

Appendix 3E

Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

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

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
APN 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 buy back
2	Date Appendix 3C was given to ASX	23 August 2017
	Updated by Appendix 3D given to ASX	20 May 2020

Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

		Before previous day	Previous day
3	Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	274,138	6,870
4	Total consideration paid or payable for the shares/units	\$680,514.96	\$15,869.70

+ See chapter 19 for defined terms.

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	Before previous day	Previous day
5 If buy-back is an on-market buy-back	highest price paid: 2.530 date: 27-Sept-17 lowest price paid: 2.450 date: 9-Oct-17	highest price paid: \$2.31 lowest price paid: \$2.31 highest price allowed under rule 7.33: \$2.3609

Participation by directors

6 Deleted 30/9/2001.

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How many shares/units may still be bought back?

7 If the company/trust has disclosed an intention to buy back a maximum number of shares/units - the remaining number of shares/units to be bought back	The entity will undertake an on market buy-back of up to 9,881,528 stapled securities (which equates to approximately 5% of stapled securities on issue). Units remaining: 9,600,520
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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:  Date: 25 May 2020
 Date:

Company secretary

Print name: Chantal Churchill

+ See chapter 19 for defined terms.