

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	APN Industria REIT (ADI), comprising Industria Company No. 1 Limited (ACN 010 794 957) and APN Funds Management Limited (ACN 080 674 479) as responsible entity 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)
ARSN	As above

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Geoffrey Norman Brunson
Date of last notice	21 June 2019

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Jesena Pty Ltd <Brunson Family Super A/C> and Norbrut Pty Ltd <Norbrut Pension Fund A/C>. Mr Brunson has the power to influence the voting rights and disposal of the equity holdings of Jesena Pty Ltd and Norbrut Pty Ltd.
Date of change	17 July 2020
No. of securities held prior to change	66,463 - Jesena Pty Ltd <Brunson Family Super A/C>
Class	Ordinary stapled securities

+ See chapter 19 for defined terms.

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Number acquired	23,963 stapled securities
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	No consideration provided, as the relevant interest has been acquired as a result of being appointed as a director of a registered holder, Norbrut Pty Ltd
No. of securities held after change	66,463 - Jesena Pty Ltd <Brunsdon Family Super A/C> 23,963 - Norbrut Pty Ltd <Norbrut Pension Fund A/C>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	The appointment of Mr Brunsdon as a director of an additional registered holder of the securities, Norbrut Pty Ltd, has resulted in his acquisition of a further relevant interest.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Not applicable
Interest after change	Not applicable

+ See chapter 19 for defined terms.

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

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