

# Appendix 3D

## Changes relating to buy-back (except minimum holding buy-back)

*Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Industria REIT, which comprises:  Industria Trust No. 1 Industria Trust No. 2 Industria Trust No. 3 Industria Trust No. 4 Industria Company No. 1 Ltd	ARSN 125 862 875 ARSN 125 862 491 ARSN 166 150 938 ARSN 166 163 186 ACN 010 794 957

We (the entity) give ASX the following information.

1 Date that an Appendix 3C or the last Appendix 3D was given to ASX	27 March 2015
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### Information about the change

*Complete each item for which there has been a change and items 9 and 10.*

<b>Column 1</b> (Details announced to market in Appendix 3C or last Appendix 3D)	<b>Column 2</b> (Details of change to buy-back proposals)
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#### On-market buy-back

2 Name of broker who will act on the company's behalf	To be advised	Macquarie Securities (Australia) Limited
3 Deleted 30/9/2001.		

<sup>+</sup> See chapter 19 for defined terms.

**Appendix 3D**  
**Changes relating to buy-back**

<p>4 If the company/trust intends to buy back a maximum number of shares/units – that number</p> <p>Note: This requires a figure to be included, not a percentage. The reference to a maximum number is to the total number including shares/units already bought back and shares/units remaining to be bought back. If the total has not changed, the item does not need to be completed.</p>	<p>The entity will undertake an on market buy-back of up to 6,250,000 stapled securities (which equates to approximately 5% of stapled securities on issue).</p>	<p>No change</p>
<p>5 If the company/trust intends to buy back a maximum number of shares/units – the number remaining to be bought back</p>	<p>Not applicable</p>	<p>Not applicable</p>
<p>6 If the company/trust intends to buy-back shares/units within a period of time – that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention</p>	<p>The entity intends to complete the on market buy-back within 12 months.</p>	<p>The entity intends to complete the on market buy-back within 12 months, from 13 May 2015 to 12 May 2016.</p>
<p>7 If the company/trust intends to buy back shares/units if conditions are met – those conditions</p>	<p>Please refer to the ASX announcement dated 27 March 2015 which accompanied the Appendix 3C relating to this buy-back.</p>	<p>No change</p>

**All buy-backs**

<p>8 Any other change</p>	<p>Not applicable</p>	<p>Not applicable</p>
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<sup>+</sup> See chapter 19 for defined terms.

9 Reason for change

Not applicable

10 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)

None

**Compliance statement**

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here: .....  
(Director/Company secretary)

29 April 2015  
Date: .....

Print name: John Freemantle  
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<sup>+</sup> See chapter 19 for defined terms.