



# Centuria Property Funds No. 2 Limited as responsible entity for Centuria Industrial REIT

Extraordinary General Meeting - Chairman's address to CIP unitholders

**Sydney, Monday, 29 January 2018 at 12:00 noon**

## Welcome

Good morning ladies and gentlemen.

My name is Peter Done and I am the chairman of the board of directors of Centuria Property Funds No. 2 Limited, the responsible entity of Centuria Industrial REIT. I have been appointed by Centuria Property Funds No. 2 Limited to chair today's meeting.

On behalf of the board, I would like to welcome you to this Extraordinary General Meeting of unitholders in Centuria Industrial REIT (which I will refer to as CIP). It is now 12:00 noon and I declare that this meeting of CIP unitholders is open.

## Quorum

I note that the quorum requirement for this meeting has been satisfied.

## In attendance

In attendance today are my fellow board members: Darren Collins, Nicholas Collishaw and Matthew Hardy.

Simon Holt, the Chief Financial Officer of Centuria, James Lonie, Company Secretary and Ross Lees, the Fund Manager and CIP unitholders, are also in attendance.

## Notice of meeting

A notice of meeting dated 27 December 2017, including an explanatory memorandum and proxy form, were sent to CIP unitholders in order to convene this meeting.

I will take the notice of meeting and explanatory memorandum as read.

## PURPOSE OF THIS MEETING

The purpose of this meeting is to seek unitholder approval under ASX Listing Rule 7.4 to refresh CIP's placement capacity under ASX Listing Rule 7.1.

ASX Listing Rule 7.1 operates to limit the number of equity securities that may be issued or agreed to be issued by CIP in any 12-month period to 15% of its equity securities on issue, unless the issue is approved by the unitholders or an exemption applies.



CIP conducted two institutional placements in 2017 which reduced its placement capacity under ASX Listing Rule 7.1. These include:

- 14,285,714 units issued pursuant to an institutional placement announced to the ASX on 29 June 2017; and
- 18,047,664 units issued pursuant to an institutional placement announced to the ASX on 8 September 2017.

Accordingly, unitholder approval is being sought at this meeting to subsequently approve, or ratify, the issues of those CIP units in order to refresh CIP's placement capacity and provide it with maximum flexibility as to how it manages its future capital requirements.

### **Items of business**

I will now move on to the formal matters before today's meeting.

The business of this meeting is to consider and, if thought fit, to pass the resolution in the notice of meeting.

### **Voting**

Voting on the resolution will be conducted by way of a poll. On a poll, CIP unitholders have one vote for each \$1.00 of the value of the units held in CIP.

The resolution is an ordinary resolution and will be passed if more than 50% of the votes cast on the resolution are in favour of it.

CIP will disregard any votes cast in favour of the resolution by or on behalf of a person who participated in either of the institutional placements announced to the ASX on 29 June 2017 and 8 September 2017, or their associates.

I intend to vote as Chairman all open proxies in favour of the resolution.

Persons holding CIP units at 12:00 noon on 27 January 2018 will, for the purposes of determining voting entitlements at this meeting, be taken to be CIP unitholders.

I intend to read out and propose the resolution and then to conduct a poll.



## **Resolution - Approval under Listing Rule 7.4 to refresh CIP's 15% placement capacity under ASX Listing Rule 7.1**

I now move that the following resolution be adopted by passing an ordinary resolution as set out in the notice of meeting:

*"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval be given for:*

- (a) the issue of 14,285,714 fully paid, ordinary securities pursuant to the institutional placement announced by the Centuria Industrial REIT to the ASX on 29 June 2017; and*
- (b) the issue of 18,047,664 fully paid, ordinary securities pursuant to the institutional placement announced by the Centuria Industrial REIT to the ASX on 8 September 2017,*

*as detailed in the Explanatory Memorandum which accompanies and forms part of this Notice of General Meeting."*

At this point, I would like to give you the opportunity to ask any questions you may have in relation to the resolution?

I now call for a poll on the resolution.

Accordingly, if you would complete any voting cards, I will ask Boardroom to collect them for the purposes of the poll.

As the counting of votes and the conduct of the poll may take some time, I propose to close the meeting and to publish the results of the poll as soon as possible through a release made to the ASX.

## **CLOSURE**

That ends the meeting which I now declare closed.

Thank you all for your attendance and interest and we look forward to your continued support.

**- Ends -**