



Proposal to

Company/ASX Code	exus/
Scheme Meeting date	16 April 2021
Time and location	pm AEST virtual
Registry	Link Market Services
Webcast	Virtual meeting
Poll or show of hands	Poll
Monitor	TBA
Pre-EGM Meeting?	No

This meeting has been called to vote on proposed simplification of the corporate structure. This resolution is commercial in nature. Shareholders who wish to appoint the Australian Shareholders' Association as their proxy are urged to read the documentation and give a directed vote that takes into account their individual circumstances. Open proxies will be voted in favour of the resolution.

Item 1	Scheme Resolution
ASA Vote	For

Summary of ASA Position

The purpose of the meeting is to consider and vote on three resolutions, being the unstapling of all of the units in D O, DDF, DIT and DOT by the responsible entity, the amendment of the constitutions of each Dexu s Trust in accordance with the provisions of supplemental deed polls to facilitate the implementation of the simplification (Amendment Resolution) and the simplification, including the acquisition by Dexu s Property Trust or its o ee o re e t terest o t eu ts))7)@)\u ° us to kesu to .

There will be no change to Dexu s underlying business and operations, or security holders' interests in them, as a result of the simplification.

Please make sure you read the key considerations relevant to your vote. While few if any readers are anticipated to be foreign security holders, note ineligibility for some such security holders.

We urge shareholders to read the details of the scheme booklet which we note includes: implementation of the simplification is subject to the responsible entity continuing to consider that the simplification is in the best interests of security holders. Security holders should note that the responsible entity has sought certain determinations in respect of stamp duty payable under the simplification and that these determinations will not be received prior to the security holder vote.

The Responsible Entity is unlikely to determine to implement the simplification unless each of these determinations are obtained.

It is expected that these determinations will be obtained in the second or third quarter of calendar year 2021.

For the proposal to be implemented, more than 50% of independent shareholders voting at the meeting and at least 75% of the total number of shares voted will need to be in favour of the first two resolutions. The third resolution must be passed by a simple majority (50%) of votes cast.

The individual (or their associates) involved in the preparation of this voting intention has no shareholding in this company.

ASA Disclaimer

This document has been prepared by the Australian Shareholders Association Limited ABN 40 000 625 669 ("ASA"). It is not a disclosure document, it does not constitute investment or legal advice and it does not take into account any person's particular investment objectives. The statements and information contained in this document are not intended to represent recommendations of a particular course of action to any particular person. Readers should obtain their own independent investment and legal advice in relation to the matters contemplated by this document. To the fullest extent permitted by law, neither ASA nor any of its officers, directors, employees, contractors, agents or related bodies corporate:

- *makes any representations, warranties or guarantees (express or implied) as to the accuracy, reliability, completeness or fitness for purpose of any statements or information contained in this document; or*
- *shall have any liability (whether in contract, by reason of negligence or negligent misstatement or otherwise) for any statements or information contained in, or omissions from this document; nor for any person's acts or omissions undertaken or made in reliance of any such statements, information or omissions.*

This document may contain forward looking statements. Such statements are predictions only and are subject to uncertainties. Given these uncertainties, readers are cautioned not to place reliance on any such statements. Any such statements speak only to the date of issue of this document and ASA disclaims any obligation to disseminate any updates or revisions to any such statements to reflect changed expectations or circumstances.