

FOR ALL ENQUIRIES CALL:
(within Australia) 1800 152 257
(outside Australia) +61 2 9290 9600

FACSIMILE
+61 2 9290 9655

ALL CORRESPONDENCE TO:
Boardroom (Victoria) Pty Limited
GPO Box 3993
Sydney NSW 2001
Australia

Your Address

This is your address as it appears on the unit register. If this is incorrect, please mark the box with an "X" and make the correction on the form. **Please note you cannot change ownership of your units using this form.**

YOUR VOTE IS IMPORTANT

FOR YOUR VOTE TO BE RECORDED, YOUR PROXY FORM MUST BE RECEIVED BEFORE 10:00AM ON TUESDAY 6 NOVEMBER 2012.

IF YOU PLAN TO ATTEND THE MEETING AT 10:00AM ON THURSDAY 8 NOVEMBER 2012 (ADJOURNED FROM 14 SEPTEMBER) IN PERSON AND VOTE, YOU ARE NOT REQUIRED TO COMPLETE THIS FORM

VOTE BY COMPLETING THE PROXY FORM FOR 360 CAPITAL INDUSTRIAL FUND (ARSN 099 680 252)

STEP 1 Directions

Indicate here who you want to appoint as your Proxy. If you wish to appoint Tony Pitt as your proxy, mark the box. If you wish to appoint someone other than Tony Pitt as your proxy, please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, Tony Pitt will be your proxy. A proxy need not be a Member of the Fund. Do not write the name of the responsible entity or the registered Member in the space.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's unit registry.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's unit registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of units 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.
- (b) return both forms together in the same envelope.

STEP 2 Voting Directions to your Proxy

You can tell your proxy how to vote. To direct your proxy how to vote, place a mark in one of the boxes opposite each item of business. All your units 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 units you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

STEP 3 Sign the Proxy Form

The Proxy Form **must** be signed as follows:

Individual: This Proxy Form is to be signed by the Member.

Joint Holding: For a holding in more than one name, either Member may sign.

Power of Attorney: to sign under a Power of Attorney, you must lodge the original or certified copy of the Power of Attorney with the Responsible Entity at least 48 hours before the meeting. Signing this Proxy Form revokes any power of attorney or other authority previously granted to the extent that attorney or authority gives any person the right to cast your vote at or in respect of the above meeting. For the avoidance of doubt, such revocation does not apply where the only Proxy Form lodged in respect of a Member is signed under power of attorney or other authority. By signing this Proxy Form, you also revoke and render of no effect any Proxy Form previously signed by you or your attorney.

Companies: this Proxy Form must be signed by a Director jointly with either another Director or Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this Proxy Form must be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 Lodgement of your Vote

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below or by the Responsible Entity by 10:00am on Tuesday 6 November 2012. Any Proxy Form received after that time will not be valid. Proxy Forms sent to the Unit Registry will be given to the Responsible Entity by the Unit Registry on or before 10:00am Tuesday 6 November 2012. Alternatively Proxy Forms may be sent directly to the Responsible Entity at the email address below or to the addresses noted on the back cover of the Notice of Meeting and Explanatory Memorandum.

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

BY MAIL: Unit Registry – Boardroom (Victoria) Pty Limited,
GPO Box 3993,
Sydney NSW 2001
Australia

BY FAX: + 61 2 9290 9655

IN PERSON: Unit Registry – Boardroom (Victoria) Pty Limited,
Level 7, 207 Kent Street,
Sydney NSW 2000
Australia

BY EMAIL: investor.relations@360capital.com.au

360 Capital RE Limited

360 Capital Industrial Fund (ARSN 099 680 252)

360 Capital

Property Group



Full Name(s)
of Registered
Member

Registered
Address

Unitholder Number

STEP 1 APPOINT A PROXY

I/We being a Member in the 360 Capital Industrial Fund hereby appoint

..... or Tony Pitt (if you wish to appoint Tony Pitt as your proxy, please tick ✓)

or, failing the individual or body corporate named (or if no individual or body corporate is named), Tony Pitt or failing him, Ben James or failing him, the Chairperson of the meeting as my/our proxy, to act generally on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the meeting to be held at:

10.00am on Thursday 8 November 2012 (adjourned from 14 September 2012) in the Marra Kirralaa Room, The Grace Hotel, 77 York Street, Sydney NSW.

and at any adjournment or postponement of that meeting (360 Meeting) and at any meeting of Members of the 360 Capital Industrial Fund in relation to a proposal to replace the responsible entity of the Fund with Denison Funds Management Limited (Denison Meeting).

STEP 2 LISTING THE FUND

Please place a ✓ in the appropriate box. It is recommended that you tick FOR.		For	Against	Abstain
1	Special Resolution to list the Fund and amend the Constitution			
Responsible Entity's Recommendation		For <input checked="" type="checkbox"/>		

Please Note: If no direction is given you will be deemed to have directed your proxy to vote **FOR** the Special Resolution

STEP 3 DENISON PROPOSAL

Please place a ✓ in the appropriate box. It is recommended that you tick AGAINST . The following direction will apply to both extraordinary resolutions to be considered at the Denison Meeting		For	Against	Abstain
2	Extraordinary Resolutions to remove 360 Capital and appoint Denison Funds Management Limited as Responsible Entity of the Fund			
Responsible Entity's Recommendation			Against <input checked="" type="checkbox"/>	

Please Note: If no direction is given you will have been deemed to have directed your proxy to vote **AGAINST** the extraordinary resolutions.

STEP 4 PLEASE SIGN HERE This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

By signing this proxy form, I/we revoke any power of attorney or other authority previously granted by me/us to the extent that attorney or authority gives any person the right to cast my vote at or in respect of the above Meetings. For the avoidance of doubt, such revocation does not apply to the extent the only proxy lodged in respect of a Member is signed under the relevant power of attorney or other authority. I/we also revoke and render of no effect any proxy form previously signed by me/us or my/our attorney.

Individual or Unitholder 1

Sole Director & Sole Company Secretary

Unitholder 2

Director

Unitholder 3

Director/Company Secretary

Contact Name Contact Daytime Telephone