

Notice of Annual General Meeting 2025

Dexus
Industria REIT

DXI | dexus

Date

Thursday, 20 November 2025

Time

10.00am (AEDT)

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-AGM2025

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 20 November 2025, commencing at 10.00am (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 9.30am (AEDT) with the Meeting commencing at 10.00am (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 MUFG Corporate Markets (AU) Limited (MUFG) 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-AGM2025.

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 MUFG no later than 24 hours before the Meeting.

Online Meeting Guide

More information about how to use the online AGM platform (including how to vote, provide comments or ask questions via the 'web phone' facility or in writing during the Meeting) is provided in the Online Meeting Guide which is available to download at www.dexus.com/DXI-AGM2025. You can also contact MUFG on +61 1800 819 675.

We recommend you read this guide and the other information available on the website prior to the start of the Meeting.

Questions and comments

Security holders and proxyholders who attend the Meeting virtually will be able to ask questions or make a comment at the Meeting using the online AGM platform web phone facility.

Alternatively, you can submit questions or comments in writing at the start of the Meeting using the 'Ask a question or make a comment' facility on the online AGM platform. Please submit any questions or comments as early as you can during the Meeting to ensure they are received in time.

If you wish to submit questions or comments prior to the Meeting, please download the Question and Comments Form from www.dexus.com/DXI-AGM2025 and return it to MUFG by 10.00am (AEDT) on Thursday 13 November 2025.

If you are unable to participate in the Meeting on 20 November 2025, a recording will be available to view after the Meeting at www.dexus.com/DXI-AGM2025.

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 2025.

Resolutions:

Resolution 1 – Adoption of the Company's Remuneration Report

To consider, and if thought fit, pass the following non-binding resolution of the Company:

'That the Remuneration Report for the financial year ended 30 June 2025 be adopted.'

Resolution 2 – Re-election of Director – Danielle Carter

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

'That Ms. Danielle Carter, 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 – Re-election of Director – Emily Smith

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

'That Ms. Emily Smith, 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.'

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

15 October 2025

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 20 November 2025.

Registration commences at 9.30am (AEDT) with the Meeting to commence at 10.00am (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 20 November 2025 via the link available at www.dexus.com/DXI-AGM2025.

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 or make a comment is available in the Online Meeting Guide available at www.dexus.com/DXI-AGM2025.

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

au.investorcentre.mpms.mufig.com/Login
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 au.investorcentre.mpms.mufig.com/Login 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/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235

By hand*

MUFG Corporate Markets (AU) Limited
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

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

By fax

+61 2 9287 0309



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 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 10.00am (AEDT) Tuesday 18 November 2025.

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 MUFG. It must be returned to MUFG so it is received no later than 10.00am (AEDT) on Tuesday 18 November 2025.

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 Dexu Industria REIT (comprising units in the Trusts and shares in the Company) as at 7.00pm (AEDT) on Tuesday 18 November 2025 will be entitled to attend and vote at the Meeting.

Required majority

All Resolutions (other than Resolution 1) 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.

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. Dexu 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 MUFG on +61 1800 819 675 Monday to Friday between 8.30am and 5.30pm (Sydney time) or consult your financial or other professional advisor.

Issued by Dexu 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).

Explanatory Memorandum

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 2025 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 on this page.

The purpose of Resolution 1 is to adopt the Remuneration Report for the financial year ended 30 June 2025. 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.

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

Recommendation

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

Resolution 2: Re-election of Director – Danielle Carter

Danielle Carter 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 reelection. The following information has been provided by Danielle in support of her re-election as a director.

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

Ms Carter has over 30 years' experience in real estate, financial services and property funds management, having held senior executive roles at Blackrock, SG Hiscock & Co and Strategic Financial Management. She was previously a non-executive director of APN Property Group Limited (ASX: APD) and NPR Management Ltd, a subsidiary of BWP Management Limited.

Ms Carter is a non-executive director of BWP Property Group Limited, the Responsible Entity of BWP Trust (ASX: BWP).

Recommendation

The board of the Company (with Danielle Carter abstaining) has assessed the independence of Danielle Carter, considers her to be an independent director and recommends that Security holders vote in favour of Resolution 2.

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 2025 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
Melanie Bourke ¹	Nil paid by IC1
Brett Cameron – Alternate Director ²	Nil paid by IC1
Deborah Coakley ³	Nil paid by IC1

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

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

Resolution 3: Re-election of Director – Emily Smith

Emily Smith 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 Emily in support of her re-election as a director.

Emily was appointed an Independent Director in 2022 and is Chair of the Audit, Risk and Compliance Committee.

Ms Smith has over 25 years' experience in the finance sector having worked in senior executive roles at Deutsche Bank AG and Credit Suisse. She has had significant exposure to key sectors including building materials, construction, logistics, retail, diversified industrials, REITs and telecommunications both domestically and globally.

Emily is a Senior M&A Advisor and Managing Director at Grant Samuel. She is also a member of Chief Executive Women and a Graduate of the Australian Institute of Company Directors.

She was previously a council member of the Kambala Girls School, Sydney for 12 years.

Recommendation

The board of the Company (with Emily Smith abstaining) has assessed the independence of Emily Smith, considers her to be an independent director and recommends that Security holders vote in favour of Resolution 3.

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 Dexu 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.
MUFG	means MUFG Corporate Markets (AU) 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 15 October 2025.
Responsible Entity	means Dexu Asset Management Limited (ACN 080 674 479).
Security	means a stapled Security in Dexu 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

Phone
+61 2 9017 1100

Email
ir@dexus.com

Website
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

Investor Enquiries

Phone
+61 1800 819 675

Investor Relations
+61 2 9017 1330

Email
dexus@cm.mpms.mufig.com

Website
www.dexus.com

For enquiries regarding your holding please contact the Security Registry, or access your Security holding at au.investorcentre.mpms.mufig.com/Login

Security Registry

MUFG Corporate Markets (AU) Limited
Level 41, 161 Castlereagh Street
Sydney NSW 2000

Locked Bag A14
Sydney South NSW 1235

Phone
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Fax
+61 2 9287 0303

Email
dexus@cm.mpms.mufig.com

Website
www.mpms.mufig.com

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)