Announcement Summary

Entity name

QUALITAS REAL ESTATE INCOME FUND

Announcement Type

New announcement

Date of this announcement

16/10/2025

The Proposed issue is:
A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
QRI	ORDINARY UNITS FULLY PAID	101,547,599

Ex date

20/10/2025

+Record date

21/10/2025

Offer closing date

5/11/2025

Issue date

12/11/2025

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

QUALITAS REAL ESTATE INCOME FUND

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ARSN	627917971

1.3 ASX issuer code

QRI

1.4 The announcement is
New announcement

1.5 Date of this announcement

16/10/2025

1.6 The Proposed issue is:
A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:
+ Non-renounceable

Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?
No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

QRI : ORDINARY UNITS FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?
No

Details of +securities proposed to be issued

ASX +security code and description

QRI : ORDINARY UNITS FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued	For a given quantity of +securities held
1	6

What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
Fractions rounded down to the nearest whole number or fractions disregarded	101,547,599

Offer price details for retail security holders

In what currency will the offer be made?	What is the offer price per +security for the retail offer?
AUD - Australian Dollar	AUD 1.60000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
Yes

Describe the limits on over-subscription

Eligible Unitholders who take up their Entitlements in full may also apply for additional new units in excess of their Entitlement at the Issue Price in an 'oversubscription' facility.

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

If there are oversubscription applications under the oversubscription facility, the Responsible Entity reserves the right to scale back applications for Additional New Units on a pro rata basis.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Part 3C - Timetable

3C.1 +Record date

21/10/2025

3C.2 Ex date

20/10/2025

3C.4 Record date

21/10/2025

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

24/10/2025

3C.6 Offer closing date

5/11/2025

3C.7 Last day to extend the offer closing date

31/10/2025

3C.9 Trading in new +securities commences on a deferred settlement basis

6/11/2025

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

12/11/2025

3C.12 Date trading starts on a normal T+2 basis

13/11/2025

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

17/11/2025

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?
Yes

3E.1a Who is the lead manager/broker?

As per the Offer Management Agreement, the Entitlement Offer is to be managed by Morgans Financial Limited ABN 49 010 669 726, E&P Capital Pty Ltd ACN 137 980 520 4 937 and National Australia Bank Limited ACN 004 044 937 as Joint Arrangers (Joint Lead Arrangers) to the Offer, and together with Ord Minnett Limited ABN 86 002 733 048, Canaccord Genuity (Australia) Limited ACN 075 071 466, Shaw and Partners Limited ACN 003 221 583, and Commonwealth Securities Limited ACN 067 254 399, are acting as Joint Lead Managers to the Offer. (Joint Lead Managers)

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The Joint Lead Arrangers are entitled to a total fee (to be shared equally between them) of 0.20% of the Aggregate Firm Allocation from wholesale clients.
The Joint Lead Managers are entitled to a lead manager selling fee of 1.25% of the aggregate value of offer units allocated to the respective Joint Lead Manager and its brokers, co-managers and affiliates, under the Offer.
The Joint Lead Managers are also entitled to their respect proportion of an allocation fee of 1.00% of the aggregate value of Offer Units allocated to the Joint Lead Managers, their brokers, co-managers and affiliates from wholesale clients under the Offer.

3E.2 Is the proposed offer to be underwritten?
No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?
Yes

3E.3a Will the handling fee or commission be Dollar based or Percentage based?
Percentage based (%)

3E.3b Amount of any handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible security holders

2.450000 %

3E.3c Please provide any other relevant information about the handling fee or commission method

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Legal fees, unit registry fees and other professional fees.

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The proceeds will be invested by QRI Manager Pty Ltd (as manager of the Trust) in accordance with the investment mandate of QRI and consistent with the latest Product Disclosure Statement of the Trust dated 7 October 2021.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

China, Gibraltar, Indonesia, Qatar, Japan, United Kingdom, United States, Vanuatu.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

No

3F.6 URL on the entity's website where investors can download information about the proposed issue

https://www.qualitas.com.au/listed-investments/qri-overview/

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)