregate of \$30,000 of New Units;
- (f) CPF2L believes that you and one or more other registered holders of the same or similar name or address are applying to buy more than an aggregate of \$30,000 of New Units;
- (g) your Application Form or cheque, bank draft or money order is not received by the Closing Date. Late payments will be refunded (without interest);
- (h) CPF2L believes you are not an Eligible Unitholder (subject to compliance with any applicable Australian Securities and Investments Commission or ASX requirements); or
- (i) your name is not recorded in the Register on the Record Date.

5.6 If your BPAY payment, cheque, bank draft or money order is

for:

- (a) an amount less than \$3,000, CPF2L may, at its discretion, reject your application for New Units and refund your application money in full (without interest); or
- (b) an amount greater than \$3,000 that is not equal to one of the designated amounts, CPF2L may, at its discretion:
  - (i) reject your application for New Units and refund your application money in full (without interest); or
  - (ii) treat your application as if you had applied for the next lowest parcel of New Units and refund the excess application money to you (without interest).

## 6. Issue price of New Units under the UPP

6.1 The issue price per New Unit under the UPP will be \$3.76 (**UPP Issue Price**), being the issue price paid by institutional investors under the Placement adjusted for CIP's September 2021 quarterly distribution of 4.325 cents per unit. The UPP Issue Price of \$3.76 per New Unit represents a discount of:

- (a) 4.7% to the distribution adjusted volume weighted average price of Units traded during the five ASX trading days prior to and including 22 September 2021; and
- (b) 5.3% to the distribution adjusted last close price of Units traded on 22 September 2021.

6.2 The current Unit price can be obtained from the ASX and is listed in the financial and business section of major daily newspapers circulating in Australia.

6.3 You agree to pay the UPP Issue Price per New Unit for the number of New Units that are allocated to you in accordance with these Terms and Conditions.

## 7. Number of New Units to be issued

7.1 If you apply for New Units, you will apply for a certain value, rather than a certain number of New Units. If your application is accepted, CPF2L will divide the value of your application monies by the UPP Issue Price (as specified in clause 6.1) in order to determine the number of New Units which, subject to Scale-back, will be issued to you.

7.2 If this calculation produces a fraction number, the number of New Units you are issued will be rounded down to the nearest whole number of New Units (refer to clause 10 for information on rounding in the event of a Scale-back).

## 8. The New Units

8.1 New Units will be issued on 29 October 2021 (**Issue Date**).

8.2 New Units issued under the UPP will rank equally in all respects with existing Units quoted on the ASX, with the same voting rights, distribution rights and other entitlements from issue except that New Units will **not** be eligible for the September 2021 quarterly distribution.

8.3 CPF2L will apply for the New Units issued under the UPP to be quoted on ASX.

## 9. Costs of participation

9.1 No brokerage or other transaction costs will apply to the application for, and issue of, New Units under the UPP.

## 10. Scale-back

10.1 If the total of the application monies under the UPP is greater than \$25 million, CPF2L may at its discretion scale-back the maximum number of New Units issued to each Eligible Unitholder to the extent and in the manner that it sees fit (**Scale-back**). CPF2L will use its best endeavours to ensure that UPP participants have a reasonable opportunity to participate equitably in the overall equity raising. Accordingly, any Scale-back will be applied on a pro rata basis to all UPP participants.

**10.2** If a Scale-back occurs, you may receive less than the parcel of New Units for which you have applied.

**10.3** If a Scale-back produces a fractional number of Units when applied to your issue of New Units, the number of New Units you will be allocated will be rounded down to the nearest whole number of New Units.

**10.4** If there is a Scale-back, your application monies may be greater than the value of the New Units you will be issued. In such event, the excess application monies will be refunded to you without interest by direct credit (to your nominated account as recorded on the Register) or cheque as soon as practicable.

## 11. Risks

**11.1** There is a risk that the market price of Units may change between the Opening Date, the date you apply for New Units and the date the New Units are issued to you. Accordingly, the value of the New Units that you apply for, over time, is likely to rise and fall. Importantly, there is a risk that during the period between the date you apply for New Units and the date the New Units are issued to you, you may be able to buy Units on the ASX at a lower price than the UPP Issue Price. After the issue of the New Units to you, the value of these New Units will fluctuate over time and there is no guarantee that their value will not fall below the UPP Issue Price.

**11.2** This document is not a product disclosure statement and has not been lodged with ASIC. This document does not contain the types of disclosure required to be contained in a product disclosure statement. You must rely on previous disclosures made by CIP to the ASX and consult your professional financial and tax advisers before making a decision to participate in the UPP.

## 12. Effect of applying for New Units

**12.1** If you submit a BPAY payment or complete and return an Application Form:

- (a) you acknowledge that you have read, understood and irrevocably and unconditionally agree to these Terms and Conditions and the Application Form in full and you agree not to do any act or thing which would be contrary to the spirit, intention or purpose of the UPP;
- (b) you acknowledge that you are an Eligible Unitholder and that you are lawfully permitted to accept the Offer and participate in the UPP;
- (c) you acknowledge that you do not reside outside Australia or New Zealand or within the United States and you are not acting for the account or benefit of a person in the United States;
- (d) if you have a registered address in New Zealand, you warrant that you continued to hold Units from the Record Date to the Opening Date;
- (e) you certify that the total of the application price for the following does not exceed \$30,000:
  - (i) the New Units the subject of your application;
  - (ii) any other New Units or any Units that you acquired under any arrangement similar to the UPP in the 12 months before the date of your application;
  - (iii) any other New Units which you have instructed a custodian to acquire on your behalf under the UPP; and
  - (iv) any other Units issued to a custodian under an arrangement similar to the UPP in the 12 months before the date of your application under the UPP as a result of an instruction given by you to the custodian or another custodian and which resulted in you holding beneficial interests in such Units,

even though you may have received more than one Offer or received Offers in more than one capacity;

- (f) if you are a Custodian and are applying on behalf of a Custodian Beneficiary on whose behalf you hold Units, you acknowledge and agree that:
  - (i) you are a Custodian as that term is defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547;
  - (ii) you held Units on behalf of the Custodian Beneficiary as at the Record Date who has instructed you to apply for New Units on their behalf under the UPP and that the Custodian Beneficiary has been given a copy of this Booklet;
  - (iii) you are not applying for New Units on behalf of any Custodian Beneficiary with an aggregate application amount of more than \$30,000 under the UPP; and
  - (iv) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (g) you acknowledge your application is irrevocable and unconditional;
- (h) you declare that all details and statements in your Application Form are true and complete and not misleading;
- (i) you authorise CPF2L to correct minor errors in your Application Form and to complete the Application Form by inserting any missing minor detail;
- (j) you acknowledge that CPF2L may at any time determine that your Application Form is valid, in accordance with this Booklet, even if the Application Form is incomplete, contains errors or is otherwise defective;
- (k) you acknowledge that no interest will be paid on any application monies held pending the issuance of the New Units or subsequently returned to you for any reason;
- (l) you accept that CPF2L at its absolute discretion can make reductions in issuance of New Units under a Scale-back;
- (m) you acknowledge that CPF2L is not liable for any exercise of its discretions referred to in this Booklet;
- (n) you accept the risk associated with any refund that may be despatched to you by cheque to your address or by direct credit to your nominated bank account as shown on the Register;
- (o) you are responsible for any dishonour fees or other costs CPF2L may incur in presenting a cheque for payment which is dishonoured;
- (p) you acknowledge that the New Units have not, and will not be, registered under the US Securities Act of 1993 (**US Securities Act**) or the securities law of any state or other jurisdiction of the United States and accordingly, the New Units may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;
- (q) you acknowledge and agree that if in the future you decide to sell or otherwise transfer the New Units, you will only do so in standard (regular way) brokered transactions on ASX, where neither you nor any person acting on your behalf knows, or has reason to



know, that the sale has been pre-arranged with, or the purchaser is, a person in the United States;

- (r) you acknowledge that the New Units may only be offered and sold outside the United States to Eligible Unitholders in "offshore transactions" (as defined and in reliance on Regulation S under the US Securities Act);
- (s) you agree not to send any materials relating to the UPP to any person in the United States or that is or is acting for the account or benefit of a person in the United States;
- (t) if you are acting as a trustee, nominee or Custodian, each beneficial Unitholder (including Custodian Beneficiaries) on whose behalf you are participating is a resident in Australia or New Zealand and you have not sent this Booklet or any materials relating to the UPP outside Australia and New Zealand or in the United States or to any person acting for the account or benefit of a person in the United States;
- (u) you agree to be bound by the constitution of CIP;
- (v) you acknowledge that neither CPF2L nor the Registry has provided you with investment advice or financial product advice, and that neither CPF2L nor the Registry has any obligation to provide this advice, concerning your decision to apply for and buy New Units, and that this Booklet has been prepared without taking into account the objectives, financial situation or needs of individuals; and
- (w) you are aware, and accept the risk, that the market price of Units may change including (without limitation) between the Opening Date, the date you apply for New Units and the date the New Units are issued to you (and accordingly the value of New Units applied for, over time, is likely to rise and fall) and that during the period between the date you apply for New Units and the date the New Units are issued to you, you may be able to buy Units on the ASX at a lower price than the UPP Issue Price.

### 13. Timetable

#### 13.1 Subject to clause 13.2:

- (a) (**Record Date**) the Offer is made to all persons registered as holders of Units at 7.00pm (Sydney time) on 22 September 2021 whose address in the Register was in Australia or New Zealand;
- (b) (**Opening Date**) the Offer opens at 9.00am (Sydney time) on 30 September 2021;
- (c) (**Closing Date**) the Offer closes at 5.00pm (Sydney time) on 22 October 2021;
- (d) (**Issue Date**) CPF2L proposes to issue the New Units on 29 October 2021;
- (e) (**Trading Date**) CPF2L expects the New Units issued under the UPP to commence trading on the ASX on 1 November 2021; and
- (f) (**Despatch Date**) the date on which transaction confirmations are sent to Unitholders and, if applicable, a direct credit deposit to your nominated account is made, or refund cheque is despatched, as a result of any Scale-back being applied to your application, is expected to be 2 November 2021.

13.2 CPF2L may vary any of the above dates in clause 13.1 at its absolute discretion (even if the Offer has been opened, or BPAY payments or Application Forms have been received) by lodging a revised timetable with the ASX.

### 14. No underwriting

The UPP is not underwritten.

### 15. Legislative instrument compliance

A registered holder of Units will be ineligible to participate in the UPP if their participation would be in breach of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.

### 16. Dispute resolution, waiver, withdrawal, suspension, and termination

16.1 CPF2L may settle, in any manner it deems appropriate, any difficulties, anomalies, or disputes which may arise in connection with the operation of the UPP and its decision shall be conclusive and binding on all UPP participants and other persons to whom the determination relates.

16.2 CPF2L reserves its right to waive strict compliance with any provision of this Booklet and to amend or vary these Terms and Conditions and to suspend or terminate the UPP at any time. Any such amendment, variation, suspension or termination will be binding on all Eligible Unitholders even where CPF2L does not notify you of that event.

16.3 If the UPP is withdrawn or terminated, all application monies will be refunded. No interest will be paid on any money refunded to you.

### 17. Privacy

17.1 CPF2L and the Registry are bound by the Privacy Act 1988 (Cth) (**Privacy Act**) in relation to the collection, use and disclosure of any personal information about you. Chapter 2C of the Corporations Act requires information about you as a Unitholder (including your name, address and details of the Units you hold) to be included in the public register of CIP. This information must continue to be included in the public register if you cease to be a Unitholder.

17.2 CPF2L and the Registry may collect personal information to process your application, implement the UPP and administer your Unitholding. The personal information contained in the Register is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to Unitholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.

17.3 Your personal information may be disclosed to joint investors, the Registry, securities brokers, third party service providers (including print and mail service providers, technology providers and professional advisers), related entities of CPF2L and its agents and contractors, and the ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.

17.4 The Registry's privacy policy is available on its website at <https://boardroomlimited.com.au/corp/privacy-policy/>. CPF2L's privacy policy is available on its website at <https://centuria.com.au/wp-content/uploads/2020/07/Centuria-Privacy-Policy-October-18-v5.pdf>. Each privacy policy contains information about how you may seek access to, and correction of, your personal information and also contains information about how you can complain about a breach of the Privacy Act and how such a complaint will be dealt with.

### 18. Governing Law

This Booklet and the Offer are governed by the laws in force in New South Wales. Any dispute arising out of or in

connection with the Terms and Conditions, or the Offer, will be determined by the courts of New South Wales. By accepting this Offer, you agree to submit to the exclusive jurisdiction of the courts in New South Wales.

## 19. Glossary

The following definitions apply throughout this Booklet unless the context requires otherwise. A reference to a clause is a reference to a clause in these Terms and Conditions.

**Application Form** your personalised application form enclosed with this Booklet.

**ASIC** Australian Securities and Investments Commission.

**ASIC Instrument** ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.

**ASX** ASX Limited (ACN 008 624 691) or the market operated by it as the context requires.

**Booklet** this Unit Purchase Plan Booklet dated 30 September 2021.

**Closing Date** 5.00pm (Sydney time) on 22 October 2021 (or such other date as CPF2L determines, in its absolute discretion).

**CIP** Centuria Industrial REIT (ARSN 099 680 252).

**Corporations Act** *Corporations Act 2001* (Cth).

**CPF2L** Centuria Property Funds No.2 Limited (ACN 133 363 185) as responsible entity of CIP.

**Custodian** a custodian as defined in paragraph 4 of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.

**Custodian Beneficiaries** has the meaning given in clause 1.2.

**Custodian Certificate** has the meaning given in clause 4.1.

**Despatch Date** 2 November 2021 (or such other date as CPF2L determines, in its absolute discretion).

**Director** a director of CPF2L.

**Downstream Custodian** has the meaning given in clause 4.1(a)(ii).

**Eligible Unitholder** has the meaning given in clause 1.1.

**Issue Date** 29 October 2021 (or such other date as CPF2L determines, in its absolute discretion).

**New Units** the Units to be issued under the UPP.

**Offer** the offer of New Units in clause 2.1.

**Opening Date** 9.00am (Sydney time) on 30 September 2021.

**Participating Beneficiaries** has the meaning given in clause 4.1(a)(i).

**Placement** the placement of fully paid ordinary Units by CIP to institutional and professional investors, raising \$300 million, announced to ASX on 23 September 2021.

**Record Date** 7.00pm (Sydney time) on 22 September 2021.

**Register** the register of Unitholders.

**Registry** Boardroom Pty Limited (ACN 003 209 836).

**Scale-back** has the meaning given in clause 10.1.

**Terms and Conditions** or **UPP Terms and Conditions** the terms and conditions of the UPP set out in this Booklet.

**Trading Date** 1 November 2021 (or such other date as CPF2L determines, in its absolute discretion).

**Unit** a fully paid ordinary unit in CIP.

**Unitholder** a registered holder of Units.

**Unitholding** a holding of Units.

**UPP** the unit purchase plan offer made to Eligible Unitholders under this Booklet.

**UPP Issue Price** \$3.76 per New Unit.



