

ASX ANNOUNCEMENT

19 August 2021

Appointment of Director and Change of Committee Members

APN Funds Management Limited as Responsible Entity for APN Convenience Retail REIT (ASX:AQR) is pleased to announce the appointment today of Ms Deborah Coakley as an executive director to the Board of APN Funds Management Limited (APN FM).

Deborah is Executive General Manager, Funds Management at Dexus, managing Dexus's \$25 billion funds management business. Deborah has been a member of the Dexus executive for more than eight years and has experience in property management and investment as well as broad experience from outside the property sector, having previously worked as a partner at Deloitte and as an Australian director of a NASDAQ listed consulting firm.

The Chairman, Mr Geoff Brunson commented, "Deborah brings a valuable mix of experience across financial services, property investment and funds management to our Board. I am looking forward to her contribution, with her expertise complementing the Board's diverse skillset. It will be beneficial for the APN FM independent directors to have the perspective of a senior Dexus executive, as APN FM transitions to the Dexus platform."

In addition, the APN Funds Management Limited Audit, Risk and Compliance Committee will be replaced by the Dexus Board Risk Committee and Dexus Board Audit Committee, effective immediately. These committees comprise non-executive directors of Dexus Funds Management Limited.

Further biographical details on Ms Coakley are available in the Appendix.

This announcement was authorised to be given to the ASX by the Board of APN Funds Management Limited.

ENDS

For further information, please contact:

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About APN Convenience Retail REIT

APN Convenience Retail REIT (ASX code: AQR) is a listed Australian real estate investment trust which owns high quality Australian service stations and convenience retail assets. The Fund's portfolio of 98 properties valued at approximately \$633 million, is predominantly located on Australia's eastern seaboard and is leased to leading Australian and international convenience retail tenants. The portfolio provides a long lease expiry profile and contracted annual rent increases delivering the Fund a sustainable and strong level of income security. Convenience Retail has a target gearing range of 25 – 40% as part of its conservative approach to capital management.

APN Convenience Retail REIT is governed by a majority Independent Board, and managed by Dexus (ASX:DXS), one of Australia's leading fully integrated real estate groups, with over 35 years of expertise in property investment, funds management, asset management and development.

www.apngroup.com.au

Convenience Retail REIT No. 1 ARSN 101 227 614
Convenience Retail REIT No. 2 ARSN 619 527 829
Convenience Retail REIT No. 3 ARSN 619 527 856

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Appendix

Deborah Coakley – Biographical details

Deborah Coakley is Executive General Manager, Funds Management where she has responsibility for managing Dexus's \$25 billion funds management business which comprises a number of wholesale pooled funds, capital partnerships and listed REITs.

She has more than 25 years' experience in management roles in consulting, human resources and outsourcing gained in organisations such as Deloitte, Qantas and Alexander Mann Solutions.

Deborah is a Director of the Property Council of Australia and President of their Capital Markets Division, an Ambassador for the Sydney Children's Hospital Foundation and a non-Executive Director of the Children's Cancer Institute. She holds a Bachelor of Business degree from University of Technology Sydney (BBus) and is a graduate of the Australian Institute of Company Directors (GAICD).