

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 Brunsdon
Date of last notice	25 November 2020

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 <Brunsdon Family Super A/C> and Norbrut Pty Ltd <Norbrut Pension Fund A/C>. Mr Brunsdon 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	29 January 2021
No. of securities held prior to change	66,463 - Jesena Pty Ltd <Brunsdon Family Super A/C> 23,963 - Norbrut Pty Ltd <Norbrut Pension Fund A/C>

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Class	Ordinary stapled securities
Number acquired	7,576 - Jesena Pty Ltd <Brunsdon Family Super A/C> 7,576 - Norbrut Pty Ltd <Norbrut Pension Fund A/C>
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$42,683.18
No. of securities held after change	74,039 - Jesena Pty Ltd <Brunsdon Family Super A/C> 31,539 - Norbrut Pty Ltd <Norbrut Pension Fund A/C>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of new securities pursuant to Security Purchase Plan

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 Note: Details are only required for a contract in relation to which the interest has changed	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable

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Interest after change	Not applicable
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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?	The securities were issued during the closed period in accordance with a general written clearance due to all material information being disclosed as part of the investor presentation, SPP booklet and subsequent disclosures to the market.
If so, was prior written clearance provided to allow the trade to proceed during this period?	As above
If prior written clearance was provided, on what date was this provided?	As above

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