

ASX Announcement – Australian Unity Office Fund

27 January 2022

Notice of Adjourned Meeting

Australian Unity Investment Real Estate Limited (**AUIREL**), as Responsible Entity of Australian Unity Office Fund (**ASX: AOF**) provides the attached Letter to Investors and Notice of Adjourned Meeting.

Authorised by:
Liesl Petterd
Company Secretary

Contact information
Nikki Panagopoulos
Fund Manager – AOF
Phone: +61 401 100 075

About AOF

AOF is an ASX-listed REIT that wholly owns a diversified portfolio of properties located across Australian metropolitan and CBD markets in Sydney, Adelaide, Melbourne, Brisbane and Canberra.

This announcement is issued by Australian Unity Investment Real Estate Limited ABN 86 606 414 368 AFSL 477434 (AUIREL). AUIREL is owned equally by subsidiaries of Australian Unity Limited ABN 23 087 648 888 and Keppel Capital Holdings Pte Ltd CRN 201302079N, the asset management arm of Singapore-based Keppel Capital Limited CRN 196800351N.

25 January 2022

Australian Unity
Investment Real Estate Limited
ABN 86 606 414 368
271 Spring Street
MELBOURNE VIC 3000
T 03 8682 4516
W australianunityofficefund.com.au

Dear AOF Unitholder

On behalf of the board of directors of Australian Unity Investment Real Estate Limited (AUIREL) as responsible entity of Australian Unity Office Fund (ASX: AOF) I provide you with this update about AOF and enclose further information regarding the adjourned meeting of AOF Unitholders (**Adjourned Meeting**).

Over the course of 2021, the Board undertook a strategic assessment and sought to implement initiatives to deliver on AOF's key objectives of providing sustainable income returns and the potential for capital growth. These initiatives included the proposal to merge AOF with Australian Unity Diversified Property Fund (DPF), the 'Merger Proposal'.

On 17 January 2022 AOF announced that the Merger Proposal would not be proceeding. In that announcement AOF also provided an update on December 2021 preliminary property valuations and guidance for the financial year ending 30 June 2022 (FY22). These updates are set out further below.

While the Merger Proposal is no longer being pursued, the Board's focus on initiatives to maximise value for AOF Unitholders remains unchanged. These initiatives include:

- Active portfolio management of the existing assets, including asset refurbishment and development at 10 Valentine Avenue, Parramatta and 30 Pirie Street, Adelaide, to deliver optimal leasing outcomes;
- Exploring new partnerships to provide an opportunity to unlock value add initiatives at 2 – 10 Valentine Avenue, Parramatta;
- Investigating further asset sales and options to return capital to AOF unitholders, including by way of buyback, special distribution(s) and a potential wind up of AOF; and
- Assessment of other opportunities in conjunction with Australian Unity

December 2021 preliminary valuations

Preliminary independent valuations have been received for all seven assets held by AOF as at 31 December 2021. The valuations reflect an increase of approximately \$10 million above prior independent valuations and approximately \$4 million above the immediately preceding book value. The preliminary December 2021 total portfolio value of \$586.5 million reflects a weighted average capitalisation rate of 5.74%.

FY22 guidance

AOF's FY22 Funds From Operations (FFO) guidance of 18.0 cents per unit – 18.5 cents per unit is confirmed. AOF's FY22 distribution guidance of 15.2 cents per unit excludes the impact of any special distributions that may be declared during FY22. FFO and distribution

guidance are subject to no material change in AOF's portfolio, no material change in current market conditions and no unforeseen events.

Adjourned Meeting

AUIREL advises that it has withdrawn the two resolutions set out in AOF's Notice of Meeting dated 15 November 2021.

Included with this letter is the Notice of Adjourned Meeting and Proxy Form, which are required to be provided to AOF Unitholders. The Adjourned Meeting will now be held as a virtual meeting on Friday 11 February 2022 at 1:00pm AEDT solely for the purposes of concluding the meeting as no items of business remain on the agenda. There is no requirement for AOF Unitholders to attend the Adjourned Meeting.

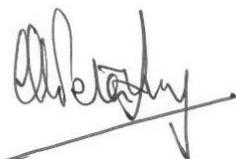
Further information on the Adjourned Meeting including the Online Unitholders' Meeting Guide is available on AOF's website at the following [link](#).

Further information

AOF expects to release its results for the half year to 31 December 2021 on Tuesday, 22 February 2022. This will be a further opportunity to provide you with an update on your investment in AOF.

If you have any questions about this letter please contact the AOF Unitholder Information Line on 1300 158 729 (within Australia) or +61 2 9066 4058 (outside Australia), between 9.00am and 5.00pm Monday to Friday (Sydney time).

Thank you for your investment in AOF.



Peter Day

Independent Non-Executive Director and Chairman

Important information

Units in the Australian Unity Office Fund (AOF) are issued by Australian Unity Investment Real Estate Limited (AUIREL) ABN 86 606 414 368 AFS Licence number 47434. AUIREL is owned equally by subsidiaries of Australian Unity Limited ABN 23 087 648 888 and Keppel Capital Holdings Pte Ltd CRN 201302079N, the asset management arm of Singapore-based Keppel Corporation Limited CRN 196800351N.

The information in this communication is intended only for the person or entity to which it is addressed and may contain confidential and/or privileged material. Any review, re-transmission, dissemination or other use of, or taking of any action in reliance upon, this information by persons or entities other than the intended recipient is prohibited. If you received this in error, please contact the sender and permanently delete the material from your computer system. We cannot guarantee that this e-mail is virus-free. You should scan attachments with the latest virus scan before opening. We will not be liable for any loss, cost or damage of any kind whatsoever caused by any receipt or use of this e-mail and attachments.

AUIREL respects your privacy - you can view our privacy policy on our website [Privacy Policy](#).

AUIREL, 271 Spring St, Melbourne, Victoria 3000.

Australian Unity Office Fund

25 January 2022

NOTICE OF ADJOURNED MEETING

Notice is hereby given by Australian Unity Investment Real Estate Limited (ACN 606 414 368) (AOF RE) as responsible entity of Australian Unity Office Fund (ARSN 113 369 627) (AOF) that the adjourned meeting of AOF Unitholders (**Meeting**) will be held virtually. Further to the announcement of AOF on 10 December 2021 confirming the adjournment of the Meeting of unitholders of AOF (AOF Unitholders), the Meeting will be resumed as follows:

Place: Virtually (see further details below)
Date: Friday 11 February 2022
Registration: 12.30pm (AEDT)
Time: 1.00pm (AEDT)
Proxy Form Deadline: 1.00pm (AEDT) on Wednesday 9 February 2022

As the meeting is being held as a virtual meeting, there will not be a physical venue for the Meeting that AOF Unitholders can attend.

Mr Peter Day has been appointed as chairperson of the Meeting (**Chair**).

BUSINESS

There will be no formal business at the Meeting as Resolution 1 and Resolution 2, as described in the AOF Notice of Meeting and Explanatory Memorandum dated 15 November 2021, have been withdrawn.

The Meeting will be opened solely to conclude the business of the Meeting, with no items of business for discussion or consideration at the Meeting.

ATTENDING THE VIRTUAL MEETING

The Meeting will be held virtually using the online platform provided by AOF's registry, Boardroom Pty Limited (**Registry**). AOF Unitholders and their appointed proxies, attorneys or corporate representatives who wish to participate in the Meeting online may do so:

1. from their computer, by entering the URL in their browser:
<https://web.lumiagm.com/309-536-856>
2. from their mobile device by entering the URL in their browser:
<https://web.lumiagm.com/309-536-856>

If you wish to participate in the Meeting as an AOF Unitholder online you can log in to the Meeting by entering:

1. your username, which is your Voting Access Code (VAC), which can be located on the first page of your proxy form or Notice of Meeting email; and
2. your password, which is the postcode registered to your holding if you are an

Australian Unity Office Fund

Australian shareholder. Overseas shareholders should refer to the user guide for their password details.

If you cannot attend the Meeting, you may appoint a proxy, attorney or, if you are a body corporate, a corporate representative, to attend on your behalf. If you have been appointed as a proxy, please contact the Registry on 1300 737 760 or +61 2 9290 9600 for details on how you can access the Meeting.

Registration for the Meeting will open at 12:30pm (AEDT) on Friday, 11 February 2022. To register your attendance please log onto the Meeting via the online platform at least 15 minutes before the Meeting starts.

More information regarding participating in the Meeting online can be found in the Online Unitholders' Meeting Guide enclosed with the original Notice of Meeting and available at the following [link](#).

If you have trouble accessing or using the online platform during the Meeting, please call 1300 737 760 or +61 2 9290 9600.

ATTENDANCE

Entitlement to attend

Persons holding AOF Units at 7.00pm (AEDT) on Wednesday, 9 February 2022 (Voting Record Date) will, for the purposes of determining voting entitlements at the Meeting, be taken to be AOF Unitholders. If you are registered on the register of unitholders as an AOF Unitholder (**Register**) at 7.00pm (AEDT) on the Voting Record Date, or you are appointed as a proxy, attorney or corporate representative of such an AOF Unitholder, then you will be entitled to attend the Meeting.

Appointment of proxies

If you cannot or do not wish to attend the Meeting, you may appoint a representative to act as your proxy to attend at the Meeting on your behalf. The proxy does not need to be an AOF unitholder. If you appoint a proxy, you may still attend the Meeting, however, your proxy will not be able to speak or participate at the Meeting while you are present.

If you are entitled to cast two or more votes at the Meeting (not applicable at this Meeting), you may appoint two proxies and specify the proportion or number of votes each proxy is entitled to exercise.

To be valid, Proxy Forms must be received by 1.00pm (AEDT) on 9 February 2022. The Proxy Form for the Meeting accompanies this Notice of Meeting. The Proxy Form must be signed by the AOF Unitholder or their attorney or, in the case of a corporation, executed in accordance with section 127 of the Corporations Act or signed by an authorised officer or attorney.

If the Proxy Form is signed by an attorney or by an authorised officer of a corporation, the original or a certified copy of the power of attorney or other authority must accompany the Proxy Form unless it has previously been provided to the Registry. If the Proxy Form is sent by fax, any accompanying power of attorney or other authority must be certified.

Issuer:

Australian Unity Investment Real Estate Limited
271 Spring Street
Melbourne VIC 3000
ABN 86 606 414 368
AFSL: 477434

Registry Enquiries:

Australian Unity Office Fund Investor Services
1300 737 760 or
+61 2 9290 9600
(outside Australia)

Australian Unity Office Fund

Where an AOF Unitholder appoints a body corporate as proxy, that body corporate will need to ensure that:

- it appoints an individual as its corporate representative to exercise its powers at the Meeting, in accordance with 253B of the Corporations Act; and
- unless the appointment has been previously provided to the Registry, the corporate representative must provide satisfactory evidence of their appointment, including any authority under which it was signed, to AOF or the Registry prior to the Meeting.

The Proxy Form, duly completed in accordance with the instructions set out on the Proxy Form, may be returned to the Registry by:

- post to c/- Boardroom Pty Limited, GPO Box 3993 Sydney NSW 2001 Australia;
- hand delivery during business hours on a business day to Boardroom Pty Limited at Level 12, 225 George Street Sydney NSW 2000 Australia;
- fax to + 61 2 9290 9655 or
- email to proxy@boardroomlimited.com.au

If a signed Proxy Form is returned and does not include the name of a proxy being appointed, the Chair of the Meeting will be deemed to be appointed.

By order of the Board of Directors

Liesl Petterd
Company Secretary

25 January 2022



All Correspondence to:

-  **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
-  **By Fax:** +61 2 9290 9655
-  **Email:** proxy@boardroomlimited.com.au
-  **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

Your Address

This is your address as it appears on the securities register. If this is incorrect, please mark the box with an 'X' and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. Please note, you cannot change ownership of your securities using this form.

TO APPOINT SOMEONE TO ATTEND THE MEETING ON YOUR BEHALF COMPLETE THE PROXY FORM

For your proxy to be effective, this Proxy Form (and any Power of Attorney under which it is signed) must be received at an address set out in Step 3 below **by 1:00pm (AEDT) on Wednesday 9 February 2022.**

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.
If you wish to appoint someone as your proxy to attend the meeting on your behalf please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the Meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the Australian Unity Office Fund (Fund). Do not write the name of the fund or the registered securityholder in the space.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the Fund's securities registry.

STEP 2 SIGN THE FORM

The form **must** be signed as follows:
Individual: This form is to be signed by the securityholder.
Joint Holding: where the holding is in more than one name, all the securityholders should sign.
Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 3 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by 1:00pm (AEDT) **on Wednesday, 9 February 2022.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

-  **Email** proxy@boardroomlimited.com.au
-  **By Fax** + 61 2 9290 9655
-  **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
-  **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

STEP 1 APPOINT A PROXY

I/We being a member/s of Australian Unity Office Fund (Fund). and entitled to attend and vote hereby appoint,
please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Meeting of the Fund to be held virtually on Friday, 11 February, 2022 at 1:00pm (AEDT) and at any adjournment of that meeting, to act on my/our behalf. If applicable, the Chair of the Meeting intends to vote undirected proxies in favour of each item of business.

STEP 2 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director and Sole Company Secretary

Director

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2022