

# Notice of Meeting and Explanatory Memorandum

## Australian Unity A-REIT Fund – ARSN 140 274 728 (Fund)

**IMPORTANT NOTICE:** This is an important notice that requires your urgent attention. Please read the information in this Notice of Meeting and Explanatory Memorandum carefully. If after reading this Notice of Meeting and Explanatory Memorandum you are in any doubt as to the course of action you wish to take, you should contact your financial adviser as soon as possible.

The information contained in this Notice of Meeting and Explanatory Memorandum does not constitute a personal recommendation by Australian Unity Funds Management Limited (**AUFM**), or any of its affiliates, in relation to any financial product or service. The Notice of Meeting and Explanatory Memorandum has been prepared without taking into account your particular investment objectives, financial situation, and particular needs. You should assess whether the information contained in this Notice of Meeting and Explanatory Memorandum is appropriate with respect to your own circumstances before making a decision in relation to the Resolution. If you are unsure, you should seek the help of a financial adviser or other appropriate adviser.

Newmark RE Limited ABN 18 658 761 561, AFS Licence No. 554640 (formerly called Australian Unity Investments Limited) (**Newmark RE**) which was acquired by Newmark Property Group Pty Ltd (ACN 152 310 980) (**Newmark**) in June 2025 has provided its consent (in its capacity as proposed responsible entity) to AUFM, for its name to be included in this Notice of Meeting and Explanatory Memorandum, in the form and context in which it appears.

All reasonable care has been taken in relation to the preparation and collation of this Notice of Meeting and Explanatory Memorandum. To the extent permitted by law, no person, including, but not limited to AUFM, Newmark RE, Newmark or any of their affiliates, employees, or agents, accepts any responsibility for any loss or damage arising or resultant from the use or reliance on this Notice of Meeting and Explanatory Memorandum by any person.

### Issue date:

2 September 2025

### Issued by:

**Australian Unity Funds Management Limited ABN 60 071 497 115, AFSL 234454 (AUFM)** of  
271 Spring Street, Melbourne VIC 3000 in its capacity as Responsible Entity of the Fund.

# Notice of Meeting

## Retirement and replacement of the Responsible Entity for the Fund

AUFM, in its capacity as Responsible Entity for the Fund, hereby gives notice that a meeting of Unitholders of the Fund will be held for purpose of considering and, if thought appropriate, voting on the following extraordinary resolution:

'Australian Unity Funds Management Limited ABN 60 071 497 115, AFSL 234454 ('**AUFM**') retire as the Responsible Entity of the Australian Unity A-REIT Fund ('**Fund**') and Newmark RE Limited ABN 18 658 761 561, AFS Licence No. 554640 ('**Newmark RE**') be appointed as Responsible Entity in its place with effect from the date the Australian Securities and Investments Commission ('**ASIC**') changes the record of registration of the Responsible Entity of the Fund.' ('**Resolution**')

By order of AUFM, the meeting will be held as follows:

**In person:** Held at Australian Unity's head office at 271 Spring Street, Melbourne VIC 3000

**Online:** Held via 'Microsoft Teams' meeting (an online platform) which can be accessed at the following link:

[A-REIT Unitholder Meeting](#)

**Meeting ID:** 475 791 365 614 0

**Passcode:** sN3dp6y6

**Date:** 24 September 2025

**Time:** 10:00 am

Key events	Date and time (AEDT)
<b>Voting entitlements (eligibility to vote and value of votes) to be determined as at:</b>	10:00 am, 22 September 2025
<b>Proxy voting forms cutoff:</b>	10:00 am, 22 September 2025
<b>Anticipated implementation of the Resolution:</b>	<p>If the change of Responsible Entity is approved by Unitholders of the Fund, AUFM will lodge a 'Notice of Change of Responsible Entity' with ASIC within two business days after the meeting.</p> <p>Under the Corporations Act 2001 (Cth) ('<b>Corporations Act</b>'), the change of Responsible Entity of the Fund will take effect when ASIC changes the record of registration of the Fund to show the appointment of Newmark RE, which is anticipated to be on or about 29 September 2025.</p>

## Important information

This is a Notice of Meeting and Explanatory Memorandum for the Fund. AUFM's records indicate that you are a registered Unitholder of the Fund. Under section 252F of the Corporations Act, AUFM is required to give Unitholders of a registered scheme, at least 21 days' notice of a meeting of Unitholders. This document is pursuant to that requirement.

The purpose of the meeting is for the Unitholders of the Fund to vote on the Resolution (as set out above). The Resolution relates to the proposed retirement of AUFM as Responsible Entity of the Fund, and proposed appointment of Newmark RE as the new Responsible Entity of the Fund. Newmark RE has provided its consent in writing to AUFM to become the Fund's Responsible Entity.

By order of the Board

A handwritten signature in black ink that reads "Melinda Honig". The script is cursive and fluid.

Melinda Honig  
Company Secretary

## What do you need to do?

### Step 1 – Read this document

Read this Notice of Meeting together with the information in the attached Explanatory Memorandum and decide how you will vote on the Resolution. The Explanatory Memorandum includes important information about voting, the advantages and disadvantages of the Resolution, and what will happen if it is not passed.

### Step 2 – Vote on the Resolution

You can either vote using the accompanying Proxy Form or attend the meeting electronically or in person. You may vote in favour, against, or abstain from voting on the Resolution.

You may split your vote by nominating in the Proxy Form the percentage or number of units that you vote in favour, against, or abstain from voting on the Resolution. You must ensure the sum of the percentage or number of units total to 100% or number of units held.

Proxy Forms must be received no later than 10:00 am on 22 September 2025. Please refer to the enclosed Proxy Form for further instructions on completing and sending the form.

## Enquiries

If you have any questions about the Notice of Meeting, or the meeting of Unitholders, please contact Australian Unity Client Services on:

**Email:** [australianunitywealth@unitregistry.com.au](mailto:australianunitywealth@unitregistry.com.au)

**Phone:** 1300 997 774 (Australia) or +61 3 9616 8687 (if calling from overseas)

# Explanatory Memorandum

## Retirement and replacement of the Responsible Entity for the Fund

A meeting of the Fund Unitholders has been called for the purpose of considering and, if deemed appropriate, voting on the Resolution to change of Responsible Entity from AUFM to Newmark RE. Newmark RE (formerly called Australian Unity Investments Limited) was part of the Australian Unity Group until its acquisition by Newmark in June 2025.

### 1. AUFM's reasons for wanting to retire

AUFM is currently the Responsible Entity (or Trustee) of a number of registered and unregistered managed investment schemes.

AUFM wishes to retire as the Responsible Entity of the Fund and appoint Newmark RE as the new Responsible Entity so the Fund can be managed by an investment management team led by Mr Diamantopoulos and Mr McLeod who formed part of the investment management team of the Fund prior to Newmark's acquisition of Newmark RE and who are now employees of Newmark. AUFM believes that facilitating this change is in the best interests of Unitholders as Newmark RE has employees that are skilled in the assessment and construction of listed property portfolios.

Given that Mr Diamantopoulos and Mr McLeod are now employees of Newmark and Newmark RE is within the Newmark corporate group, Newmark RE is better placed than AUFM to act as Responsible Entity of the Fund. The current investment strategies, investment objectives and management fees of the Fund are not expected to change due to the change of Responsible Entity.

### 2. Impact of the Resolution

#### 2.1. Overview of the replacement Responsible Entity, Newmark RE

Established in 2011, Newmark REIT Management Limited (ACN 644 715 380, AFSL 526690) operates multiple property funds with a scope over listed and unlisted retail and office trusts including the Newmark Property REIT, listed on the ASX in 2021 and where it acts as responsible entity. The recent purchase of Newmark RE resulted in Newmark RE assuming the management of the Australian Unity Property Income Fund (PIF) ARSN 094 220 498. As a result of this acquisition, Mr Diamantopoulos and Mr McLeod joined Newmark. They are skilled in the assessment and construction of listed property portfolios and previously formed part of the investment management team responsible for managing the Fund prior to Newmark's acquisition of Newmark RE.

Following the acquisition of Newmark RE in June 2025, Newmark has appointed a qualified and experienced board of directors including one independent director, and appointed a majority independent compliance committee to ensure compliance and governance oversight.

For more information about Newmark visit [www.newmarkcapital.com.au](http://www.newmarkcapital.com.au).

#### 2.2 Process for Newmark RE to replace AUFM as Responsible Entity of the Fund

Newmark RE has consented in writing to its appointment as Responsible Entity of the Fund, subject to Unitholder approval of the Resolution.

The Resolution is an extraordinary resolution. Newmark RE will only be appointed as Responsible Entity of the Fund if the Resolution is passed (see section 3 below).

The Resolution, if passed at the Unitholder meeting, will be binding on all Unitholders of the Fund.

## 2.3. Reasons for the appointment of Newmark RE

AUFM believes that the change of Responsible Entity to Newmark RE is in the best interests of Unitholders for the following reasons:

### Returning investment management expertise

- The investment management of the Fund will be led by Mr Diamantopoulos and Mr McLeod, the investment managers of the Fund prior to Newmark's acquisition of Newmark RE and now employees of Newmark. The current investment strategies, investment objectives, and management fees of the Fund are not expected to change due to the change of Responsible Entity.

### Majority Unitholder

- PIF is currently the majority Unitholder in the Fund (~82% of total units on issue). Newmark RE is currently the responsible entity of the PIF. If the Resolution is approved, the Fund will be operated by the same responsible entity as PIF (Newmark RE / Newmark), which may result in operational efficiencies for the Fund and provide an improvement to the implementation of its investment strategy.

### Commensurately robust governance

- Newmark RE holds the appropriate Australian Financial Services Licence authorisations to be able to act as Responsible Entity of the Fund.
- Newmark RE has an appropriate governance, risk and compliance framework in place to safely assume the Responsible Entity role for the Fund.

### Transition management

- Newmark RE has appointed a transition team to manage the onboarding of the Fund and ensure the orderly transition from AUFM.

### Strategic positioning

- Australian Unity's strategic direction and associated operating model is no longer aligned with the future growth of the Fund.
- Newmark RE's operating model is well aligned with Newmark's future growth strategy for the Fund, based upon AUFM's understanding.

## 2.4. Disadvantages of the Resolution

AUFM has identified no material disadvantage in relation to the retirement of AUFM as Responsible Entity and subsequent appointment of Newmark RE.

There is a risk of minor disruption in management and administration upon the change of responsible entity, as there is with any transition process, but transitioning to the investment management team who previously managed the Fund will help minimise this risk. Both Australian Unity and Newmark have prior experience in responsible entity transition processes and are currently working co-operatively in relation to the transition arrangements for PIF.

## 3. Voting on the Resolution

Under section 601FL of the Corporations Act, if the responsible entity of a registered scheme wants to retire, it must call a meeting of members (unitholders) to explain its reasoning for wanting to retire and to enable the unitholders to vote on a resolution to choose a replacement responsible entity. The resolution must be an extraordinary resolution if the scheme is not listed. An extraordinary resolution in relation to a registered managed investment scheme is passed if at least 50% of the total votes that may be cast by members entitled to vote on the resolution (including members who are not present in person or by proxy) are voted in favour.

Under section 253E of the Corporations Act, the responsible entity of a registered scheme and its associates are not entitled to vote their interest on a resolution at a meeting of the scheme's unitholders if they have an interest in the resolution or matter other than as a unitholder.

## **4. Voting on the Resolution and conduct of the meeting**

### **4.1. Is it necessary to attend the meeting in person in order to vote?**

No. If you are not able to attend the meeting in person or do not wish to do so, you may appoint a person (including the Chair) as your proxy to vote on your behalf by completing and returning the Proxy Form.

### **4.2. Proxy**

A Unitholder who is entitled to attend and cast a vote at a meeting of the Fund has a right to appoint a proxy and may appoint one or two persons as the Unitholder's proxy to attend and vote for the Unitholder at the meeting. A member may only appoint two persons as the Unitholder's proxies where they are entitled to cast at least two votes.

Where two persons are appointed as a Unitholder's proxies, the appointment may specify the proportion or number of votes each proxy is appointed to exercise. If the appointment does not specify the proportion or number of the Unitholder's votes each proxy may exercise, each proxy may exercise half of the eligible votes.

A proxy does not need to be a Unitholder of the Fund.

Unitholders appointing a proxy must complete and sign the Proxy Form attached to this Notice of Meeting and Explanatory Memorandum. For an appointment of a proxy to be effective for the meeting, the Proxy Form must be received/deposited at Boardroom (details below or at the registered office of AUFM detailed on page 1) at least 48 hours before the meeting.

**By mail:** Boardroom, GPO Box 3993, Sydney NSW 2001

**In person:** Boardroom, Level 8, 210 George Street, Sydney NSW 2000

Unitholders appointing a proxy must also send/deposit the original or certified copy of any Power of Attorney or Authority under which the proxy was signed (if applicable).

### **4.3. Attendance at the meeting**

If you wish to cast your vote during the meeting, you or, if you are a body corporate, your corporate representative, may attend the meeting in person or online. Physical attendance at the meeting is not required, and you may attend virtually through an online platform by accessing:

[A-REIT Unitholder Meeting](#)

**Meeting ID:** 475 791 365 614 0

**Passcode:** sN3dp6y6

### **4.4. Corporate representatives**

To vote at the meeting (other than by proxy), a body corporate that is a Unitholder must appoint a person to act as its representative. The appointment must set out what the representative is appointed to do and may set out restrictions on the representative's powers. If the appointment is to be by reference to a position held, the appointment must identify the position. The representative must bring to the meeting evidence of their appointment, including authority under which it is signed.

#### 4.5. Before the meeting

##### Attending the meeting in person

Unitholders or their corporate representatives attending the meeting in person are requested to:

1. Advise of their intended attendance by contacting AUFM on 1300 997 774 or by email at [australianunitywealth@unitregistry.com.au](mailto:australianunitywealth@unitregistry.com.au)
2. Arrive at the meeting approximately 30 minutes prior to the time of commencement of the meeting in order to:
  - Have their unitholding confirmed against the register of Unitholders; and
  - Have any Power of Attorney or appointment as a corporate representative verified at the time of registration.

##### Attending the meeting virtually

Unitholders or their corporate representatives who wish to participate in the meeting online may do so by entering the following URL into an internet browser on your computer, laptop, smartphone, tablet or other smart device: [A-REIT Unitholder Meeting](#)

**Meeting ID:** 475 791 365 614 0

**Passcode:** sN3dp6y6

Attending the meeting online enables unitholders to view the meeting live, ask questions and cast direct votes at the appropriate times whilst the meeting is in progress.

It is recommended that a proxy vote is lodged in advance of the meeting. If you wish to vote online during the poll, please contact [australianunity@boardroom.com.au](mailto:australianunity@boardroom.com.au).

#### 4.6. Chair

AUFM will appoint its representative to Chair the meeting before the commencement of the meeting.

The Chair will be responsible for the general conduct of the meeting and for the procedures adopted by it. The Chair may adopt any procedures which in their opinion are necessary or desirable for the proper and orderly recording of votes at the meeting. The decision of the Chair on any matter relating to the conduct of the meeting is final.

#### 4.7. Quorum

1. Quorum
  - Under the Fund's Constitution, a quorum consists of at least five Unitholders or 60% of the Unitholders, whichever is the lower, present in person or by proxy, unless, at any time, there is only one Unitholder, in which case that one Unitholder constitutes a quorum.
2. No quorum
  - If a quorum is not present within 30 minutes after the scheduled time for the meeting, the meeting will be adjourned to another time and place that AUFM decides.

#### 4.8. Voting

The Resolution in relation to the Fund must be decided by a poll, as it is an extraordinary resolution. On a poll, each member of the Fund who is eligible to vote has one vote for each unit held irrespective of the class of unit held.



#### **4.9. Extraordinary resolution in relation to proposed retirement of current Responsible Entity and appointment of new Responsible Entity**

The Resolution is an extraordinary resolution and in accordance with Sections 9 and Section 601FL where notice of the meeting (as set out in paragraph 252J(c)) has been given to members entitled to vote and that is passed by at least 50% of the total votes that may be cast by members entitled to vote on the resolution (including members who are not present in person or by proxy).

#### **4.10. Jointly held units**

If an interest in the Fund is held jointly and more than one member votes in respect of that interest, only the vote of the member whose name appears first in the register of members counts (or if that person does not vote, the next named joint Holder, or if that person does not vote, the next named, and so forth).

#### **4.11. Meeting**

The meeting for the Fund will be carried out in the following manner:

- (a) If a quorum for the meeting is present, the meeting will be declared open. The Chair of the meeting will outline the purpose of the meeting, what will occur if the Resolution is passed and what will occur if the Resolution is not passed.
- (b) Under the Fund Constitution, a quorum consists of at least five Unitholders or 60% of the Unitholders, whichever is the lower, present in person or by proxy, unless, at any time, there is only one Unitholder, in which case that one Unitholder constitutes a quorum.
- (c) If a quorum for the meeting is not present within 30 minutes after the scheduled start time, then AUFM will adjourn the meeting to another time and place.
- (d) The Chair will inform those members present as to the number of proxy votes received for, against, and abstaining from voting in relation to the Resolution.
- (e) The Resolution will be put to the meeting for the Unitholders present at the meeting, to cast their votes.
- (f) The meeting will then be adjourned, and the votes tallied. The final outcome of the Resolution for the Fund, when available, will then be announced during the meeting and the meeting closed. The final outcome of the Resolution will also be published on the Fund's webpage at <https://www.australianunity.com.au/wealth/build-your-wealth/property-funds/a-reit-fund>.

### **5. Consequences**

#### **5.1. Consequences if the Resolution is passed**

If the Resolution is passed in relation to the Fund, Newmark RE will become the Responsible Entity of the Fund.

The retirement of AUFM and the appointment of Newmark RE will take effect upon AUFM lodging a Notice of Change of Responsible Entity with ASIC in relation to the Fund (which must be completed within two business days of the meeting) and ASIC updating its records to name Newmark RE as the Responsible Entity of the Fund.

As a consequence of Newmark RE becoming the Responsible Entity of the Fund:

- a) the rights, obligation, and liabilities of AUFM in relation to the Fund become the rights, obligations, and liabilities of Newmark RE; and
- b) Newmark RE is authorised and required by law to operate the Fund and perform the functions set out in the Constitution of the Fund and the Corporations Act.

There should not be any adverse tax or duty consequences arising from the retirement of AUFM and the appointment of Newmark RE as Responsible Entity for the Fund.

## 5.2. Consequences if the Resolution is not passed

If the Resolution is not passed, AUFM will remain as Responsible Entity for the Fund.

## 6. Other important information

If you require additional information, contact us on the details below.

Details	Australian Unity Funds Management Limited
Address	271 Spring Street, Melbourne VIC 3000
Email	australianunitywealth@unitregistry.com.au
Phone	1300 997 774 or +61 3 9616 8687 (if calling from overseas).

### 6.1. No investment advice or representations

Unitholders should rely only on the information in this Notice of Meeting and Explanatory Memorandum. Any other information may not be relied upon as being authorised by AUFM. Except as required by law and then only to the extent so required, neither AUFM nor any associate of AUFM warrants the future performance of the Fund.

This Notice of Meeting and Explanatory Memorandum should not be taken to be financial product advice, or an offer, invitation, or recommendation to invest. This document is not investment advice. Unitholders should seek their own professional advice on the matters addressed. In particular, this Notice of Meeting and Explanatory Memorandum does not take into account the investment objectives, financial situation, or particular needs of any person. You should consider the appropriateness of any investment, taking into account your investment objectives, financial situation, and particular needs before making any investment decision.

### 6.2. References to us

In this document, the description, "we", "us", or "our" refers to AUFM. AUFM is a wholly owned subsidiary of Australian Unity Limited (AUL) (ABN 23 087 648 888). AUL, together with its subsidiaries including AUFM, form the group of companies referred to as the 'Australian Unity Group'.

### 6.3. Continuous disclosure

In accordance with ASIC Regulatory Guide 198, we will meet our continuous disclosure requirements by way of website disclosure. All disclosure required under the continuous disclosure obligations is available on our website. You can obtain a free paper copy of such disclosure documents by calling us on **1300 997 774 or +61 3 9616 8687** (if calling from overseas).

#### 6.4. Privacy

AUFM, its affiliates and service providers acting on behalf of the Fund may collect personal information in the process of implementing the meeting of Unitholders. Such information may include the name, contact details and holdings of Unitholders. The primary purpose of the collection of personal information is to assist AUFM to implement the meeting. Personal information of the type described above may be disclosed to AUFM, print and mail service providers of AUFM and other service providers acting on behalf of the Fund. Unitholders have certain rights to access personal information that has been collected.

We may collect and manage your personal information in accordance with the law and the Australian Unity Privacy Policy, which can be accessed from our website – [australianunity.com.au/privacy-policy](http://australianunity.com.au/privacy-policy). If you have any concerns or questions about the privacy of your personal information, please contact our Privacy Officer:

**Email:** [australianunitywealth@unitregistry.com.au](mailto:australianunitywealth@unitregistry.com.au)

**Address:** GPO Box 4360, Melbourne VIC 3001

If you are not satisfied with how your concern was addressed, you may contact the Privacy Commissioner at:

**Address:** Office of the Australian Information Commissioner, GPO Box 5218, Sydney NSW 2001

**Online:** [www.oaic.gov.au/privacy/privacy-complaints](http://www.oaic.gov.au/privacy/privacy-complaints)

Unitholders should contact AUFM in the first instance if they wish to access their personal information.