

B&I Capital

Talacker 35
8001 Zurich
Switzerland

ASX Limited
20 Bridge Street
Sydney, NSW, 2000

Zurich, 18 September 2023

Substantial Holding Notification

Dear Sir or Madam

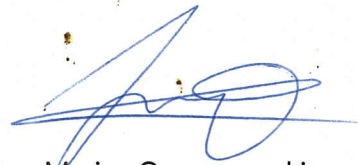
We hereby provide you with the following documents for our substantial holding notification with respect to share of Dexu Convenience Retail REIT:

- 1) Form 604
- 2) Appendix A to Form 604

Best Regards



Peter Hirt



Marios Garganourakis

Form 604
Corporations Act 2001 (Act)
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Dexus Convenience Retail REIT, comprising:

- Convenience Retail REIT No. 1 (ARSN 101 227 614) (CRR1),
- Convenience Retail REIT No. 2 (ARSN 619 527 829) (CRR2) and
- Convenience Retail REIT No. 3 (ARSN 619 527 856) (CRR3)

ACN/ARSN As above

1. Details of substantial holder (1)

Name B&I Capital AG

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 14/09/2023
The previous notice was given to the company on 14/12/2020
The previous notice was dated 14/12/2020

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully stapled units, comprising one ordinary unit in each of CRR1, CRR2 and CRR3 (Units)	7,939,231	6.52%	7,568,863	5.49%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	See Annex A				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
B&I Capital AG	Citigroup Pty Limited (Australia)	n/a	Relevant interest under section 608(1)(b) and (c) of the Corporations Act 2001 as a result of its appointment as investment manager	3,650,183	3,650,183

B&I Capital AG	BNP Paribas Securities Services (Australia)	n/a	Relevant interest under section 608(1)(c) of the Corporations Act 2001 as a result of its appointment as investment manager	3,918,680	3,918,680
----------------	---	-----	---	-----------	-----------

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
B&I Capital AG	Talacker 35, 8001, Zürich, Switzerland

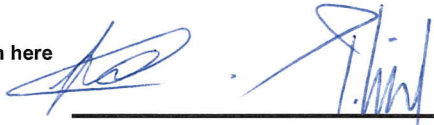
Signature

print name Marios Garganourakis

Peter Hirt

Capacity *Pro loco*

sign here



Date
18.09.2023

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annex A to Form 604

This is Annexure A of 5 pages referred to in the Form 604 signed by me dated September 18th, 2023.


Marios Garganourakis
September 18th, 2023


Peter Hirt

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
2023-09-14	B&I Capital AG	Sale	171,393.05	68,802.00	68,802.00
2023-08-21	B&I Capital AG	Sale	200,283.69	80,168.00	80,168.00
2023-07-05	B&I Capital AG	Sale	385,101.94	150,000.00	150,000.00
2023-06-20	B&I Capital AG	Sale	271,606.29	109,000.00	109,000.00
2023-03-20	B&I Capital AG	Sale	88,605.86	32,419.00	32,419.00
2023-03-02	B&I Capital AG	Purchase	53,490.69	19,624.00	19,624.00
2023-02-23	B&I Capital AG	Sale	425,103.96	157,488.00	157,488.00
2023-02-22	B&I Capital AG	Sale	70,912.85	25,839.00	25,839.00
2023-02-21	B&I Capital AG	Sale	26,652.87	9,652.00	9,652.00
2023-02-20	B&I Capital AG	Sale	29,464.23	10,670.00	10,670.00
2023-02-16	B&I Capital AG	Sale	825,212.88	295,757.00	295,757.00
2023-02-15	B&I Capital AG	Sale	80,977.19	29,075.00	29,075.00
2023-02-14	B&I Capital AG	Sale	338,204.41	121,296.00	121,296.00
2023-02-13	B&I Capital AG	Sale	144,587.13	51,635.00	51,635.00
2023-02-10	B&I Capital AG	Sale	83,067.68	29,442.00	29,442.00
2023-02-09	B&I Capital AG	Sale	52,136.93	18,297.00	18,297.00
2023-01-31	B&I Capital AG	Purchase	94,916.98	33,000.00	33,000.00
2023-01-30	B&I Capital AG	Purchase	82,728.90	28,681.00	28,681.00
2023-01-16	B&I Capital AG	Sale	63,145.85	21,684.00	21,684.00
2023-01-13	B&I Capital AG	Sale	24,884.98	8,558.00	8,558.00
2023-01-09	B&I Capital AG	Sale	36,582.89	12,655.00	12,655.00
2023-01-06	B&I Capital AG	Sale	12,951.59	4,500.00	4,500.00
2022-12-13	B&I Capital AG	Sale	176,591.20	62,000.00	62,000.00
2022-12-13	B&I Capital AG	Purchase	176,821.20	62,000.00	62,000.00
2022-12-09	B&I Capital AG	Sale	85,987.45	30,000.00	30,000.00
2022-12-01	B&I Capital AG	Sale	86,472.11	30,116.00	30,116.00
2022-11-30	B&I Capital AG	Sale	70,114.27	24,494.00	24,494.00
2022-10-26	B&I Capital AG	Sale	284,638.74	100,611.00	100,611.00
2022-10-26	B&I Capital AG	Sale	79,000.40	27,915.00	27,915.00
2022-10-26	B&I Capital AG	Sale	260,071.21	91,930.00	91,930.00
2022-10-25	B&I Capital AG	Sale	19,683.82	7,058.00	7,058.00
2022-10-25	B&I Capital AG	Sale	6,994.48	2,508.00	2,508.00
2022-10-25	B&I Capital AG	Sale	15,338.54	5,534.00	5,534.00
2022-10-24	B&I Capital AG	Sale	6,499.56	2,339.00	2,339.00

2022-10-24	B&I Capital AG	Sale	15,767.19	5,708.00	5,708.00
2022-10-24	B&I Capital AG	Sale	18,696.02	6,762.00	6,762.00
2022-10-21	B&I Capital AG	Sale	4,726.25	1,643.00	1,643.00
2022-10-21	B&I Capital AG	Sale	11,707.15	4,103.00	4,103.00
2022-10-21	B&I Capital AG	Sale	13,726.51	4,805.00	4,805.00
2022-10-19	B&I Capital AG	Sale	23,859.85	8,194.00	8,194.00
2022-10-19	B&I Capital AG	Sale	61,464.71	21,141.00	21,141.00
2022-10-19	B&I Capital AG	Sale	57,821.97	19,890.00	19,890.00
2022-10-05	B&I Capital AG	Purchase	211,941.63	75,600.00	75,600.00
2022-09-27	B&I Capital AG	Purchase	205,919.84	75,000.00	75,000.00
2022-09-27	B&I Capital AG	Sale	219,363.24	80,000.00	80,000.00
2022-09-20	B&I Capital AG	Purchase	21,838.46	7,577.00	7,577.00
2022-09-19	B&I Capital AG	Purchase	87,365.69	30,225.00	30,225.00
2022-09-16	B&I Capital AG	Purchase	45,194.33	15,603.00	15,603.00
2022-08-26	B&I Capital AG	Purchase	1,298,113.66	440,000.00	440,000.00
2022-08-26	B&I Capital AG	Sale	1,001,398.22	340,000.00	340,000.00
2022-08-26	B&I Capital AG	Sale	294,577.62	100,000.00	100,000.00
2022-08-25	B&I Capital AG	Sale	12,120.30	4,108.00	4,108.00
2022-08-23	B&I Capital AG	Sale	584.82	195.00	195.00
2022-08-22	B&I Capital AG	Sale	8,370.70	2,783.00	2,783.00
2022-07-06	B&I Capital AG	Sale	258,085.37	87,000.00	87,000.00
2022-07-06	B&I Capital AG	Purchase	285,611.60	95,808.00	95,808.00
2022-07-06	B&I Capital AG	Purchase	459,799.26	154,239.00	154,239.00
2022-07-06	B&I Capital AG	Purchase	219,980.07	73,792.00	73,792.00
2022-07-05	B&I Capital AG	Purchase	43,985.57	14,994.00	14,994.00
2022-07-05	B&I Capital AG	Purchase	71,728.11	24,451.00	24,451.00
2022-07-05	B&I Capital AG	Purchase	34,489.69	11,757.00	11,757.00
2022-07-04	B&I Capital AG	Purchase	11,364.86	3,857.00	3,857.00
2022-07-04	B&I Capital AG	Purchase	18,457.22	6,264.00	6,264.00
2022-07-04	B&I Capital AG	Purchase	8,780.74	2,980.00	2,980.00
2022-06-30	B&I Capital AG	Purchase	28,088.82	9,798.00	9,798.00
2022-06-30	B&I Capital AG	Purchase	45,146.24	15,748.00	15,748.00
2022-06-30	B&I Capital AG	Purchase	21,363.33	7,452.00	7,452.00
2022-06-29	B&I Capital AG	Purchase	39,552.84	13,736.00	13,736.00
2022-06-29	B&I Capital AG	Purchase	63,907.67	22,194.00	22,194.00
2022-06-29	B&I Capital AG	Purchase	30,367.22	10,546.00	10,546.00
2022-06-22	B&I Capital AG	Purchase	41,802.25	15,079.00	15,079.00
2022-05-06	B&I Capital AG	Purchase	167,679.99	51,683.00	51,683.00
2022-05-05	B&I Capital AG	Purchase	104,997.91	32,128.00	32,128.00
2022-03-29	B&I Capital AG	Sale	144,671.52	40,945.00	40,945.00
2022-03-29	B&I Capital AG	Sale	277,713.10	78,555.00	78,555.00
2022-03-28	B&I Capital AG	Sale	43,744.16	12,443.00	12,443.00
2022-03-28	B&I Capital AG	Sale	76,951.75	21,849.00	21,849.00
2022-03-25	B&I Capital AG	Purchase	149,244.50	42,000.00	42,000.00

2022-03-24	B&I Capital AG	Purchase	321,243.11	91,658.00	91,658.00
2022-03-22	B&I Capital AG	Sale	329,731.77	94,900.00	94,900.00
2022-03-21	B&I Capital AG	Sale	84,028.17	24,235.00	24,235.00
2022-03-17	B&I Capital AG	Sale	193,628.02	56,169.00	56,169.00
2022-03-04	B&I Capital AG	Sale	344,652.12	100,000.00	100,000.00
2022-03-03	B&I Capital AG	Sale	102,671.93	29,684.00	29,684.00
2022-03-03	B&I Capital AG	Sale	93,607.13	27,087.00	27,087.00
2022-03-02	B&I Capital AG	Sale	107,628.50	31,082.00	31,082.00
2022-03-02	B&I Capital AG	Sale	97,219.93	28,100.00	28,100.00
2022-03-01	B&I Capital AG	Sale	110,967.52	32,100.00	32,100.00
2022-02-16	B&I Capital AG	Sale	256,173.75	73,464.00	73,464.00
2022-02-15	B&I Capital AG	Sale	28,627.07	8,222.00	8,222.00
2022-02-10	B&I Capital AG	Sale	94,808.57	27,200.00	27,200.00
2022-02-10	B&I Capital AG	Sale	35,284.82	10,123.00	10,123.00
2022-02-10	B&I Capital AG	Sale	67,307.20	19,334.00	19,334.00
2022-02-09	B&I Capital AG	Sale	69,015.65	20,002.00	20,002.00
2022-02-09	B&I Capital AG	Sale	25,464.23	7,380.00	7,380.00
2022-02-09	B&I Capital AG	Sale	45,779.25	13,292.00	13,292.00
2022-02-08	B&I Capital AG	Sale	186,828.27	53,881.00	53,881.00
2021-12-13	B&I Capital AG	Purchase	338,685.17	95,600.00	95,600.00
2021-12-13	B&I Capital AG	Purchase	354,273.19	100,000.00	100,000.00
2021-11-26	B&I Capital AG	Purchase	203,162.40	58,000.00	58,000.00
2021-10-07	B&I Capital AG	Sale	384,199.16	111,733.00	111,733.00
2021-10-06	B&I Capital AG	Sale	201,623.10	57,866.00	57,866.00
2021-10-05	B&I Capital AG	Sale	279,456.26	80,000.00	80,000.00
2021-10-04	B&I Capital AG	Sale	244,062.59	70,000.00	70,000.00
2021-10-01	B&I Capital AG	Sale	132,472.22	38,024.00	38,024.00
2021-09-30	B&I Capital AG	Sale	263,144.52	76,000.00	76,000.00
2021-09-15	B&I Capital AG	Sale	430,562.79	120,000.00	120,000.00
2021-09-07	B&I Capital AG	Purchase	48,420.68	13,400.00	13,400.00
2021-09-01	B&I Capital AG	Sale	220,594.58	61,000.00	61,000.00
2021-08-30	B&I Capital AG	Purchase	54,581.73	15,100.00	15,100.00
2021-08-18	B&I Capital AG	Placement	378,000.00	105,000.00	105,000.00
2021-08-18	B&I Capital AG	Placement	136,800.00	38,000.00	38,000.00
2021-08-18	B&I Capital AG	Placement	1,098,000.00	305,000.00	305,000.00
2021-08-18	B&I Capital AG	Placement	943,200.00	262,000.00	262,000.00
2021-08-11	B&I Capital AG	Dividend Reinvestment Plan	0.00	3,877.00	3,877.00
2021-08-09	B&I Capital AG	Dividend Reinvestment Plan	0.00	19,816.00	19,816.00
2021-08-09	B&I Capital AG	Dividend Reinvestment Plan	0.00	27,928.00	27,928.00

2021-08-09	B&I Capital AG	Dividend Reinvestment Plan	0.00	18,630.00	18,630.00
2021-08-09	B&I Capital AG	Dividend Reinvestment Plan	0.00	19,133.00	19,133.00
2021-08-09	B&I Capital AG	Dividend Reinvestment Plan	0.00	10,610.00	10,610.00
2021-08-09	B&I Capital AG	Dividend Reinvestment Plan	0.00	30,583.00	30,583.00
2021-03-24	B&I Capital AG	Purchase	258,206.40	75,000.00	75,000.00
2021-03-19	B&I Capital AG	Purchase	463,420.44	135,000.00	135,000.00
2021-03-04	B&I Capital AG	Sale	69,414.51	20,024.00	20,024.00
2021-03-03	B&I Capital AG	Sale	97,870.68	28,051.00	28,051.00
2021-02-17	B&I Capital AG	Purchase	71,716.12	20,464.00	20,464.00
2021-02-17	B&I Capital AG	Purchase	67,779.95	19,279.00	19,279.00
2021-02-17	B&I Capital AG	Purchase	70,065.50	19,993.00	19,993.00
2021-02-16	B&I Capital AG	Purchase	37,876.67	10,937.00	10,937.00
2021-02-16	B&I Capital AG	Purchase	46,711.22	13,488.00	13,488.00
2021-02-16	B&I Capital AG	Purchase	47,012.51	13,575.00	13,575.00
2021-02-15	B&I Capital AG	Dividend Reinvestment Plan	0.00	26,012.00	26,012.00
2021-02-15	B&I Capital AG	Purchase	19,905.77	5,759.00	5,759.00
2021-02-15	B&I Capital AG	Purchase	24,354.00	6,983.00	6,983.00
2021-02-15	B&I Capital AG	Purchase	23,189.41	6,709.00	6,709.00
2021-02-12	B&I Capital AG	Purchase	13,079.86	3,781.00	3,781.00
2021-02-12	B&I Capital AG	Purchase	15,822.34	4,511.00	4,511.00
2021-02-12	B&I Capital AG	Purchase	15,352.66	4,438.00	4,438.00
2021-02-11	B&I Capital AG	Purchase	13,728.15	3,973.00	3,973.00
2021-02-11	B&I Capital AG	Purchase	16,402.60	4,747.00	4,747.00
2021-02-11	B&I Capital AG	Purchase	15,808.29	4,575.00	4,575.00
2021-02-10	B&I Capital AG	Dividend Reinvestment Plan	0.00	20,602.00	20,602.00
2021-02-10	B&I Capital AG	Purchase	32,750.68	9,511.00	9,511.00
2021-02-10	B&I Capital AG	Purchase	32,168.73	9,342.00	9,342.00
2021-02-10	B&I Capital AG	Purchase	31,789.95	9,232.00	9,232.00
2021-02-09	B&I Capital AG	Dividend Reinvestment Plan	0.00	4,031.00	4,031.00
2021-02-09	B&I Capital AG	Purchase	50,228.34	14,607.00	14,607.00
2021-02-09	B&I Capital AG	Purchase	52,646.19	15,247.00	15,247.00
2021-02-09	B&I Capital AG	Purchase	47,384.58	13,780.00	13,780.00
2021-02-08	B&I Capital AG	Purchase	34,458.16	9,943.00	9,943.00
2021-02-08	B&I Capital AG	Purchase	37,889.15	10,870.00	10,870.00

2021-02-08	B&I Capital AG	Purchase	40,030.80	11,551.00	11,551.00
2021-02-05	B&I Capital AG	Dividend Reinvestment Plan	0.00	15,942.00	15,942.00
2021-02-05	B&I Capital AG	Dividend Reinvestment Plan	0.00	29,888.00	29,888.00
2021-02-05	B&I Capital AG	Dividend Reinvestment Plan	0.00	9,480.00	9,480.00
2021-02-05	B&I Capital AG	Purchase	51,227.17	14,743.00	14,743.00
2021-02-05	B&I Capital AG	Purchase	45,167.33	12,999.00	12,999.00
2021-02-05	B&I Capital AG	Purchase	43,767.04	12,596.00	12,596.00
2021-02-04	B&I Capital AG	Purchase	96,032.30	27,496.00	27,496.00
2021-02-04	B&I Capital AG	Purchase	88,445.46	25,261.00	25,261.00
2021-02-04	B&I Capital AG	Purchase	105,752.18	30,279.00	30,279.00
2021-02-03	B&I Capital AG	Purchase	22,856.25	6,570.00	6,570.00
2021-02-03	B&I Capital AG	Purchase	21,743.77	6,187.00	6,187.00
2021-02-03	B&I Capital AG	Purchase	25,274.07	7,265.00	7,265.00
2021-01-25	B&I Capital AG	Purchase	32,196.72	9,165.00	9,165.00
2021-01-21	B&I Capital AG	Purchase	94,300.42	27,112.00	27,112.00
2021-01-20	B&I Capital AG	Purchase	98,363.97	28,152.00	28,152.00
2020-12-30	B&I Capital AG	Purchase	102,713.79	28,925.00	28,925.00