

# Appendix 3C

## Announcement of 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            | 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  |

We (the entity) give ASX the following information.

### Information about buy-back

|   |  |  |
|---|--|--|
| 1 | Type of buy-back   | On market  |
| 2 | <sup>+</sup> Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)          | Stapled securities   |
| 3 | Voting rights (eg, one for one)  | One for one  |
| 4 | Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding) | Fully paid   |
| 5 | Number of shares/units in the <sup>+</sup> class on issue  | 163,113,881  |
| 6 | Whether shareholder/unitholder approval is required for buy-back   | Securityholder approval is not required (as the buy-back does not exceed the 10/12 limit). |

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

|   |   |  |
|---|---|--|
| 7 | Reason for buy-back   | Capital management   |
| 8 | Any other information material to a shareholder's/unitholder's decision whether to accept the offer ( <i>eg, details of any proposed takeover bid</i> ) | <p>The entity intends to use a combination of debt and internal cash reserves to fund the buy-back.</p> <p>The interests held by the responsible entity and its associates in the entity are as follows:</p> <ul style="list-style-type: none"> <li>• APN Property Group Limited (parent company of the responsible entity) - 23,115,140 stapled securities</li> <li>• APN Funds Management Limited - 3,500,000</li> <li>• APN Funds Management Limited as responsible entity of the APN Property For Income Fund - 1,052,338 stapled securities</li> <li>• APN Funds Management Limited as responsible entity of the APN Property For Income Fund No.2 - 396,605 stapled securities</li> <li>• APN Funds Management Limited as responsible entity of the APN AREIT Fund - 6,499,094 stapled securities</li> <li>• APN Funds Management Limited as manager appointed by Colonial First State to manage CFS AREIT - 577,409 stapled securities</li> </ul> |

### On-market buy-back

|    |   |   |
|----|---|---|
| 9  | Name of broker who will act on the company's behalf                               | To be advised   |
| 10 | Deleted 30/9/2001.  |   |
| 11 | If the company/trust intends to buy back a maximum number of shares - that number | The entity will undertake an on market buy-back of up to 8,155,694 stapled securities (which equates to approximately 5% of stapled securities on issue). |

Note: This requires a figure to be included, not a percentage.

- |    |   |   |
|----|---|---|
| 12 | 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 | The entity intends to complete the on market buy-back within 12 months. |
| 13 | If the company/trust intends to buy back shares/units if conditions are met - those conditions  | Not applicable.   |

### Employee share scheme buy-back

- |    |   |     |
|----|---|-----|
| 14 | Number of shares proposed to be bought back | N/A |
| 15 | Price to be offered for shares              | N/A |

### Selective buy-back

- |    |  |     |
|----|--|-----|
| 16 | Name of person or description of class of person whose shares are proposed to be bought back | N/A |
| 17 | Number of shares proposed to be bought back  | N/A |
| 18 | Price to be offered for shares   | N/A |

### Equal access scheme

- |    |  |     |
|----|--|-----|
| 19 | Percentage of shares proposed to be bought back                              | N/A |
| 20 | Total number of shares proposed to be bought back if all offers are accepted | N/A |
| 21 | Price to be offered for shares   | N/A |

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

22 +Record date for participation in offer

|     |
|-----|
| N/A |
|-----|

Cross reference: Appendix 7A, clause 9.

## 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:

*Churchill*  
.....

Company secretary

23 August 2017

Date: .....

Print name:

Chantal Churchill  
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