Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company

NEXTDC Limited

ACN

143 582 521

1. Details of substantial holder (1)

Name

Ackland Investments No.1 Pty Limited as trustee for Ackland Investments No.1 Trust (**Ackland**)

Goodman Limited (**Goodman**), Goodman Funds Management Limited as responsible entity of Goodman Industrial Trust and Goodman Logistics (HK) Limited and each of their controlled entities in Annexure A (**Goodman Group**)

Digital Realty Trust, Inc. and Digital Realty Trust, L.P. (**DLR**) and each of their controlled entities in Annexure B (**DLR Group**)

ACN

703 706 174

The holder became a substantial holder on 9/11/2026

2. Details of voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	75,215,528	75,215,528	9.9%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Ackland Investments No.1 Pty Limited as trustee for the Ackland Investments No.1 Trust	Relevant interest under section 608(1) of the Corporations Act 2001 (Cth) (**Act**).	75,215,528 ordinary shares
Goodman and each member of the Goodman Group (other than Ackland)	Each entity is an associate of and/or controls Ackland, and accordingly has a relevant interest in the same shares under paragraphs 608(3)(a) and/or 608(3)(b) of the Act.	75,215,528 ordinary shares
DLR and each other member of the DLR Group (other than Ackland)	Each entity is an associate of and/or controls Ackland, and accordingly has a relevant interest in the same shares under paragraphs 608(3)(a) and/or 608(3)(b) of the Act.	75,215,528 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	Various selling shareholders	Ackland Investments No.1 Pty Limited	75,215,528 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	See Annexure C			

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

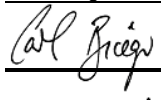
Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
Goodman Group	Ackland Investments No.1 Pty Limited is an associate of the Goodman Limited under section 12(2)(c) and is an associate of each other member of the Goodman Group under section 12(2)(a) of the Act because all of these entities are controlled by the Goodman Group. 50% of the shares in Ackland Investments No.1 Pty Limited are held by Goodman Limited and 50% of the units in Ackland Investments No.1 Trust are held by Goodman Funds Management limited as responsible entity for Goodman Industrial Trust. Ackland Investments No.1 Pty Limited is the trustee for Ackland Investments No.1 Trust as set out in the trust constitution in Annexure D. The constitution of Ackland Investments No.1 Pty Limited is set out in Annexure E.
DLR Group	Ackland Investments No.1 Pty Limited is an associate of the DLR Group under section 12(2)(c) and is an associate of each other member of the DLR Group under section 12(2)(a) of the Act because all of these entities are controlled by DLR. 50% of the shares in Ackland Investments No.1 Pty Limited and 50% of the units in Ackland Investments No.1 Trust are held by Digital Wallaby, LLC. Ackland Investments No.1 Pty Limited is the trustee for Ackland Investments No.1 Trust as set out in the trust constitution in Annexure D. The constitution of Ackland Investments No.1 Pty Limited is set out in Annexure E.

7. Addresses

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

Name	Address
Ackland	The Hayesbery 1-11 Hayes Road, Rosebery NSW 2018
Goodman Group	See Annexure A
DLR Group	See Annexure B

Signature

print name	Carl Bicego	capacity	Secretary
sign here		date	9/11/2026

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 7 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 total number of votes attached to all the voting shares or interests in the company, scheme or fund (if any) that the person or an associate has a relevant interest in.

(6) The person's votes divided by the total votes in the body corporate, scheme or fund multiplied by 100.

(7) Include details of:

(a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.

(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) Details of the consideration must include any and all benefits, money and otherwise, 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 of 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.

ANNEXURE A

This is Annexure A of 13 pages (including this page) referred to in Form 603 Notice of initial substantial holder



Name: Carl Bicego

Date: 9/11/2026

Entity	ACN
01 Pty Limited	099 854 805
A.C.N. 123 738 705 Pty Limited	123 738 705
A.C.N. 151 944 204 Pty Limited	151 944 204
A.C.N. 703 699 656 Pty Limited	703 699 656
Binary Centre Pty Limited	088 140 470
Clayton Business Park Pty Limited	068 655 201
Euston Road No.2 Pty Limited	609 417 745
GADF Manager Pty Ltd	134 136 619
GAI 10 Pty Limited	608 421 361
GAI 12 Pty Ltd	637 474 545
GAI 2 Pty Limited	120 605 718
GAI 6 Pty Ltd	128 775 799
GAI 8 Pty Ltd	161 602 768
GAI 9 Pty Ltd	167 478 140
GGGAIF JV No.2 Pty Limited	131 830 852
GGGAIF JV No.3 Pty Limited	131 830 843
GGGAIF JV No.4 Pty Limited	157 924 662
GGGAIF JV No.5 Pty Limited	163 979 315
GGGAIF JV No.6 Pty Limited	168 464 499
GGGAIF JV No.8 Pty Limited	168 464 579
GGGAIF JV No.9 Pty Limited	642 637 634
GIL Developments (Aust) Pty Limited	127 664 377
GIL Holdings (Aust) Pty Limited	113 814 092
GIL Industrial Pty Ltd	162 938 169
GMG 11 Pty Ltd	616 276 076
GMG 14 Pty Ltd	661 888 884
Goodman Acquisitions (Aust) Pty Limited	113 136 799
Goodman Australia Finance Pty Limited	127 959 951
Goodman Australia Investments No.2 Pty Limited	637 227 046
Goodman Australia Investments Pty Limited	637 995 530
Goodman Building Services (Aust) Pty Limited	088 204 513
Goodman Corish Pty Limited	616 555 787
Goodman Corporate Services (Aust) Pty Limited	089 536 023

Entity	ACN
Goodman Custodian Pty Limited	634 458 192
Goodman Data Centre Holding Pty Limited	701 850 839
Goodman Data Centre Services (Aust) Pty Limited	690 814 512
Goodman Development Management (Aust) Pty Limited	001 268 524
Goodman Europe (Aust) Pty Limited	119 827 744
Goodman Europe Development Pty Limited	119 827 726
Goodman European Investments Pty Limited	655 806 367
Goodman Foundation Pty Limited	113 844 885
Goodman Funding Pty Limited	136 626 465
Goodman Funds Management Australia Limited	113 249 595
Goodman Funds Management Limited	067 796 641
Goodman GSTA Investment Pty Limited	158 499 588
Goodman Head Holding Co Pty Ltd	120 360 036
Goodman Head Treasury Pty Limited	126 239 745
Goodman Hong Kong Investment (Aust) Pty Limited	118 903 325
Goodman Industrial Finance (Aust) Pty Limited	003 028 528
Goodman Industrial Funds Management Limited	147 891 487
Goodman Investment Funds Pty Ltd	701 524 209
Goodman Investments (Brazil) Pty Limited	128 758 127
Goodman Japan Fund Lux Management Pty Limited	129 697 918
Goodman Jersey Holdings Pty Limited	124 732 734
Goodman JV Holdings (Aust) Pty Limited	637 995 629
Goodman Kingsford Smith Pty Limited	119 976 993
Goodman Laverton Finance Pty Limited	113 136 780
Goodman Lion Pty Limited	129 218 202
Goodman Palmers Pty Limited	121 554 381
Goodman Port Melbourne Pty Limited	684 822 553
Goodman Property Development (Aust) Pty Limited	001 852 179
Goodman Property Services (Aust) Pty Limited	088 981 793
Goodman Singapore Holdings (Aust) Pty Limited	125 323 551
Goodman South Sydney Pty Limited	668 441 889
Goodman Sub Holding Co No. 1 Pty Ltd	120 360 009
Goodman Sub Holding Co No. 2 Pty Ltd	120 364 392
Goodman Sub Holding Co No. 6 Pty Ltd	125 922 830
Goodman Sub Holding Co No. 7 Pty Ltd	125 922 849
Goodman Treasury Pty Limited	124 692 968
Goodman UAE Pty Limited	129 697 990
Goodman Vineyard No.2 Pty Limited	120 306 489
Goodman Vineyard Pty Limited	107 458 695
Goodman Western Sydney Pty Ltd	68 9718 456
Goodman Wholesale Funds Management No.2 Pty Limited	701 276 299
Goodman Wholesale Funds Management No.3 Pty Limited	701 277 018
Goodman Wholesale Funds Management No.4 Pty Limited	701 277 812

Entity	ACN
Goodman Wholesale Funds Management No.5 Pty Limited	701 521 708
Goodman Wholesale Funds Management Pty Limited	666 805 152
Goodman Wholesale Pty Limited	702 033 038
GTA Industrial Custodian Pty Limited	081 823 743
GTA Real Estate Interchange Park Pty Limited	009 131 088
Mintbail Pty Limited	069 335 360
Riding Boundary Pty Limited	639 517 454
Tallina Pty Ltd	090 716 895
Tidecard Pty Limited	069 410 019
Tranway No.1 Pty Limited	106 426 653
Amaroo Estate Trust	N/A
BDE Unit Trust	N/A
Biloela Street Unit Trust	N/A
Binary No.1 Trust	N/A
Binary No.2 Trust	N/A
Bradford Trust	N/A
Clayton 1 Trust	N/A
Clayton 2 Trust	N/A
Clayton 3 Trust	N/A
Edinburgh 2 Trust	N/A
Euston Road Subtrust	N/A
Euston Road Trust	N/A
Forestridge Trust	N/A
GA Industrial Portfolio Trust	N/A
GIL Holdings (Aust) Trust	N/A
GIL Kalamunda Trust	N/A
GIT Investments Holding Trust	N/A
GIT Investments Holding Trust No.3	N/A
GIT Investments Holding Trust No.4	N/A
GIT Investments Holding Trust No.5	N/A
GL Investments Holding Trust	N/A
GL Investments Holding Trust No.2	N/A
GL Investments Holding Trust No.3	N/A
Goodman Build Trust	N/A
Goodman Capital Trust	N/A
Goodman Europe Development Trust	N/A
Goodman Finance Australia Trust	N/A
Goodman Hong Kong Investment Trust	N/A
Goodman Industrial Europe Finance Trust	N/A
Goodman Industrial Trust	N/A
Goodman Kent Road Trust	N/A
Goodman Palmers Trust	N/A
Goodman Perth Airport No.1 Trust	N/A

Entity	ACN
Goodman Perth Airport No.3 Trust	N/A
Goodman Stockyard Trust	N/A
Goodman SYD01 Trust	N/A
Goodman Treasury Trust	N/A
Goodman Ultimo Trust	N/A
Homebush Subtrust	N/A
Macquarie Goodman Commercial Property Trust	N/A
MFive Industry Park Trust	N/A
MIP Trust	N/A
O'Riordan Street Unit Trust	N/A
Orion Road Trust	N/A
Port Central Park Sub Trust	N/A
Port Plus Business Park A Sub Trust	N/A
Port Plus Business Park B Sub Trust	N/A
Southern Avenue Trust	N/A
The Moorabbin Airport Unit Trust	N/A

All companies or trustees of the trusts listed above have a registered office at The Hayesbery, 1-11 Hayes Road, Rosebery, NSW, 2018, Australia.

Entity	ACN
Auron (Belgium) NV	N/A
Carro Invest Warehousing NV	N/A
Goodman Belgium NV	N/A
Goodman Leo (Belgium) NV	N/A
Goodman Logisinsure (Belgium) NV	N/A
Goodman Management Services (Belgium) NV	N/A
Goodman Vilvoorde Logistics (Belgium) NV	N/A
Taurus (Belgium) NV	N/A
Willebroek Platform Project NV	N/A

All companies listed above have a registered office located at Medialaan 50, 1800 Vilvoorde, Belgium.

Entity	ACN
Associação de Proprietários do Empreendimento Av dos Estados I	N/A
Associação de Proprietários do Empreendimento Cajamar I	N/A
Associação de Proprietários do Empreendimento Guarulhos	N/A
Associação de Proprietários do Empreendimento Interlagos I	N/A
Associação de Proprietários do Empreendimento Itaquera	N/A
Associação de Proprietários do International Business Park 3	N/A
Goodman Av. dos Estados I Empreendimentos Imobiliários Ltda.	N/A
Goodman Brasil Logística S.A.	N/A
Goodman Caxias Empreendimentos Imobiliários Ltda	N/A
Goodman Consultoria, Participações e Administração de Valores Mobiliários Ltda.	N/A
Goodman Gerenciamento e Administração de Propriedades Ltda.	N/A

Goodman Interlagos I Empreendimentos Imobiliarios Ltda	N/A
Goodman Investimentos e Participações S.A.	N/A
Goodman Jaguaré I Empreendimentos Imobiliários Ltda	N/A
Goodman XI Empreendimentos Imobiliários Ltda.	N/A
Goodman XII Empreendimentos Imobiliários Ltda.	N/A
GBLP Investimentos E Participacoes S.A.	N/A
Goodman Avenida Dos Estados Empreendimentos Imobiliarios S.A.	N/A
Goodman Brazil Logistics Partnership - FIP	N/A
Goodman BTS Empreendimentos Imobiliários S.A.	N/A
Goodman Cajamar Empreendimentos Imobiliários S.A	N/A
Goodman Cajamar II Empreendimentos Imobiliarios S.A	N/A
Goodman DD Empreendimentos Imobiliarios S.A.	N/A
Goodman Guarulhos Empreendimentos Imobiliarios S.A.	N/A
Goodman Guarulhos II Empreendimentos Imobiliarios Ltda	N/A
Goodman Itaquera Empreedimentos Imobiliarios S.A.	N/A
Goodman V Empreendimentos Imobiliarios Ltda	N/A
Goodman VIII Empreendimentos Imobiliarios Ltda.	N/A

All companies listed above have a registered office located at Rua Leopoldo Couto de Magalhães , Jr., 758 9th floor, Itaim Bibi, São Paulo, SP, 04542-000, Brazil (Rooms 1–2, 4, 7–8, 10–11, 14–16, 20–28.) except for:

- Associação de Proprietários do Empreendimento Av dos Estados I: Avenida Antônio Cardoso, nº 3019, Bangú (CEP 09280-570), Brazil
- Associação de Proprietários do Empreendimento Cajamar I: Avenida Antônio Cândido Machado, nº 2.520, Jordanésia, Loteamento Sítio dos Paes, parte (CEP 07.776-037), Brazil
- Associação de Proprietários do Empreendimento Guarulhos: Estrada Guarulhos-Nazaré, s/n, Cidade Soberana, Guarulhos, São Paulo, Brazil, postcode 07162-000
- Associação de Proprietários do Empreendimento Interlagos I: Avenida Interlagos, nº 4300, Jardim Marajoara (CEP 04660-907), Brazil
- Associação de Proprietários do Empreendimento Itaquera : Avenida Jean Khoury Farah, S/N, parte da área B, lote A (CEP 08295-015), Brazil
- Associação de Proprietários do International Business Park 3: Avenida SN 1, Quadra D, Lote 1, Predio de Apoio Administrativo, Loteamento Business Park III, Parque Duque (CEP 25.085-378), Brazil
- Goodman Cajamar Empreendimentos Imobiliários S.A: Avenida Antônio Cândido Machado, nº 2.520, Jordanésia (CEP 07.776-037), Brazil

Entity Name	**ACN**
GCL Asset Management Limited	N/A
GHK Investment Management Limited	N/A
GHKDC Investment Advisory Limited	N/A
GMG CO2 Zero	N/A
Goodman Asia Developments Limited	N/A
Goodman China Asset Management Limited	N/A
Goodman China Developments	N/A
Goodman China Investment Holdings Limited	N/A
Goodman Developments Asia	N/A

Hoi Bun Holdings No.1 Limited	N/A
Hoi Bun Holdings No.2 Limited	N/A
Hoi Bun Investment Holding No.1 Limited	N/A
KT HoldCo Limited	N/A
MGI HK Finance	N/A
Ostrel Limited	N/A
Tai Yip Holdings No.1 Limited	N/A
Tai Yip Holdings No.2 Limited	N/A
Tai Yip Holdings No.3 Limited	N/A
Tai Yip Holdings No.4 Limited	N/A
Tai Yip Holdings No.5 Limited	N/A
Tai Yip Holdings No.6 Limited	N/A
Tai Yip Holdings No.7 Limited	N/A
Tai Yip Holdings No.8 Limited	N/A
Tai Yip Holdings No.9 Limited	N/A

All companies listed above have a registered office located at 94 Solaris Avenue, Camana Bay, PO Box 1348, Grand Cayman, KY1-1108, Cayman Islands except Ostrel Limited: Grand Pavilion, Hibiscus Way, 802 West Bay Road, P.O. Box 31119, Grand Cayman, KY1-1205, Cayman Islands

Entity	**ACN**
Chongqing Jiachu Enterprise Management Consulting LLP	N/A
Goodman (Shanghai) Private Equity Fund LLP	N/A
Goodman Investments (Suzhou) Co., Limited	N/A
Goodman Management Consulting (Beijing) Co., Limited	N/A
Goodman Management Consulting (Shanghai) Co., Limited	N/A
Goodman PE Funds Management (Shanghai) Co., Limited	N/A
Jiaqun (Suzhou) Equipment Manufacture Co., Limited	N/A
Jiatian (Chongqing) Warehouse Co., Limited	N/A
Jiayue (Changxing) Supply Chain Co., Limited	N/A
Kunmax Supply Chain (Changshu) Co., Limited	N/A
Shanghai Goodman Private Equity Fund I LLP	N/A
Suzhou Erqun Investments Co., Ltd	N/A
Shanghai Goodman Yiyi Enterprise Management Consulting Co., Limited	N/A

The registered address for the companies listed above are:

- Chongqing Jiachu Enterprise Management Consulting LLP: No. 001, 2/F, No. 66 Defu Road, Fusheng Town, Jiangbei District, Chongqing, China
- Goodman (Shanghai) Private Equity Fund LLP: Room 705D, 7th Floor, Building 17, 799, 899, 999 Jintong Road, Putuo District, Shanghai, China
- Goodman Investments (Suzhou) Co., Limited: 001, 1/F, Building 9, No. 337 Lushan Road, Suzhou New & Hi-tech Industrial Development Zone, Suzhou, China
- Goodman Management Consulting (Beijing) Co., Limited: Room 2304, No. 2301, 23rd Floor, No. 20 Jiuxianqiao Road, Chaoyang, China
- Goodman Management Consulting (Shanghai) Co., Limited Unit 1004, 10/F, Tower 2, 1539 Nanjing Road West, Jing'an District, Shanghai 200040, China
- Goodman PE Funds Management (Shanghai) Co., Limited: Unit 1001, 10/F, Tower 2, 1539 Nanjing Road West, Jing'an District, Shanghai 200040, China

- Jiaqun (Suzhou) Equipment Manufacture Co., Limited: No.1 Xingdong Road, Jiangling, Wujiang District, Suzhou City
- Jiatian (Chongqing) Warehouse Co., Limited: No.66 Defu Road, Fusheng Town, Jiangbei District, Chongqing
- Jiayue (Changxing) Supply Chain Co., Limited: Office Building, No. 18 Shugang Road, Lijiaxiang Town, Changxing County, Huzhou City, China
- Kunmax Supply Chain (Changshu) Co., Limited: No.12 Suzhou Road, Changfu Sub-district,Changshu City
- Shanghai Goodman Private Equity Fund I LLP: Room 302J, Building 9, 696 Weihai Road, Jing'an District, Shanghai, China
- Suzhou Erqun Investments Co., Ltd: Room 1214, Building 1, No. 18 Madun Road, Suzhou High-tech Zone, Jiangsu Province, Suzhou City, China

  Shanghai Goodman Yiyi Enterprise Management Consulting Co., Limited: Unit 1002, 10/F, Tower 2, 1539 Nanjing Road West, Jing'an District, Shanghai 200040, China

Entity	**ACN**
Copernic SNC	N/A
Data Serres SNC	N/A
Goodman France SARL	N/A
LLE01 SNC	N/A
Pôle Villa Nova I SNC	N/A

All companies listed above have a registered office located at 24, rue de Prony, 75017 Paris, France

Entity	**ACN**
Alsdorf Verwaltungs GmbH	N/A
Goodman Germany GmbH	N/A

All companies listed above have a registered office located at Peter-Müller-Straβe 10, 40468 Düsseldorf, Germany

Entity	**ACN**
Advance Tank International Limited	N/A
Basic Surplus Limited	N/A
GCLAM Holdings Limited	N/A
GCLAM Services (HK) Limited	N/A
GDCS Hong Kong Limited	N/A
GFM Hong Kong Limited	N/A
GJSP Investment Holdings Limited	N/A
GJSP Limited	N/A
GL Japan Finance (HK) Limited	N/A
GMJ Developments No.15 Limited	N/A
Goodman Asia Limited	N/A
Goodman China (GBA) Limited	N/A
Goodman China Limited	N/A
Goodman Greater China Developments Limited	N/A
Goodman Hong Kong (Chongqing) Developments No.1 Limited	N/A
Goodman Hong Kong (Jiangsu) Developments No.11 Limited	N/A

Goodman Hong Kong (Zhejiang) Developments No.1 Limited	N/A
Goodman Secretarial Asia Limited	N/A
Goodman UK Holdings (HK) Limited	N/A
Goodman UK Investment (HK) Limited	N/A
GPS Hong Kong Limited	N/A
Hoi Bun Investments No.1 Limited	N/A
Hoi Bun Investments No.3 Limited	N/A
Hopfull Hong Kong Development Limited	N/A
Tai Yip Investments No.1 Limited	N/A
Tai Yip Investments No.2 Limited	N/A
Tai Yip Investments No.4 Limited	N/A
Tai Yip Investments No.7 Limited	N/A
Tai Yip Investments No.8 Limited	N/A
Tai Yip Investments No.9 Limited	N/A
Zimbery Limited	N/A

All companies listed above have a registered office located at Suite 901, Three Pacific Place, 1 Queen's Road East, Hong Kong

Entity	**ACN**
Goodman Fortuna Logistics (Italy) S.R.L. a socio unico	N/A
Goodman Italy S.R.L. a socio unico	N/A
Goodman Olimpia Logistics (Italy) S.r.l. a socio unico	N/A

All companies listed above have a registered office located at Via Manin 3, 20121 Milan, Italy

Entity	**ACN**
Aotake TMK	N/A
GJSP LPS	N/A
GK GJDP LPS	N/A
GK GJSP	N/A
GK GJSP GP	N/A
GK GJSP LP	N/A
GK Goodman Japan Narita Takomachi	N/A
GK Goodman Japan Sagamihara	N/A
Goodman Japan Funds Limited	N/A
Goodman Japan Limited	N/A
MGJ GK Zero	N/A
Moegi TMK	N/A
Yamaai TMK	N/A
SH GJSP	N/A

All companies listed above have a registered office located at c/o Shimamoto CPA Office, 20-2-704, Ebisu 1-chome, Shibuya-ku, Tokyo except Goodman Japan Funds Limited and Goodman Japan Limited: GranTokyo North Tower 36F, 1-9-1 Marunouchi, Chiyoda Ward, Tokyo 100-6736.

Entity	**ACN**
ABPP Investment Jersey Limited	N/A

Goodman Colnbrook (Jersey) Limited	N/A
Goodman Finance (Jersey) Limited	N/A
Goodman Logistics Andover 1 (Jersey) Limited	N/A
Goodman Logistics London Medway (Jersey) Limited	N/A
Goodman Maltby (Jersey) Limited	N/A
Goodman Thurrock (Jersey) Limited	N/A
Goodman Logistics Lyons Park 3 Unit Trust	N/A

All companies listed above have a registered office located at IFC 5, St Helier, JE1 1ST, Jersey

Entity	**ACN**
Goodman Heathrow Unit Trust	N/A
Goodman Heathrow (Jersey) Limited	N/A
Goodman Luton Gateway (Five) Unit Trust	N/A
Goodman Luton Gateway (Three) Unit Trust	N/A
Goodman Luton Gateway (Two) Unit Trust	N/A
Goodman Luton Gateway (Four) Unit Trust	N/A
Goodman Luton Gateway (One) Unit Trust	N/A
Goodman Luton Gateway (Six) Unit Trust	N/A

All companies listed above have a registered office located at 1st Floor, Liberation House, Castle Street, St Helier, JE1 1GL, Jersey

Entity	**ACN**
GEDCDP I GP (Lux) S.à r.l.	N/A
GEDCDP I LP (Lux) S.à r.l.	N/A
GEDCP I GP (Lux) S.à r.l.	N/A
GEDCP I LP (Lux) S.à r.l.	N/A
Goodman Carnation Logistics (Lux) S.à r.l.	N/A
Goodman Daffodil Logistics (Lux) S.à r.l.	N/A
Goodman Dakota Logistics (Lux) S.à r.l.	N/A
Goodman Denim Logistics (Lux) S.à r.l.	N/A
Goodman Finance (Lux) S.à r.l.	N/A
Goodman Finance Three (Lux) S.à r.l.	N/A
Goodman Finance Two (Lux) S.à r.l.	N/A
Goodman Funds Management (Lux) S.à r.l.	N/A
Goodman Heliotrope Logistics (Lux) S.à r.l.	N/A
Goodman Hematite Logistics (Lux) S.à r.l.	N/A
Goodman Hibiscus Logistics (Lux) S.à r.l.	N/A
Goodman Ionic Logistics (Lux) S.à r.l.	N/A
Goodman Jasper Logistics (Lux) S.à r.l.	N/A
Goodman Leucite Logistics (Lux) S.à r.l.	N/A
Goodman Magnetic Logistics (Lux) S.à r.l.	N/A
Goodman Magnetite Logistics (Lux) S.à r.l.	N/A
Goodman Management Holdings (Lux) S.à r.l.	N/A
Goodman Meadow Logistics (Lux) S.à r.l.	N/A

Goodman Midnight Logistics (Lux) S.à r.l.	N/A
Goodman Mimosa Logistics (Lux) S.à r.l.	N/A
Goodman Petunia Logistics (Lux) S.à r.l.	N/A
Goodman PP (Lux) S.à r.l.	N/A
Goodman Property Opportunities (Lux) S.à r.l.	N/A
Goodman Serpentine Logistics (Lux) S.à r.l.	N/A
Goodman Turquoise Logistics (Lux) S.à r.l.	N/A
Goodman Ultramarine Logistics (Lux) S.à r.l.	N/A
Lavi Logistics (Lux) S.à r.l.	N/A
Taravo Logistics (Lux) S.à r.l.	N/A

All companies listed above have a registered office located at 20 Boulevard des Scillas, Howald, L-2529 , Luxembourg

Entity	**ACN**
Goodman Capricorn Logistics (Netherlands) B.V.	N/A
Goodman Galaxy Holding B.V.	N/A
Goodman Libra Logistics (Netherlands) B.V.	N/A
Goodman Netherlands B.V.	N/A
Goodman Tyrian (Netherlands) B.V.	N/A

All companies listed above have a registered office located at Claude Debussylaan 42, 1082 MD Amsterdam, Netherlands

Entity	**ACN**
Goodman Finance NZ Limited	N/A
Goodman FM Limited	N/A
Goodman Holdings (NZ) Limited	N/A
Goodman Investment Holdings (NZ) Limited	N/A

All companies listed above have a registered office located at Beca House, Level 8, 124 Halsey St, Auckland, 1010, New Zealand

Entity	**ACN**
Goodman SG Services No.2 Pte. Limited	N/A
Goodman SG Services Pte. Limited	N/A

The above companies have a registered office located at 9 Raffles Place, #26-01 Republic Plaza, Singapore 048619

Entity	**ACN**
Goodman Garona Logistics (Spain) S.L.	N/A
Goodman Industrial Logistics (Spain), S.L.	N/A
Goodman Maeva Logistics (Spain) S.L.	N/A
Goodman Real Estate (Spain) S.L.	N/A
Goodman Segura Logistics (Spain) S.L.	N/A
Goodman Tordera Real Estate (Spain) S.L.	N/A
Besos Logistics (Spain) SL	N/A

All companies listed above have a registered office located at Paseo de la Castellana 93, 28046, Madrid, Spain

Entity	ACN
Ancosec Limited	N/A
Brixton (Heathrow Estate) Limited	N/A
Goodman BidCo 1 (UK) Limited	N/A
Goodman BidCo 3 (UK) Limited	N/A
Goodman Eastside Locks (UK) Limited	N/A
Goodman EMIP (UK) Limited	N/A
Goodman Logistics Developments (UK) Limited	N/A
Goodman Logistics Lyons Park 3 (GP) LLP	N/A
Goodman Logistics Lyons Park 3 (UK) LP	N/A
Goodman Logistics Lyons Park 3 Nominee (UK) Limited	N/A
Goodman Logistics Management (UK) Limited	N/A
Goodman Logistics UK Holdings Limited	N/A
Goodman Luton Gateway (Five) GP LLP	N/A
Goodman Luton Gateway (Five) LP	N/A
Goodman Luton Gateway (Five) Nominee Limited	N/A
Goodman Luton Gateway (Four) GP LLP	N/A
Goodman Luton Gateway (Four) LP	N/A
Goodman Luton Gateway (Four) Nominee Limited	N/A
Goodman Luton Gateway (One) GP LLP	N/A
Goodman Luton Gateway (One) LP	N/A
Goodman Luton Gateway (One) Nominee Limited	N/A
Goodman Luton Gateway (Six) GP LLP	N/A
Goodman Luton Gateway (Six) LP	N/A
Goodman Luton Gateway (Six) Nominee Limited	N/A
Goodman Luton Gateway (Three) GP LLP	N/A
Goodman Luton Gateway (Three) LP	N/A
Goodman Luton Gateway (Three) Nominee Limited	N/A
Goodman Luton Gateway (Two) GP LLP	N/A
Goodman Luton Gateway (Two) LP	N/A
Goodman Luton Gateway (Two) Nominee Limited	N/A
Goodman NCP (UK) Limited	N/A
Goodman Operator (UK) Limited	N/A
Goodman Peterborough (UK) Limited	N/A
Goodman Real Estate (UK) Limited	N/A
Goodman Real Estate Developments (2003)	N/A
Goodman Real Estate Holdings (UK) Limited	N/A
Goodman Real Estate Services (UK) Limited	N/A
Goodman UK Core Partnership (GP) LLP	N/A
Goodman UK Limited	N/A
Goodman UK Partnership II (GP) LLP	N/A
Goodman UK Pension Plan Trustees Limited	N/A

All companies listed above have a registered office located at 6 Warwick Street, London, W1B 5LU

Entity	**ACN**
333 Washington TRS LLC	N/A
Brazil RE Investments LP	N/A
GBLP Investments LP	N/A
GCC Essex LLC	N/A
GCC Newark LLC	N/A
GIC Anaheim LLC	N/A
GIC Arroyo LLC	N/A
GIC Avalon LLC	N/A
GIC Burlingame LLC	N/A
GIC Carlstadt Washington Urban Renewal LLC	N/A
GIC Inglewood LLC	N/A
GIC Lehigh Valley LLC	N/A
GIC Milpitas LLC	N/A
GIC Queens LLC	N/A
GIC San Francisco LLC	N/A
GIC San Jose LLC	N/A
GIC Taft LLC	N/A
GIC Vernon LLC	N/A
GLC Belmont LLC	N/A
GLC Cypress LLC	N/A
GLC Fontana II LLC	N/A
GLC Fontana II Trust	N/A
GLC Jersey City LLC	N/A
GLC Lehigh Valley West LLC	N/A
GNAM Development LLC	N/A
Goodman America Holdings LP	N/A
Goodman Brazil Logistics GP, LLC	N/A
Goodman DC Development LLC	N/A
Goodman DC Management LLC	N/A
Goodman Development Management LLC	N/A
Goodman Investments GP II LLC	N/A
Goodman Investments GP III LLC	N/A
Goodman Investments GP LLC	N/A
Goodman Management USA Inc.	N/A
Goodman North America LLC	N/A
Goodman North America Management LLC	N/A
Goodman Property Management LP	N/A
Goodman Property Management USA GP, Inc.	N/A
Goodman Rancho SPE LLC	N/A
Goodman Rancho Trust	N/A
Goodman US Finance Eight, LLC	N/A
Goodman US Finance Five, LLC	N/A

Goodman US Finance Four, LLC	N/A
Goodman US Finance Seven, LLC	N/A
Goodman US Finance Six, LLC	N/A
Goodman US Finance Three, LLC	N/A
Logistics Investments LP	N/A
Tarpon Holdings I LLC	N/A
Tarpon Holdings II LLC	N/A
Tarpon Logistics Holdings LLC	N/A
Tarpon Properties REIT, Inc.	N/A
Tarpon TRS Holdings LLC	N/A

All companies listed above have a registered office located at 3333 Michelson Drive, Suite 1050, Irvine, CA 92612, United States except for Goodman US Finance Seven, LLC, Goodman US Finance Six, LLC: The Hayesbery, 1-11 Hayes Road, Rosebery, NSW, 2018, Australia

Entity	**ACN**
Favour Gains Global Limited	N/A
GHKJD11 (BVI) Limited	N/A
GMJD15 (BVI) Limited	N/A
Hoi Bun Investment Holding No.2 Limited	N/A
Tai Yip Investment Holding No.1 Limited	N/A
Tai Yip Investment Holding No.2 Limited	N/A
Tai Yip Investment Holding No.3 Limited	N/A
Tai Yip Investment Holding No.4 Limited	N/A
Tai Yip Investment Holding No.5 Limited	N/A
Tai Yip Investment Holding No.7 Limited	N/A

All companies listed above have a registered office located at 3rd Floor, Akara Building, Road Town, Tortola VG1110, British Virgin Islands

ANNEXURE B

This is Annexure B of 13 pages (including this page) referred to in Form 603 Notice of initial substantial holder



_____

Name: Carl Bicego

Date: 9/11/2026

Entity Name	Jurisdiction of Incorporation
1100 Space Park Holding Company LLC	Delaware
1100 Space Park LLC	Delaware
1525 Comstock Partners, LLC	California
1550 Space Park Partners, LLC	Delaware
200 Paul Holding Company, LLC	Delaware
200 Paul, LLC	Delaware
2001 Sixth Holdings LLC	Delaware
2001 Sixth LLC	Delaware
2020 Fifth Avenue LLC	Delaware
2020 Fifth Holdings LLC	Delaware
2045-2055 LaFayette Street, LLC	Delaware
2334 Lundy Holding Company LLC	Delaware
2334 Lundy LLC	Delaware
651 Walsh Partners, LLC	Delaware
Ackland Investment No. 1 Trust	Australia
Ackland Investments No.1 Pty Limited	Australia
Allimac 2023, LLC	Delaware
Alshain Ventures LLC	Delaware
Ascenty Brasil 2011 S.A.	Brazil
Ascenty Cayman Holding Ltd	Cayman Islands
Ascenty Chile SpA	Chile
Ascenty Colombia S.A.S.	Colombia
Ascenty Data Centers e Telecomunicoes S.A.	Brazil
Ascenty DC US LLC	Delaware
Ascenty Holding Brasil 201 S.A.	Brazil
Ascenty Holding Brasil S.A.	Brazil
Ascenty Latam Holding Ltd	United Kingdom (England and Wales)
Ascenty Mexico, S. de R.L. de C.V.	Mexico
Ascenty U.S. Holding, LLC	Delaware
Ashburn Corporate Center Owners Association, Inc.	Virginia
Ashburn Corporate Center Phase I Unit Owners Association	Virginia
BAM DLR Mumbai Private Limited	India
Beaver Ventures LLC	Delaware
Bersama Digital Data Centres International Pte. Ltd.	Singapore
BIP Nucleus REITco II LLC	Delaware
BIP Nucleus REITco V LLC	Delaware
Blue Sling ACC 10, LLC	Delaware
Blue Sling ACC 2, LLC	Delaware
Blue Sling ACC 9, LLC	Delaware
Blue Sling Ventures, LLC	Delaware
BREP Nucleus REITco II LLC	Delaware
BREP Nucleus REITco V LLC	Delaware
BTO Nucleus REITco II LLC	Delaware
BTO Nucleus REITco V LLC	Delaware
BXPE Nucleus REITco II LLC	Delaware
BXPE Nucleus REITco V LLC	Delaware
Collins Technology Park Partners, LLC	Delaware
Colo Properties Atlanta, LLC	Delaware
Columbia Capital GP, LLC	Delaware
Columbia Capital, LLC	Delaware
Datacenter Zaventem BVBA	Belgium
DBT, LLC	Maryland
DDI Dallas 1, LLC	Delaware
DDI Garland, LLC	Delaware
DDI Lewisville, LLC	Delaware
Devin Shafron E and F Land Condominium Owners Association, Inc.	Virginia
DF Property Manangement LLC	Delaware
DFT Canada LP LLC	Delaware
DFT Moose GP LLC	Delaware
DGA Centennial Holding, LLC	Delaware
DGA Centennial, LLC	Delaware
Digital - Bryan Street Partnership, L.P.	Texas
Digital 113 N. Myers, LLC	Delaware
Digital 1201 Comstock, LLC	Delaware
Digital 125 N. Myers, LLC	Delaware
Digital 128 First Avenue, LLC	Delaware
Digital 1350 Duane, LLC	Delaware
Digital 1550 Space Park, LLC	Delaware

Entity Name	Jurisdiction of Incorporation
Digital 1725 Comstock, LLC	Delaware
Digital 2020 Fifth Avenue Investor, LLC	Delaware
Digital 2121 South Price, LLC	Delaware
Digital 2260 East El Segundo, LLC	Delaware
Digital 365 Main, LLC	Delaware
Digital 3825 NW Aloclek Place, LLC	Delaware
Digital 55 Middlesex, LLC	Delaware
Digital 60 & 80 Merritt, LLC	Delaware
Digital 717 GP, LLC	Delaware
Digital 717 Leonard, L.P.	Texas
Digital 717 LP, LLC	Delaware
Digital 720 2nd, LLC	Delaware
Digital 89th Place, LLC	Delaware
Digital Abernathy-Tift, LLC	Delaware
Digital ACC1 Finco, LLC	Delaware
Digital ACC1 Fund C REIT, LLC	Delaware
Digital ACC1 Holding, LLC	Delaware
Digital ACC1 Owner, LLC	Delaware
Digital ACC1 REIT, LLC	Delaware
Digital Africa JV B.V.	Netherlands
Digital Alfred, LLC	Delaware
Digital Alma Road 2, L.P.	Delaware
Digital Alma Road, L.P.	Delaware
Digital Alshain Fund C REIT, LLC	Delaware
Digital Aquila, LLC	Delaware
Digital Archer 1764, L.P.	Delaware
Digital Ashburn CS, LLC	Delaware
Digital Asia, LLC	Delaware
Digital Astra Park North, LLC	Delaware
Digital Astra Park South, LLC	Delaware
Digital Australia Investment Management Pty Limited	Australia
Digital Barcelona RE 1 S.L.U.	Spain
Digital Beaver 1 Finco, LLC	Delaware
Digital Beaver 1 Fund C REIT, LLC	Delaware
Digital Beaver 1 Holding, LLC	Delaware
Digital Beaver 1 Owner, LLC	Delaware
Digital Beaver 1 REIT, LLC	Delaware
Digital Beaver 2, LLC	Delaware
Digital Beaver 3, LLC	Delaware
Digital Beaver 4, LLC	Delaware
Digital Belltown, LLC	Delaware
Digital BH 800 Holdco, LLC	Delaware
Digital BH 800 M, LLC	Delaware
Digital BH 800, LLC	Delaware
Digital Blandtown, LLC	Delaware
Digital Bowser, LLC	Delaware
Digital Brickyard Land Condominium Unit Owners Association, Inc.	Virginia
Digital Bussy SAS	France
Digital Cabot, LLC	Delaware
Digital Cadillac Services, LLC	Delaware
Digital California GP, LLC	Delaware
Digital Carver Brickyard Holding, LLC	Delaware
Digital Carver Brickyard Investor, LLC	Delaware
Digital Carver Brickyard JV, LLC	Delaware
Digital Carver Brickyard Manager, LLC	Delaware
Digital Carver Brickyard, LLC	Delaware
Digital Carver Dulles 5 Holding, LLC	Delaware
Digital Carver Dulles 5 Investor, LLC	Delaware
Digital Carver Dulles 5 JV, LLC	Delaware
Digital Carver Dulles 5, LLC	Delaware
Digital Carver Dulles 6 Holding, LLC	Delaware
Digital Carver Dulles 6 Investor, LLC	Delaware
Digital Carver Dulles 6 JV, LLC	Delaware
Digital Carver Dulles 6, LLC	Delaware
Digital Carver Dulles 8 Holding, LLC	Delaware
Digital Carver Dulles 8 Investor, LLC	Delaware
Digital Carver Dulles 8 JV, LLC	Delaware
Digital Carver Dulles 8, LLC	Delaware

Entity Name	Jurisdiction of Incorporation
Digital Carver Dulles 9 Holding, LLC	Delaware
Digital Carver Dulles 9 Investor, LLC	Delaware
Digital Carver Dulles 9 JV, LLC	Delaware
Digital Carver Dulles 9, LLC	Delaware
Digital Carver Dulles Manager, LLC	Delaware
Digital Carver Fechenheim 23 B.V.	Netherlands
Digital Carver Fechenheim 23 Holding B.V.	Netherlands
Digital Carver Fechenheim 23 OpCo GmbH	Germany
Digital Carver Fechenheim 23 Pledgeco B.V.	Netherlands
Digital Carver Fechenheim 24 B.V.	Netherlands
Digital Carver Fechenheim 24 Holding B.V.	Netherlands
Digital Carver Fechenheim 24 OpCo GmbH	Germany
Digital Carver Fechenheim 24 Pledgeco B.V.	Netherlands
Digital Carver Fechenheim 25 B.V.	Netherlands
Digital Carver Fechenheim 25 Holding B.V.	Netherlands
Digital Carver Fechenheim 25 OpCo GmbH	Germany
Digital Carver Fechenheim 25 Pledgeco B.V.	Netherlands
Digital Carver Fechenheim 26 B.V.	Netherlands
Digital Carver Fechenheim 26 Holding B.V.	Netherlands
Digital Carver Fechenheim 26 OpCo GmbH	Germany
Digital Carver Fechenheim 26 Pledgeco B.V.	Netherlands
Digital Carver Fechenheim 27 B.V.	Netherlands
Digital Carver Fechenheim 27 Holding B.V.	Netherlands
Digital Carver Fechenheim 27 OpCo GmbH	Germany
Digital Carver Fechenheim 27 Pledgeco B.V.	Netherlands
Digital Carver Fechenheim Holding B.V.	Netherlands
Digital Carver Fechenheim Investor B.V.	Netherlands
Digital Carver Fechenheim JV B.V.	Netherlands
Digital Carver Fechenheim, LLC	Delaware
Digital Carver Les Ulis Holding 2 B.V.	Netherlands
Digital Carver Les Ulis Holding B.V.	Netherlands
Digital Carver Les Ulis Investor B.V.	Netherlands
Digital Carver Les Ulis JV B.V.	Netherlands
Digital Carver Les Ulis Mezzco B.V.	Netherlands
Digital Carver Les Ulis Pledgeco B.V.	Netherlands
Digital Cavalier Finco 2, LLC	Delaware
Digital Cavalier Flagship Holding, LLC	Delaware
Digital Cavalier Holding 2, LLC	Delaware
Digital Cavalier Holding, LLC	Delaware
Digital Cavalier Investor, LLC	Delaware
Digital Cavalier Lemur 2, LLC	Delaware
Digital Cavalier Manager, LLC	Delaware
Digital Cavalier Venture, LLC	Delaware
Digital Chelsea, LLC	Delaware
Digital Chestnut 1, LLC	Delaware
Digital Chestnut 10, LLC	Delaware
Digital Chestnut 11, LLC	Delaware
Digital Chestnut 2, LLC	Delaware
Digital Chestnut 3, LLC	Delaware
Digital Chestnut 4, LLC	Delaware
Digital Chestnut 5, LLC	Delaware
Digital Chestnut 6, LLC	Delaware
Digital Chestnut 7, LLC	Delaware
Digital Chestnut 8, LLC	Delaware
Digital Chestnut 9, LLC	Delaware
Digital Chestnut Holding, LLC	Delaware
Digital China, LLC	Delaware
Digital Cloud Holding, LLC	Delaware
Digital Collins 908 GP, LLC	Delaware
Digital Collins 908 Holding, L.P.	Delaware
Digital Collins 908 Partner, LLC	Delaware
Digital Collins 908 REIT, LLC	Delaware
Digital Collins 908, L.P.	Delaware
Digital Collins Technology Park Investor, LLC	Delaware
Digital Commerce Boulevard, LLC	Delaware
Digital Connect, LLC	Delaware
Digital Constellation B.V.	Netherlands
Digital Copenhagen 1 ApS	Denmark

Entity Name	Jurisdiction of Incorporation
Digital Copenhagen 2 ApS	Denmark
Digital Copenhagen 3 ApS	Denmark
Digital Core REIT	Singapore
Digital Core REIT Management Pte. Ltd.	Singapore
Digital CR Sing 1 Sub Trust	Singapore
Digital CR Singapore 1 Pte. Ltd.	Singapore
Digital CR Singapore 2 Pte. Ltd.	Singapore
Digital CR Singapore 3 Pte. Ltd.	Singapore
Digital CR Singapore 4 Pte. Ltd.	Singapore
Digital CR Singapore 5 Pte. Ltd.	Singapore
Digital CR Singapore 6 Pte. Ltd.	Singapore
Digital CR Singapore Holding, LLC	Delaware
Digital CR Singapore Investor, LLC	Delaware
Digital CR US Employer, LLC	Delaware
Digital CR US REIT, Inc.	Maryland
Digital Crawley 1 Limited	Jersey
Digital Crawley 2 Limited	Jersey
Digital Crawley 3 Limited	Jersey
Digital Crete 1 Single Member P.C.	Greece
Digital Data Centres Ghana Ltd.	Ghana
Digital Deer Park 2, LLC	Delaware
Digital Deer Park 3, LLC	Delaware
Digital Devin Shafron B, LLC	Delaware
Digital Devin Shafron D, LLC	Delaware
Digital Doug Davis, LLC	Delaware
Digital DSE Investor, LLC	Delaware
Digital DSE Manager, LLC	Delaware
Digital Dugny 2 SCI	France
Digital Dugny SAS	France
Digital Dulles Land Condominium Unit Owners Association, Inc.	Virginia
Digital Dutch Finco B.V.	Netherlands
Digital Elk Grove 1, LLC	Delaware
Digital Elk Grove 2, LLC	Delaware
Digital Elk Grove 3, LLC	Delaware
Digital Elk Grove Investor 2, LLC	Delaware
Digital Elk Grove Investor, LLC	Delaware
Digital Elk Grove Manager, LLC	Delaware
Digital Elk Grove Venture 2, LLC	Delaware
Digital Elk Grove Venture, LLC	Delaware
Digital Erskine Park 2, LLC	Delaware
Digital Erskine Park 3, LLC	Delaware
Digital Erskine Park 4, LLC	Delaware
Digital Euro Finco GP, LLC	Delaware
Digital Euro Finco Partner Limited	British Virgin Islands
Digital Euro Finco, L.P.	United Kingdom (Scotland)
Digital Euro Finco, LLC	Delaware
Digital Fechenheim B.V.	Netherlands
Digital Federal Systems, LLC	Delaware
Digital Ferrières SAS	France
Digital Filigree Holding, L.P.	Delaware
Digital Filigree Partner, LLC	Delaware
Digital Filigree REIT, LLC	Delaware
Digital Filigree, LLC	Delaware
Digital Flagship Finco, LLC	Delaware
Digital Flagship Manager, LLC	Delaware
Digital Flagship Moose Holding, LLC	Delaware
Digital Flanagan 2, LLC	Delaware
Digital Flanagan, LLC	Delaware
Digital Fort Gillem 2, LLC	Delaware
Digital Fort Gillem Bldg 1, LLC	Delaware
Digital Fort Gillem Condominium Association, Inc.	Georgia
Digital Fort Gillem Employer, LLC	Delaware
Digital Fort Gillem Holding, L.P.	Delaware
Digital Fort Gillem Manager, LLC	Delaware
Digital Fort Gillem Partner, LLC	Delaware
Digital Fort Gillem REIT, LLC	Delaware
Digital Fort Gillem Venture, LLC	Delaware
Digital Fort Gillem, LLC	Delaware

Entity Name	Jurisdiction of Incorporation
Digital Fox 2 Fund C REIT, LLC	Delaware
Digital Fox Fund C REIT, LLC	Delaware
Digital Frankfurt GmbH	Germany
Digital Front, LLC	Delaware
Digital Fullerton, LLC	Delaware
Digital FUSH, LLC	Delaware
Digital Garland 2B GP, LLC	Delaware
Digital Garland 2B Holding, L.P.	Delaware
Digital Garland 2B Partner, LLC	Delaware
Digital Garland 2B REIT, LLC	Delaware
Digital Garland 2B, L.P.	Delaware
Digital Garland 2C GP, LLC	Delaware
Digital Garland 2C Holding, L.P.	Delaware
Digital Garland 2C Partner, LLC	Delaware
Digital Garland 2C REIT, LLC	Delaware
Digital Garland 2C, L.P.	Delaware
Digital Garland Campbell, L.P.	Delaware
Digital Garland Land Condominium Association, Inc.	Texas
Digital Gateway, LLC	Delaware
Digital Germany Cheetah GmbH	Germany
Digital Germany Holding, LLC	Delaware
Digital Gold Investor, LLC	Delaware
Digital Gold Manager, LLC	Delaware
Digital Gold Sterling, LLC	Delaware
Digital Gold Venture, LLC	Delaware
Digital Golf Road, LLC	Delaware
Digital Gough, LLC	Delaware
Digital Grand 2 Finco, LLC	Delaware
Digital Grand 2 Fund C REIT, LLC	Delaware
Digital Grand 2 Holding, LLC	Delaware
Digital Grand 2 Owner, LLC	Delaware
Digital Grand 2 REIT, LLC	Delaware
Digital Grand Avenue 2, LLC	Delaware
Digital Grand Avenue 3, LLC	Delaware
Digital Grand Avenue, LLC	Delaware
Digital Grange Castle B.V.	Netherlands
Digital Greenfield B.V.	Netherlands
Digital Greenspoint, L.P.	Texas
Digital Greenspoint, LLC	Delaware
Digital Grizzly Holding 2, L.P.	Delaware
Digital Grizzly Partner, LLC	Delaware
Digital Grizzly REIT, LLC	Delaware
Digital Hamlet, L.P.	Delaware
Digital Harmony 3 Holding Pte. Ltd.	Singapore
Digital Hattersheim B.V.	Netherlands
Digital Henderson, L.P.	Delaware
Digital Hillsboro Condominium Association	Oregon
Digital HK JV Holding Limited	British Virgin Islands
Digital HK Kin Chuen Limited	Hong Kong
Digital Hong Kong, LLC	Delaware
Digital Hoofddorp 2 B.V.	Netherlands
Digital Hoofddorp B.V.	Netherlands
Digital India 2, LLC	Delaware
Digital India, LLC	Delaware
Digital Indonesia Holding Pte. Ltd.	Singapore
Digital Indonesia Investor Pte. Ltd.	Singapore
Digital InterXion Holding, LLC	Delaware
Digital Intrepid Holding B.V.	Netherlands
Digital Investment Management Pte. Ltd.	Singapore
Digital Investments EMEA, LLC	Delaware
Digital Investments Holding, LLC	Delaware
Digital Ireland Finco Limited	Ireland
Digital Israel Holding B.V.	Netherlands
Digital Japan 1 Pte. Ltd.	Singapore
Digital Japan 2 Pte. Ltd.	Singapore
Digital Japan Holding Pte. Ltd.	Singapore
Digital Japan Investment Management GK	Japan
Digital Japan, LLC	Delaware

Entity Name	Jurisdiction of Incorporation
Digital Jordan Holding, LLC	Delaware
Digital Jubilee, LLC	Delaware
Digital Korea, LLC	Delaware
Digital La Courneuve SCI	France
Digital Lafayette 2 JV, LLC	Delaware
Digital Lafayette 2, LLC	Delaware
Digital Lafayette 2045 Holding, L.P.	Delaware
Digital Lafayette 2045 Partner, LLC	Delaware
Digital Lafayette 2045 REIT, LLC	Delaware
Digital Lafayette 2045, LLC	Delaware
Digital Lafayette, LLC	Delaware
Digital Lakeside 2, LLC	Delaware
Digital Lakeside 3, LLC	Delaware
Digital Lakeside Holdings, LLC	Delaware
Digital Lakeside, LLC	Delaware
Digital Lancaster, L.P.	Delaware
Digital Les Ulis 2 SAS	France
Digital Les Ulis Holding 2 SAS	France
Digital Les Ulis Holding SAS	France
Digital Les Ulis SNC	France
Digital Lewisville Manager, LLC	Delaware
Digital Lewisville, LLC	Delaware
Digital London Limited	United Kingdom (England and Wales)
Digital Loudoun 3, LLC	Delaware
Digital Loudoun II, LLC	Delaware
Digital Loudoun IV Land Condominium Unit Owners Association	Virginia
Digital Loudoun IV, LLC	Delaware
Digital Loudoun Parkway Center North, LLC	Delaware
Digital Loudoun S Finco, LLC	Delaware
Digital Loudoun S Fund C REIT, LLC	Delaware
Digital Loudoun S Holding, LLC	Delaware
Digital Loudoun S Owner, LLC	Delaware
Digital Loudoun S REIT, LLC	Delaware
Digital Luxembourg II S.à r.l.	Luxembourg
Digital Luxembourg III Limited	Jersey
Digital Macquarie Park, LLC	Delaware
Digital Malaysia Holding 1, LLC	Delaware
Digital Malaysia Holding 2, LLC	Delaware
Digital Malaysia Holding 3, LLC	Delaware
Digital Malaysia Holding 4, LLC	Delaware
Digital Malaysia Holding 5, LLC	Delaware
Digital Malaysia, LLC	Delaware
Digital Midlothian, L.P.	Delaware
Digital Midway GP, LLC	Delaware
Digital Midway, L.P.	Texas
Digital Milan 1 S.r.L.	Italy
Digital Milan 2 S.r.L.	Italy
Digital Moonstar B.V.	Netherlands
Digital Moonstar Yönetim Hizmetleri A.Ş.	Turkey
Digital Moores Chapel 2, LLC	Delaware
Digital Moores Chapel Bldg 1, LLC	Delaware
Digital Moores Chapel Co-Invest Partner, LLC	Delaware
Digital Moores Chapel Co-Invest REIT, LLC	Delaware
Digital Moores Chapel Condominium Association, Inc.	North Carolina
Digital Moores Chapel GP, L.P.	Delaware
Digital Moores Chapel Holding, L.P.	Delaware
Digital Moores Chapel Partner, LLC	Delaware
Digital Moores Chapel PledgeCo, LLC	Delaware
Digital Moores Chapel REIT, LLC	Delaware
Digital Moores Chapel UGP, LLC	Delaware
Digital Moores Chapel, LLC	Delaware
Digital Moose Finco, LLC	Delaware
Digital Moose Fund C REIT, LLC	Delaware
Digital Moose Holding, LLC	Delaware
Digital Moose REIT, LLC	Delaware
Digital MRS5 SAS	France
Digital MRS6 SAS	France
Digital Nash JV, LLC	Delaware

Entity Name	Jurisdiction of Incorporation
Digital Nash, LLC	Delaware
Digital NC GP, LLC	Delaware
Digital Netherlands 11 B.V.	Netherlands
Digital Netherlands 12 B.V.	Netherlands
Digital Netherlands 13 B.V.	Netherlands
Digital Netherlands Holding B.V.	Netherlands
Digital Netherlands I B.V.	Netherlands
Digital Netherlands III (Dublin) B.V.	Netherlands
Digital Netherlands Investor B.V.	Netherlands
Digital Netherlands IV B.V.	Netherlands
Digital Netherlands IV Holdings B.V.	Netherlands
Digital Netherlands VIII B.V.	Netherlands
Digital Network Services, LLC	Delaware
Digital Neuss 1 B.V.	Netherlands
Digital Neuss 1 OpCo GmbH	Germany
Digital Neuss 2 B.V.	Netherlands
Digital Neuss 2 Holding B.V.	Netherlands
Digital Neuss 2 OpCo GmbH	Germany
Digital Neuss 2 Pledgeco B.V.	Netherlands
Digital Neuss 3 B.V.	Netherlands
Digital Neuss 3 Holding B.V.	Netherlands
Digital Neuss 3 OpCo GmbH	Germany
Digital Neuss 3 Pledgeco B.V.	Netherlands
Digital Neuss Investor B.V.	Netherlands
Digital Neuss PowerCo GmbH	Germany
Digital Neuss Venture B.V	Netherlands
Digital New Albany, LLC	Delaware
Digital Northlake, LLC	Delaware
Digital Norwood Park 2, LLC	Delaware
Digital Nova Investor, LLC	Delaware
Digital Nova Manager, LLC	Delaware
Digital Okmyx, LLC	Delaware
Digital Omega IV, LLC	Delaware
Digital Orca, LLC	Delaware
Digital Osaka 1 TMK	Japan
Digital Osaka 2 TMK	Japan
Digital Osaka 3 TMK	Japan
Digital Osaka 4 TMK	Japan
Digital Osaka 5 TMK	Japan
Digital Osaka 6 TMK	Japan
Digital Osaka 7 TMK	Japan
Digital Ostend 1 B.V.	Netherlands
Digital Ostend 2 B.V.	Netherlands
Digital Ostend 3 B.V.	Netherlands
Digital Ostend 4 B.V.	Netherlands
Digital Ostend 5 B.V.	Netherlands
Digital Phoenix Van Buren, LLC	Delaware
Digital Piscataway 2, LLC	Delaware
Digital Piscataway 4, LLC	Delaware
Digital Piscataway, LLC	Delaware
Digital Porpoise JV, LLC	Delaware
Digital Porpoise, LLC	Delaware
Digital Pottsylvania, LLC	Delaware
Digital Printers Square, LLC	Delaware
Digital Property Operations, LLC	Delaware
Digital Quill JV, LLC	Delaware
Digital Real Estate 11 SARL	France
Digital Real Estate 2 SARL	France
Digital Real Estate 20 SAS	France
Digital Real Estate 25 SAS	France
Digital Real Estate 3 SARL	France
Digital Real Estate Croatia d.o.o.	Croatia
Digital Realty (Blanchardstown) Limited	Ireland
Digital Realty (Management Company) Limited	Ireland
Digital Realty (UK) Limited	United Kingdom (England and Wales)
Digital Realty Austria GmbH	Austria
Digital Realty Bersama Pte. Ltd.	Singapore
Digital Realty Bulgaria EOOD	Bulgaria

Entity Name	Jurisdiction of Incorporation
Digital Realty Canada, Inc.	British Columbia
Digital Realty Consulting Shanghai Limited	China
Digital Realty Core Properties 1 Investor, LLC	Delaware
Digital Realty Core Properties 1 Manager, LLC	Delaware
Digital Realty Croatia d.o.o.	Croatia
Digital Realty Datafirm 2, LLC	Delaware
Digital Realty Datafirm, LLC	Delaware
Digital Realty DC Management GP, LLC	Delaware
Digital Realty DC Management, LP	Delaware
Digital Realty DC Partners NA Fund-A, LP	Delaware
Digital Realty DC Partners NA Fund-B, LP	Delaware
Digital Realty DC Partners NA GP, LP	Delaware
Digital Realty DC Partners NA UGP, LLC	Delaware
Digital Realty Denmark ApS	Denmark
Digital Realty Flagship Fund - Americas GP, LP	Delaware
Digital Realty Flagship Fund - Americas UGP, LLC	Delaware
Digital Realty Flagship Fund Americas Cayman Partner, L.P.	Cayman Islands
Digital Realty Flagship Fund C Aggregator, LLC	Delaware
Digital Realty Flagship Fund C Cayman Partner, L.P.	Cayman Islands
Digital Realty Flagship Fund-Americas A, LP	Delaware
Digital Realty Flagship Fund-Americas Aggregator, LLC	Delaware
Digital Realty Flagship Fund-Americas B, LP	Delaware
Digital Realty Flagship Fund-Americas C, LP	Delaware
Digital Realty Flagship Fund-Americas OP GP, LLC	Delaware
Digital Realty Flagship Fund-Americas Operating Partnership, L.P	Delaware
Digital Realty Flagship Fund-Americas Partner Holding, L.P.	Delaware
Digital Realty Flagship Fund-Americas Partner, LLC	Delaware
Digital Realty Flagship Fund-Americas REIT, LLC	Delaware
Digital Realty Flagship Management – Americas GP, LLC	Delaware
Digital Realty Flagship Management - Americas, LP	Delaware
Digital Realty France SAS	France
Digital Realty Germany GmbH	Germany
Digital Realty Harmony 1 Sdn. Bhd.	Malaysia
Digital Realty Harmony 3 Sdn. Bhd.	Malaysia
Digital Realty Harmony 5 Sdn. Bhd	Malaysia
Digital Realty Harmony Sdn. Bhd.	Malaysia
Digital Realty Harmony Services Sdn. Bhd.	Malaysia
Digital Realty Hellas Single Member S.A.	Greece
Digital Realty Holdings US, LLC	Delaware
Digital Realty Italy S.r.L.	Italy
Digital Realty Kenya Limited	Kenya
Digital Realty Korea Ltd.	Korea, South
Digital Realty Management France SARL	France
Digital Realty Management Services, LLC	Delaware
Digital Realty Mauritius	Mauritius
Digital Realty Mauritius Holdings Limited	Mauritius
Digital Realty Moores Chapel Co-Invest-A, LP	Delaware
Digital Realty Moores Chapel Co-Invest-B, LP	Delaware
Digital Realty Mozambique, Limitada	Mozambique
Digital Realty Netherlands B.V.	Netherlands
Digital Realty Property Manager, LLC	Delaware
Digital Realty Spain RE S.L.U.	Spain
Digital Realty Strategic Private Capital 1a, L.P.	Delaware
Digital Realty Strategic Private Capital 1b, LLC	Delaware
Digital Realty Strategic Private Capital 1c, LLC	Delaware
Digital Realty Strategic Private Capital 1d, L.P.	Delaware
Digital Realty Strategic Private Capital 1e, LLC	Delaware
Digital Realty Strategic Private Capital 1f, LP	Delaware
Digital Realty Strategic Private Capital 1g, LLC	Delaware
Digital Realty Sweden AB	Sweden
Digital Realty Switzerland GmbH	Switzerland
Digital Realty Trust, Inc.	Maryland
Digital Realty Trust, L.P.	Maryland
Digital Realty Trust, LLC	Delaware
Digital Realty USPA, LLC	Delaware
Digital Realty Vienna 1 GmbH	Austria
Digital Realty Vienna 2 GmbH	Austria
Digital Relocation Drive, LLC	Delaware

Entity Name	Jurisdiction of Incorporation
Digital Ringo Investor, LLC	Delaware
Digital Ringo Manager, LLC	Delaware
Digital Rover Manager, LLC	Delaware
Digital San Jacinto, L.P.	Delaware
Digital Savvis HK Holding 1 Limited	British Virgin Islands
Digital Savvis HK JV Limited	British Virgin Islands
Digital Savvis Investment Management HK Limited	Hong Kong
Digital Savvis Management Subsidiary Limited	Hong Kong
Digital Schweiz Real Estate 2 GmbH	Switzerland
Digital Schweiz Real Estate 3 GmbH	Switzerland
Digital Schweiz Real Estate 4 GmbH	Switzerland
Digital Seoul 2 Ltd.	Korea, South
Digital Seoul No. 1 PIA Professional Investors Private Real Estate Investment LLC	Korea, South
Digital ServiceFabric 2, LLC	Delaware
Digital ServiceFabric, LLC	Delaware
Digital Services Hong Kong Limited	Hong Kong
Digital Services Korea Ltd.	Korea, South
Digital Services Phoenix, LLC	Delaware
Digital Services, Inc.	Maryland
Digital Sierra Insurance Limited	Texas
Digital Singapore 1 Pte. Ltd.	Singapore
Digital Singapore 2 Pte. Ltd.	Singapore
Digital Singapore Jurong East Pte. Ltd.	Singapore
Digital Singapore 3 Pte. Ltd.	Singapore
Digital Sixth & Virginia, LLC	Delaware
Digital Sixth 2, LLC	Delaware
Digital Sling Investor, LLC	Delaware
Digital Sling Manager, LLC	Delaware
Digital Space Park JV, LLC	Delaware
Digital Space Park, LLC	Delaware
Digital SPC1e Holding, LLC	Delaware
Digital SPC1g Holding, LLC	Delaware
Digital Speedway, LLC	Delaware
Digital Stellar Holding, LLC	Maryland
Digital Stellar Newco, LLC	Delaware
Digital Stellar Sub 3, LLC	Maryland
Digital Stellar Sub, LLC	Maryland
Digital Sterling 2 Holding, L.P.	Delaware
Digital Sterling 2 Partner, LLC	Delaware
Digital Sterling 2 REIT, LLC	Delaware
Digital Sterling 2, LLC	Delaware
Digital Stoughton JV, LLC	Delaware
Digital Stout Holding, LLC	Delaware
Digital Swedeland, LLC	Delaware
Digital Tackley Farm, LLC	Delaware
Digital Texas GP, LLC	Delaware
Digital Third Second Manassas, LLC	Delaware
Digital Titan 2 Pty Ltd.	South Africa
Digital Titan Holding 2 B.V.	Netherlands
Digital Titan Holding B.V.	Netherlands
Digital Titan Pty Ltd.	South Africa
Digital Titan Services SA Pty Ltd	South Africa
Digital Tokyo 1 TMK	Japan
Digital Tokyo 2 TMK	Japan
Digital Tokyo Bay 1 TMK	Japan
Digital Toronto Nominee, Inc.	British Columbia
Digital Totowa 2 Holding, L.P.	Delaware
Digital Totowa 2 Partner, LLC	Delaware
Digital Totowa 2 REIT, LLC	Delaware
Digital Totowa 2, LLC	Delaware
Digital Totowa ABC Condominium Association, Inc.	New Jersey
Digital Totowa, LLC	Delaware
Digital Towerview, LLC	Delaware
Digital Trade Street 2, LLC	Delaware
Digital Trade Street, LLC	Delaware
Digital Tradewater, LLC	Delaware
Digital Tupolevlaan B.V.	Netherlands
Digital UK Finco, LLC	Delaware

Entity Name	Jurisdiction of Incorporation
Digital US Finco, LLC	Delaware
Digital Vernon 5, L.P.	Delaware
Digital Wallaby, LLC	Delaware
Digital Walsh 1 JV, LLC	Delaware
Digital Walsh 1, LLC	Delaware
Digital Walsh 2 JV, LLC	Delaware
Digital Walsh 2, LLC	Delaware
Digital Walsh Holding, LLC	Delaware
Digital WBX 2, LLC	Delaware
Digital Western Lands, LLC	Delaware
Digital Winona JV, LLC	Delaware
Digital Winona, LLC	Delaware
Digital WL 0419, LLC	Delaware
Digital WL 1968, LLC	Delaware
Digital WL 2322, LLC	Delaware
Digital WL 2834, LLC	Delaware
Digital WL 3214, LLC	Delaware
Digital WL 5459, LLC	Delaware
Digital WL 5628, LLC	Delaware
Digital WL 9505-7891, LLC	Delaware
Digital Xeres Finco, LLC	Delaware
Digital Xeres Fund C REIT, LLC	Delaware
Digital Xeres REIT, Inc.	Maryland
Digital-Bryan Street, LLC	Delaware
Digital-ME Devin Shafron E, LLC	Delaware
DIgital-ME DSE Venture, LLC	Delaware
Digital-Mivne G.P. Ltd.	Israel
Digital-Mivne JV, LP	Israel
Digital-PR Old Ironsides 1, LLC	Delaware
Digital-PR Venture, LLC	Delaware
Digital-PR Zanker, LLC	Delaware
DLR 800 Central, LLC	Delaware
DLR LLC	Maryland
DR Lisbon Management, Unipessoal, Lda	Portugal
DR Lisbon One, Unipessoal, Lda.	Portugal
DR Lisbon Two, Unipessoal, Lda.	Portugal
DRT Greenspoint, LLC	Delaware
DRT-Bryan Street, LLC	Delaware
DuPont Fabros Technology, L.P.	Maryland
DXDC Chennai Private Limited	India
DXDC India Private Limited	India
DXDC Network Services Private Limited	India
Exeter 1762, LLC	Delaware
Fawn Ventures LLC	Delaware
Fox Properties LLC	Delaware
GIP 7th Street Holding Company, LLC	Delaware
GIP 7th Street, LLC	Delaware
GIP Alpha General Partner, LLC	Delaware
GIP Alpha Limited Partner, LLC	Delaware
GIP Alpha, L.P.	Texas
GIP Stoughton, LLC	Delaware
Global Lafayette Street Holding Company, LLC	Delaware
Global Marsh General Partner, LLC	Delaware
Global Marsh Limited Partner, LLC	Delaware
Global Marsh Member, LLC	Delaware
Global Marsh Property Owner, L.P.	Texas
Global Miami Acquisition Company, LLC	Delaware
Global Miami Holding Company, LLC	Delaware
Global Stanford Place II, LLC	Delaware
Global Webb, L.P.	Texas
Global Webb, LLC	Delaware
Global Weehawken Acquisition Company, LLC	Delaware
Global Weehawken Holding Company, LLC	Delaware
Great Westerford Holdings Proprietary Limited	South Africa
Grizzly Ventures LLC	Delaware
Hawk Ventures LLC	Delaware
Hood 1703, LLC	Delaware
InterXion B.V.	Netherlands

Entity Name	Jurisdiction of Incorporation
InterXion Belgium B.V.	Belgium
InterXion Carrier Hotel Limited	United Kingdom (England and Wales)
InterXion Consultancy Services B.V.	Netherlands
InterXion Datacenters B.V.	Netherlands
InterXion España S.L.U.	Spain
InterXion Europe Limited	United Kingdom (England and Wales)
InterXion HeadQuarters B.V.	Netherlands
InterXion II B.V.	Netherlands
InterXion Ireland DAC	Ireland
InterXion Nederland B.V.	Netherlands
InterXion Operational B.V.	Netherlands
InterXion Participation 1 B.V.	Netherlands
InterXion Real Estate Holding B.V.	Netherlands
InterXion Real Estate IV B.V.	Netherlands
InterXion Real Estate IX B.V.	Belgium
InterXion Real Estate Limited	Kenya
InterXion Real Estate V B.V.	Netherlands
InterXion Real Estate XII B.V.	Netherlands
InterXion Real Estate XIII B.V.	Netherlands
InterXion Real Estate XIV B.V.	Netherlands
InterXion Real Estate XV S.L.U.	Spain
InterXion Real Estate XVI B.V.	Netherlands
InterXion Science Park B.V.	Netherlands
InterXion Telecom B.V.	Netherlands
InterXion Telecom Ltd.	United Kingdom (England and Wales)
InterXion Trademarks B.V.	Netherlands
InterXion Trading B.V.	Netherlands
Janus VI 3196, LLC	Delaware
Lemur Properties LLC	Delaware
LHR1 Data Center Holdings Limited	Jersey
Loudoun Exchange Owners Association, Inc.	Virginia
MC Digital Realty Inc.	Japan
MDC TRS Company Limited	Nigeria
Medallion Data Centres Limited	Nigeria
Medallion Netherlands B.V.	Netherlands
MedOne-Digital-Mivne General Partner Ltd.	Israel
MedOne-Digital-Mivne JV Limited Partnership	Israel
Mercury Holdings SG Pte. Ltd.	Singapore
Mercury India SG FDI Pte. Ltd.	Singapore
Mercury India SG FPI Pte. Ltd.	Singapore
Miri 2713, LLC	Delaware
Moose Ventures LP	Delaware
NAP Africa Exchange Proprietary Limited	South Africa
Nova DC Fee Owner GP, LLC	Delaware
Nova DC Fee Owner, L.P.	Delaware
Nova DC Funding , L.P.	Delaware
Nova DC Funding GP, LLC	Delaware
Nova DC Holdings GP LLC	Delaware
Nova DC Holdings, L.P.	Delaware
Nova DC Mezz Owner GP, LLC	Delaware
Nova DC Mezz Owner, L.P.	Delaware
Nova DC TRS, L.L.C.	Delaware
Nova DC Ventures, L.P.	Delaware
Nucleus Bldg 9 Condo Holdings L.P.	Delaware
Nucleus Bldg 9 Condo Lower Parent LLC	Delaware
Nucleus Bldg 9 Condo Member LLC	Delaware
Nucleus Bldg 9 Condo Upper Parent LLC	Delaware
Nucleus Brickyard Holdings L.P.	Delaware
Nucleus Brickyard Member LLC	Delaware
Omicron Delta 3025, LLC	Delaware
Penguins OP Sub 2, LLC	Maryland
Porpoise Ventures LLC	Delaware
PT Digital Jakarta One	Indonesia
PT Digital Realty Bersama	Indonesia
PT Digital Realty Bersama Consultancy	Indonesia
PT Digital Realty Indonesia	Indonesia
PT PCDC Propco One	Indonesia
PT Rumah Data Kita	Indonesia

Entity Name	Jurisdiction of Incorporation
Quill Equity LLC	Delaware
RNZ 5027, LLC	Delaware
RVM TML Veri Merkezi Yatırımları A.Ş.	Turkey
Sediba Solar Power Plant (RF) Pty Ltd	South Africa
Sentrum Holdings Limited	British Virgin Islands
Sentrum IV Limited	British Virgin Islands
Sixth & Virginia Holdings, LLC	Delaware
Sixth & Virginia Properties	Washington
Sovereign House Jersey Limited	Jersey
Spring Investco 2014 (RF) Proprietary Limited	South Africa
Stellar Canada Holding, LLC	Maryland
Stellar JV GP, LLC	Delaware
Stellar JV, LP	Ontario
Storm ICT Outsourcing S.A.	Greece
TDE Investments Proprietary Limited	South Africa
Technologies Company LLC	Washington
Telepoint EOOD	Bulgaria
Telx - Charlotte, LLC	Delaware
Telx - Chicago Federal, LLC	Delaware
Telx - Chicago Lakeside, LLC	Delaware
Telx - Clifton, LLC	Delaware
Telx - Clifton-I, LLC	Delaware
Telx - Dallas, LLC	Delaware
Telx - Los Angeles, LLC	Delaware
Telx - Miami, LLC	Delaware
Telx - New York 6th Ave LLC	Delaware
telx - New York, LLC	Delaware
Telx - Portland, LLC	Delaware
Telx - San Francisco, LLC	Delaware
Telx - Santa Clara, LLC	Delaware
Telx - Weehawken, LLC	Delaware
Telx Ashburn, LLC	Delaware
Telx Atlanta 2, LLC	Delaware
Telx Boston, LLC	Delaware
Telx Grand Avenue, LLC	Delaware
Telx New York 111 8th, LLC	Delaware
Telx Real Estate Holdings, LLC	Delaware
Telx Richardson, LLC	Delaware
Telx, LLC	Delaware
Temelli DC Investment B.V.	Netherlands
Temelli DC Investment MidCo B.V.	Netherlands
Teraco Connect Holdco (RF) Proprietary Limited	South Africa
Teraco Connect SubCo (RF) Proprietary Limited	South Africa
Teraco Data Environments Proprietary Limited	South Africa
Teraco Properties Proprietary Limited	South Africa
The Sentinel-Needham Primary Condominium Trust	Massachusetts
Troyius, LLC	Delaware
Valiant Delta Vega, LLC	Delaware
Waspar Limited	Ireland
Xeres Management LLC	Delaware
Xeres Ventures LP	Delaware
Yak Ventures LLC	Delaware
Yorktown Theta 7, LLC	Delaware

ANNEXURE C

This is Annexure C of 11 pages (including this page) referred to in Form 603 Notice of initial substantial holder



_____

Name: Carl Bicego

Date: 9/11/2026

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$5.995		26
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.000		7,620
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.010		13,609
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.015		9,258
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.020		43,719
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.030		5,493
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.040		20,275
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.045		6,183
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.050		33,317
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.060		10,500
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.095		1,185
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.110		17,783
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.115		1,886
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.120		13,648
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.125		9,974
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.130		125,524
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.135		40,000
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.150		23,079
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.190		4,018
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.200		59,903
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.215		1,800
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.220		61,546
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.225		12,794

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.230		97,477
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.235		24,979
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.240		94,542
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.245		6,737
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.250		128,125
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	3/11/2026	$6.270		175,000
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.245		742
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.250		11,372
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.260		40,157
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.270		62
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.280		50,834
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.285		175
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.290		54,478
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.295		747
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.300		611,387
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.305		773
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.310		93,951
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.315		262
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.320		218,516
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.325		13
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.330		73,448
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.340		214,767
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.345		7,530

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.350		596,237
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.355		33
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.360		101,090
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.365		68,178
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.370		214,947
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.375		14,311
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.380		502,765
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.385		2,122
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.390		387,335
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.395		69,656
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.400		1,033,976
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.405		5,093
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.410		120,368
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.415		3,500
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.420		45,174
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.425		1,698
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.430		34,146
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.435		17,290
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.440		29,319
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.445		24,505
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.450		97,633
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.455		745
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.460		10,772

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.465		262
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.470		88,326
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.475		3,757
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.480		255,532
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.485		3,127
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.490		155,901
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.495		275
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.500		331,948
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.505		14
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.510		4,270
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.515		689
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.520		26,859
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.525		2,125
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.530		845,022
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.540		262
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.550		5,523
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.560		4,327
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.570		30,918
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	4/11/2026	$6.580		130,756
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.070		62,295
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.090		4,705
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.100		1,725
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.110		644

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.120		2,770
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.130		4,546
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.140		1,634
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.150		2,120
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.160		609
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.170		13,828
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.175		221
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.180		6,949
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.190		22,379
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.195		266
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.200		11,985
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.205		214
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.210		17,897
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.220		5,125
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.230		11,556
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.240		17,276
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.245		567
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.250		47,743
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.255		548
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.260		25,931
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.265		34
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.270		12,728
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.275		244

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.280		27,444
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.285		435
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.290		41,098
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.295		1,356
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.300		135,130
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.305		462
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.310		14,043
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.315		328
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.320		6,402
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.330		15,198
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.340		7,490
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.350		13,290
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.355		301
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.360		25,622
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.370		39,631
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.380		34,146
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.385		462
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.390		32,247
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.395		924
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.400		276,401
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.410		28,914
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.415		7,059
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.420		88,423

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.430		9,246
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.440		9,382
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.445		462
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.450		8,415
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.460		6,022
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.465		1,496
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.470		30,870
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.480		426,970
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	5/11/2026	$9.500		59,951,306
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.400		42,520
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.420		242
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.460		253
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.470		611
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.480		1,049
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.490		795
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.500		9,771
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.510		4,794
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.520		7,905
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.530		18,171
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.540		1,618
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.550		12,705
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.560		7,698
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.570		2,698

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.580		5,878
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.585		1,010
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.590		5,645
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.600		51,263
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.605		212
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.610		5,643
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.625		829
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.630		6,414
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.635		80,283
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.640		12,599
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.645		35,827
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.650		174,751
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.660		13,230
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.665		17,584
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.670		19,987
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.675		1,374
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.680		8,795
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.685		39,423
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.690		29,842
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.695		5,335
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.700		313,017
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.710		6,060
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.720		184,537

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.725		10
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.730		116,200
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.735		1,088
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.740		16,881
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.745		25,932
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.750		61,251
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.760		9,296
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.770		4,280
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.780		14,082
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.790		17,243
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.800		630,244
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.860		654
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$9.870		485
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$10.070		43,803
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$10.080		8,478
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$10.085		5,000
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$10.090		1,912
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$10.100		19,689
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$10.110		15,000
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$10.125		613
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$10.130		110
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$10.140		4,040
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$10.150		713

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$10.155		262
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$10.160		2,128
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$10.165		4,206
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$10.170		20,859
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$10.175		471
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$10.180		27,146
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$10.185		318
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$10.190		2,739,711
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$10.210		541
Ackland, Goodman and each member of the Goodman Group, and DLR and each member of the DLR Group	6/11/2026	$10.400		1,075,000

ANNEXURE D

This is Annexure D of 52 pages (including this page) referred to in Form 603 Notice of initial substantial holder



_____

Name: Carl Bicego

Date: 9/11/2026

ACKLAND INVESTMENTS NO.1 TRUST

Constitution

ACKLAND INVESTMENTS NO.1 PTY LIMITED
(A.C.N 703 706 174)

Table of Contents

1. Definitions and interpretation 1

1.1 Definitions 1
1.2 Interpretation 6
1.3 Rounding 7

2. The Trust 7

2.1 Appointment of trustee 7
2.2 Declaration of trust 7
2.3 Name of Trust 7
2.4 Commencement Date of Trust 8
2.5 Trustee Constitution 8

3. Units and Unit Holders 8

3.1 Units 8
3.2 Classes 8
3.3 Fractions 9
3.4 Equal value 9
3.5 Interest 9
3.6 Consolidation and re-division 9
3.7 Rights attaching to Units and Options 9
3.8 Directions 9
3.9 Capital contributions 10

4. Options 11

4.1 Issue of Options 11
4.2 Reorganisation of Options 11
4.3 Option exercise 11
4.4 Interest of Option Holders 11

5. Issue of Units and Options 12

5.1 Offer and minimum subscription 12
5.2 Form of application 12
5.3 Acceptance or rejection 12
5.4 Uncleared funds 12
5.5 Issue of Units or Options 12
5.6 Number of Units issued 12
5.7 Units as consideration 13
5.8 Certificates 13
5.9 Pro rata issue of Units 13

6. Partly paid Units 13

7. Issue Price 14

7.1 Issue Price 14
7.2 Satisfaction of Issue Price 14

8. Withdrawal of Units 14
8.1 Withdrawal request while Trust is Liquid 14
8.2 Action following request 14
8.3 Withdrawal while Trust is not Liquid 15
8.4 Minimum holding 15
8.5 Sums arising 15
8.6 Transfer of Assets 15
8.7 Liquid or not Liquid 15
8.8 Limitations on Withdrawal 16

9. Withdrawal Price 16
9.1 Determination of Withdrawal Price 16
9.2 Determination of Withdrawal Income Entitlements 16

10. Transfer of Units and Options 16
10.1 Transferability of Units 16
10.2 Registration of transfers 17
10.3 Where registration may be refused 17
10.4 Notice of non-registration 17
10.5 Suspension of transfers 17
10.6 Permitted Transfers 17

11. Transmission of Units and Options 18
11.1 Registration of persons entitled 18

12. AMIT regime 18
12.1 AMIT Regime 18
12.2 Unit Holder objections 19

13. Net Accounting Income 20
13.1 Net Accounting Income 20
13.2 Expenses and provisions of the Trust 20
13.3 Net Income 21

14. Distributions 21
14.1 Distributable Income 21
14.2 Present entitlement 21
14.3 Distribution of Distributable Income 21
14.4 Withdrawal Income Entitlements 22
14.5 Capital distributions 22
14.6 Grossed up Tax amounts 22
14.7 Excess distribution 22
14.8 Reinvestment 22
14.9 Unit Holder’s rights 23

15. Powers of Trustee 23
15.1 Powers 23
15.2 Delegation 24
15.3 Limitation of Liabilities 24

15.4 Advisers 24
15.5 Examples of powers 24
16. Value of the Trust fund 24
16.1 Valuation of an Asset 24
16.2 Valuation if required 24
16.3 Periodic valuation 25
16.4 Determination of Net Fund Value 25
17. Title to Assets 25
17.1 How held 25
17.2 Other Custodian 25
17.3 Holding of Assets 25
18. The register 25
18.1 Keeping registers 25
18.2 Information in registers 25
18.3 Changes 25
19. Limitation of liability 26
19.1 General 26
19.2 Specific 26
19.3 Corporations Act limitations 26
20. Indemnity 26
20.1 Indemnity 26
20.2 Indemnity continuing 26
20.3 Payment 26
20.4 The Trustee not to incur liability 27
20.5 Compliance Committee 27
21. The Trustee's further indemnity 27
21.1 Liability limited 27
21.2 Joint Holders 27
21.3 AMIT indemnity 27
22. Change of Trustee 27
22.1 Removal and replacement of Trustee 27
22.2 Compulsory retirement 27
23. Amendments to Constitution 28
23.1 General 28
23.2 Limits on amendments 28
23.3 Amendments to AMIT Regime 28
24. Statements, accounts and audit 28
24.1 Appointment of auditors 28
24.2 Retirement of auditors 29
24.3 Remuneration of auditors 29
24.4 Accounts and reports 29

24.5 Audit 29
25. Meetings of Unit Holders 29
25.1 Convening meetings 29
25.2 Calling and holding meetings 29
25.3 Voting at meetings 30
25.4 Written resolution 30
26. Notices 30
26.1 Notice to Unit Holders 30
26.2 Notice to joint Unit Holders 30
26.3 Notice to successor 30
26.4 Signature on notice 30
27. Termination of Trust 30
27.1 Trust termination date 30
27.2 Perpetuities 31
27.3 Corporations Act 31
28. Procedure on termination 31
28.1 Notice of termination 31
28.2 Realisation of Trust Fund 31
28.3 Final distribution 31
28.4 Transfer of Assets 31
28.5 Postponement of realisation 32
28.6 Retention of property 32
28.7 Continuation of powers 32
28.8 Audit 32
29. Fees 32
29.1 Base fee 32
29.2 Expenses 32
29.3 Waiver of Expenses 32
29.4 GST 33
30. Unit Holders 33
30.1 Unit Holder bound 33
30.2 Liability 33
31. Other activities and obligations of the Trustee 33
31.1 Other activities 33
31.2 Other obligations 33
32. Payments 34
32.1 Money payable 34
32.2 Cancel cheques 34
32.3 Joint Unit Holders 34
32.4 Deductions for Tax 34
33. Complaints 34

33.1 Registered scheme only 34
33.2 Procedure 34
33.3 Consideration of complaint 35
33.4 Referral of Complaint 35
34. ASIC Instruments 35
35. Governing law 35
36. Severability 36
37. Electronic execution 36
SCHEDULE 1 39
(Clause 15.5 - further examples of powers) 39
SCHEDULE 2 42
(Expenses: clause 29.2) 42

Date	
Parties	
1.	**ACKLAND INVESTMENTS NO.1 PTY LIMITED** (ACN 703 706 174) of The Hayesbery, 1-11 Hayes Road, Rosebery, NSW 2018 (the ***Trustee***).

IT IS DECLARED as follows.

1. Definitions and interpretation

1.1 Definitions

In this Constitution unless the context otherwise requires:

Adviser includes any adviser, consultant or expert including any architect, project manager, barrister, solicitor, underwriter, accountant, auditor, valuer, banker, real estate agent, broker or property manager and any other person appointed by the Trustee to provide advice in relation to the Trust.

AMIT has the meaning given to it in section 276-10 of the Tax Act.

AMIT Choice means an irrevocable choice made by the Trustee for the Trust to be an AMIT under divisions 275 and 276 of the Tax Act (as reflected in the *Tax Laws Amendment (New Tax System for Managed Investment Trusts) Act 2016* (Cth) or equivalent or similar provision).

AMIT Regime means the regime for the Taxation of AMITs and "members" (as defined in the Tax Act) contained in the Tax Act and any other relevant law and includes (without limitation):

(a) *Tax Laws Amendment (New Tax System for Managed Investment Trusts) Act 2016* (Cth);

(b) *Income Tax Rates Amendment (Managed Investment Trusts) Act 2016* (Cth);

(c) *Medicare Levy Amendment (Attribution Managed Investment Trusts) Act 2016* (Cth); and

(d) *Income Tax (Attribution Managed Investment Trusts – Offsets) Act 2016* (Cth).

ASIC means the Australian Securities and Investments Commission (constituted under the *Australian Securities and Investments Commission Act 2001* (Cth)) and its successors.

ASIC Instrument means:

(a) an exemption or modification granted by ASIC in accordance with Part 5C.11 of the Corporations Act; or

(b) any other instrument issued by ASIC under a power conferred on ASIC which relates to the Trustee or the Trust.

Assessable Income has the meaning given to it in subsection 995-1(1) of the Tax Act.

Assets means all the Property, Investments, rights and income of the Trust from time to time.

Asset Value at any time means the value of all Assets in the Trust Fund at that time, as most recently calculated in accordance with clause 16.

Australian Accounting Standards means the following:

(a) the accounting standards from time to time approved under the Corporations Act;

(b) the requirements of the Corporations Act in relation to the preparation and content of accounts; and

(c) generally accepted accounting principles and practices in Australia consistently applied,

except to the extent that those principles and practices referred to in paragraph (c) are inconsistent with the standards or requirements referred to in paragraph (a) or (b) of this definition.

Business Day means a day on which the Trustee is open for business other than a Saturday, Sunday or public holiday.

Cash includes cheques.

Class means a class of Units, being Units which have the same rights (disregarding any differences connected with the first distribution following an issue of Units). If all Units have the same rights (disregarding any differences connected with the first distribution following an issue of Units), there is only one Class.

Commencement Date means the date of this Constitution.

Commodity means any tangible personal property, currency, interest or other rate, financial or other index or indices (including any share index) and such other tangible or intangible thing determined by the Trustee to be a Commodity for the purposes of this definition.

Compliance Plan Auditor means the last person (if any) appointed under paragraph (b) of clause 24.1

Corporations Act means the *Corporations Act 2001* (Cth).

Covered Assets has the meaning provided in section 275-105 of the Tax Act.

Custodian means the custodian or nominee (if any) nominated under clause 17.2.

Determined Member Component has the meaning given to that phrase in section 276-205 of the Tax Act.

Derivative Transaction means:

(a) any contract (including a master agreement) commonly known as a derivative, futures contract or synthetic under which there are rights in respect of the acquisition,

disposal or trading of any Commodity, Property or Investment and under which delivery, settlement, payment or adjustment is to be made at a future date at a price, or based on a formula, agreed on when the contract is made; or

(b) any financial instrument or arrangement, contract or transaction that relates to any Commodity, Property or Investment and is, in the opinion of the Trustee, for the purpose or anticipated or pretended purpose of:

(i) managing, limiting or reducing perceived risks or anticipated costs relative to returns;

(ii) augmenting or improving returns having regard to perceived risks or anticipated costs; or

(iii) securing a profit or avoiding a loss,

associated with any Commodity, Property or Investment.

Distributable Income has the meaning given in clause 14.1.

DLR Group means Digital Realty Trust, Inc., Digital Realty Trust, L.P. and its Subsidiaries and ***DLR Group Member*** means any of them.

DLR Unit Holder means a Unit Holder that is a DLR Group Member.

Exempt Income has the meaning given to it in subsection 995-1(1) of the Tax Act.

Expenses includes any costs, commissions, brokerage, fees, Taxes and duties payable to a third party, a related party of the Trustee or the Trustee. Examples of expenses are given in Schedule 2.

Financial Year means a year ending on 30 June in each year but:

(a) the period commencing on the Commencement Date and ending on the following 30 June will be a Financial Year;

(b) the period commencing on 1 July immediately before the termination of the Trust and ending on the day on which the Trust terminates will be a Financial Year.

Fund Value at any time, means the aggregate of the following at that time as calculated by the Trustee.

(a) the gross Asset Value;

(b) the amount of money held in the Trust Fund (to the extent not included in paragraph (a)); and

(c) the gross value of any other Assets (to the extent not included in paragraphs (a) or (b)).

Goodman Group means Goodman Limited (ACN 000 123 071), Goodman Funds Management Limited (ABN 48 067 796 641) as responsible entity of Goodman Industrial Trust (ARSN 091213 839) and Goodman Logistics (HK) Limited (BRN 59357133) (ARBN 155 911 149) and their Subsidiaries and ***Goodman Group Member*** means any of them.

GST means any goods and services tax, consumption tax, value-added tax or any similar, impost or duty which is or may be levied or becomes payable in connection with the supply of goods or services.

Holder means a Unit Holder or an Option Holder.

Interim Distribution Period means any period determined by the Trustee so long as the period commences and ends during the same Financial Year (but does not end on the last day of that Financial Year).

Investment means any type of investment, whether in Australia or elsewhere, which a natural person or corporation may make on its own behalf and not as a trustee and an investment includes the pursuit of gain or the protection against loss by way of any of the following:

(a) the acquisition or holding of any Property;

(b) the making available of financial accommodation; or

(c) the entering of any contract,

and such Investment may involve the incurring of a liability or obligation of any kind.

IRS means the United States Internal Revenue Service.

Issue Price in relation to a Unit means the price at which that Unit is issued calculated in accordance with clause 7.

Land includes any interest in land whether vested or contingent, freehold or leasehold, and whether at law or in equity.

Law includes:

(e) the Corporations Act and any statute; and

(f) any rule of common law, rule of equity or judgment which applies to the Trust or the Trustee (as the case may be).

Liabilities at any time, means the aggregate of each liability of the Trustee in respect of the Trust, or each other amount payable out of the Trust Fund, or other appropriate provisions in accordance with Australian Accounting Standards at that time as calculated by the Trustee, but not liabilities:

(a) to applicants for Units for application money or property paid or transferred by them in respect of which Units have not yet been issued; or

(b) to Unit Holders, arising by virtue of the right of Unit Holders to request that their Units be withdrawn or to participate in the distribution of the Assets on winding up of the Trust.

Liquid in relation to the Trust, has the meaning given by section 601KA(4) of the Corporations Act.

Member Component has the meaning given to that phrase in section 276-210 of the Tax Act.

Member Objection Choice means a choice made by a Unit Holder or former Unit Holder under the AMIT Regime for the Unit Holder or former Unit Holder's Determined Member Component to be the Unit Holder or former Unit Holder's Member Component, including a choice made by a Unit Holder or former Unit Holder under section 276-205(5) of the Tax Act.

Month means a calendar month.

Net Fund Value at any time, means the Fund Value less the Liabilities at that time.

Net Unit Value means in respect of a Unit in a Class, the Net Fund Value divided by the number of Units, each referable to that Class.

Non-assessable, Non-exempt Income has the meaning given to it in subsection 995-1(1) of the Tax Act.

Over has the meaning given to it in subsection 995-1(1) of the Tax Act.

Option means an option to subscribe for a Unit.

Option Holder means a person registered as the holder of an Option (including persons registered jointly).

Permitted Transfer has the meaning given in clause 10.6.

Property means property of any description and includes Land or personal property and any estate or interest in property and any debt or chose in action or any other right or interest and any permit, licence or authority or any patent, copyright, design, trade mark or other form of intellectual property.

Quarter means a period of 3 calendar months ending on 31 March, 30 June, 30 September and 31 December in each year (or that part of such a period occurring at the commencement or termination of the Trust).

Register means each of the registers kept under clause 18.

Security Interest means any mortgage, charge, pledge, lien, encumbrance, arrangement for the retention of title or any other similar right, interest, power or arrangement of any nature having the effect of providing security.

Share means an issued share in the capital of the Trustee.

Shareholder means a person registered as the holder of a Share.

Subsidiary has the meaning given in the *Corporations Act 2001* (Cth), provided that an entity will also be taken to be a Subsidiary of an entity if it is controlled by that entity (as defined in s50AA of the *Corporations Act 2001* (Cth)) and, without limitation: (a) a trust may be a Subsidiary, for the purposes of which a unit or other beneficial interest will be regarded as a share; and (b) an entity may be a Subsidiary of a trust if it would have been a Subsidiary if that trust were a corporation.

Tax means all income tax, recoupment tax, land tax, sales tax, payroll tax, fringe benefits tax, group tax, profit tax, interest tax, property tax, undistributed profits tax, GST, withholding tax, municipal rates, stamp duties and other charges and levies assessed or charged or assessable

or chargeable by or payable to any national, federal, state or municipal taxation or excise authority, including any interest, penalty, charge, fee or other amount imposed or made on or in respect of the failure to file a return in respect of or to pay any such tax, rates, duties, charges or levies.

Tax Act means the *Income Tax Assessment Act 1936* (Cth), the *Income Tax Assessment Act 1997* (Cth), and the *Taxation Administration Act 1953* (Cth), as applicable.

Tax Offset has the meaning given to it in subsection 995-1(1) of the Tax Act.

Terms of Issue, in relation to a Unit or Option means the terms and conditions on which that Unit or Option is issued.

Transaction Costs means:

(a) when calculating the Issue Price of a Unit, the Trustee's estimate of the total Expenses which would be incurred if all the Assets were to be acquired at the relevant time; and

(b) when calculating the Withdrawal Price of a Unit, the Trustee's estimate of the total Expenses which would be incurred if all the Assets were to be disposed of at the relevant time,

(in each case referable to the relevant Class and excluding the actual cost of the Assets, and then divided by the number of Units on issue in the relevant Class); or

(c) in either case, to the extent consistent with applicable Law, a lesser amount (including zero) determined by the Trustee.

Trust means the trust constituted by this Constitution.

Trustee means the party named as such in this Constitution or any replacement trustee appointed under this Constitution or the Corporations Act.

Trustee Constitution means the constitution of the Trustee.

Trust Auditor means the last person appointed (if any) under clause 24.1(a).

Trust Component Deficit has the meaning given to it in subsection 995-1(1) of the Tax Act.

Trust Fund means all Assets of the Trust (including money paid to the Trustee for the issue of any Units).

Trust Representative has the meaning set forth in Section 31.3.

Under has the meaning given to it in subsection 995-1(1) of the Tax Act.

Unit means a unit created under the provisions of this Constitution and for the time being held by a Unit Holder.

Unit Holder means the person registered as the holder of that Unit (including persons registered jointly).

Units on Issue means the total number of Units issued which have not been withdrawn.

U.S. Code means the United States Internal Revenue Code of 1986, as amended.

U.S. Treasury Regulations means the Treasury Regulations promulgated under the U.S. Code.

Valuation Time means any time the Net Fund Value is determined.

Withdrawal Income Entitlement means, in relation to a Unit that is withdrawn and which is subject to a determination made by the Trustee pursuant to clause 9.2, the amount determined for the Unit withdrawn under clause 14.4.

Withdrawal Offer means an offer made by the Trustee in accordance with section 601KB of the Corporations Act.

Withdrawal Price in relation to a Unit means the price at which that Unit is to be withdrawn in accordance with clause 8.

1.2 Interpretation

Headings are for convenience only and do not affect interpretation. The following rules of interpretation apply unless the context requires otherwise.

(a) The ***singular*** includes the plural and conversely.

(b) A ***gender*** includes all genders.

(c) Where a ***word*** or ***phrase*** is defined, its other grammatical forms have a corresponding meaning.

(d) A reference to a ***person*** includes a body corporate, an unincorporated body or other entity and conversely.

(e) A reference to a ***clause*** or ***Schedule*** is to a clause of or schedule to this Constitution.

(f) A reference to any ***party*** to this Constitution or any other agreement or document includes the party's successors and permitted assigns.

(g) A reference to any ***agreement*** or ***document*** is to that agreement or document as amended, novated, supplemented, varied or replaced from time to time, except to the extent prohibited by this Constitution.

(h) A reference to any ***legislation*** or to any provision of any legislation includes any modification or re-enactment of it, any legislative provision substituted for it and all regulations and statutory instruments issued under it.

(i) A reference to ***dollars*** or ***$*** is to Australian currency.

(j) A ***word*** or ***phrase*** appearing in a certain context which, when used in a similar context in the Corporations Act or Australian Accounting Standards would have a particular meaning, has that meaning in this Constitution.

(k) A reference to a ***right*** or ***obligation*** of any two or more persons confers that right, or imposes that obligation, as the case may be, jointly and severally.

(l) A reference to ***conduct*** includes, without limitation, any omission, statement or undertaking, whether or not in writing.

(m) Mentioning anything after ***include***, ***includes*** or ***including*** does not limit what else might be included.

1.3 Rounding

(a) All calculations under this Constitution may be rounded up or down to the number of decimal places determined by the Trustee.

(b) Where total amounts payable to or by a person include a fraction of a cent, that amount may be rounded up or down to the nearest cent as determined by the Trustee.

2. The Trust

2.1 Appointment of trustee

The Trustee agrees to act as trustee of the Trust.

2.2 Declaration of trust

The Trustee holds the Trust Fund on trust for the Unit Holders in accordance with this Constitution.

2.3 Name of Trust

(a) The name of the Trust is the Ackland Investments No.1 Trust or any other name that the Trustee may determine.

(b) Subject to clause 2.3(c), if the Trustee retires or is removed as trustee of the Trust, then the name of the Trust will by this clause be automatically changed by deleting any distinctive words also appearing in the Trustee's name, and the new trustee must not use those words in connection with the Trust. The new trustee must promptly amend this Constitution to reflect the change in the name of the Trust.

(c) The new trustee may use the distinctive words in the Trustee's name for the purpose of advertising the change of name of the Trust for 1 month after the retirement or removal of the Trustee (or such longer period as the Trustee agrees). Any advertisement must be approved by the Trustee. That approval will not be unreasonably withheld.

2.4 Commencement Date of Trust

The Trust commences on the Commencement Date.

2.5 Trustee Constitution

(a) To the extent that there is an inconsistency between any provision of this Constitution and the Trustee Constitution, the provisions of the Trustee Constitution will prevail to the extent of the inconsistency. The Trustee will exercise its powers and discretions under this Constitution to give effect to the requirements and intentions of the Trustee Constitution and this Constitution.

(b) Each Unit Holder undertakes to each other Unit Holder and the Trustee to:

(i) exercise all its votes, powers and rights under this Constitution and at law so as to give full force and effect to the provisions and intentions of the Trustee Constitution; and

(ii) exercise all its votes, powers and rights in relation to the Trust so as to ensure that the Trustee fully and promptly observes, complies with and gives effect to the requirements and intentions of the Trustee Constitution and this Constitution.

(c) To avoid doubt, any provision of this Constitution which is expressly stated to be subject to the Trustee Constitution does not limit or otherwise prejudice any other provision being subject to the Trustee Constitution in accordance with this clause.

(d) If a replacement trustee is appointed in accordance with this Constitution, each provision of this Constitution that refers to the Trustee Constitution, a Share or a Shareholder applies in relation to the replacement trustee.

(e) The Trustee and the Unit Holders acknowledge that it is intended that a longer-form securityholders' agreement be agreed, and the Unitholders will in good faith use their respective reasonable endeavours to agree such longer-form securityholders' agreement as soon as practicable following the date of this Constitution.

2.6 MIT status

The Trustee may make a choice under section 275-115 of the Tax Act (relating to capital gains tax choices of managed investment trusts or MITs applicable to the Trust's Covered Assets) within the period permitted under section 275-115, if the Trustee is entitled under section 275-115 to make that choice.

2.7 AMIT status

(a) The Trustee may make an election into the AMIT Regime under the Tax Act.

(b) Notwithstanding any other provision of this Constitution, where the AMIT Choice has been made, the Trustee is authorised to take actions and make decisions in order to enable the Trust to comply with the requirements of the Tax Act in respect of AMITs notwithstanding that such actions or decisions may be inconsistent with this Constitution including, without limitation, that the Trustee will not be obliged to provide information under this Constitution which is inconsistent with the Tax Act as it applies to an AMIT.

3. Units and Unit Holders

3.1 Units

The beneficial interest in the Trust Fund will be divided into Units. Unless the terms of issue of a Unit or a Class otherwise provide, all Units will carry all rights, and be subject to all the obligations, of Unit Holders under this Constitution.

3.2 Classes

Different Classes may be issued. If the Trustee determines in relation to particular Units, the terms of issue of those Units may:

(a) eliminate, reduce or enhance any of the rights or obligations which would otherwise be carried by such Units;

(b) provide for conversion of Units from one Class to another Class and, if the Trustee so determines, change the number of Units on such a conversion.

3.3 Fractions

Subject to clause 3.6, fractions of a Unit may not be issued. When any calculations under this Constitution would result in the issue of a fraction of a Unit, the number of Units to be issued must be rounded down to the nearest whole Unit. Any excess application or other money becomes an Asset.

3.4 Equal value

At any time, all the Units in a Class are of equal value.

3.5 Interest

A Unit confers an interest in the Trust Fund as a whole. No Unit confers any interest in any particular Asset.

3.6 Consolidation and re-division

(a) Subject to clause 3.6(b), the Trustee may at any time divide the Trust Fund into any number of Units other than the number into which the Trust Fund is for the time being divided.

(b) A division of a kind referred to in clause 3.6(a) must not change the ratio of Units in a Class registered in the name of any Unit Holder to the Units on Issue in the Class.

3.7 Rights attaching to Units and Options

(a) A Unit Holder holds a Unit subject to the rights and obligations attaching to that Unit.

(b) An Option Holder holds an Option subject to the terms and conditions attaching to that Option.

(c) Each Holder agrees not to:

(i) interfere with any rights or powers of the Trustee under this Constitution or the Trustee Constitution, subject to clause 3.8;

(ii) purport to exercise a right in respect of an Asset or claim any interest in an Asset (for example, by lodging a caveat affecting an Asset); or

(iii) require an Asset to be transferred to the Holder.

3.8 Directions

(a) Despite anything to the contrary in this Constitution, to the extent permitted by Law, at all times, the Unit Holders will exercise (whether through their rights as Shareholders under the Trustee Constitution or through their nominees on the board of the Trustee and the governance rights agreed under the Trustee Constitution) overall supervision of the Trust, in accordance with this clause 3.8.

(b) Where this clause 3.8 applies, the Trustee will:

(i) be subject to the overall supervision and control of the board of the Trustee in accordance with this Constitution and the Trustee Constitution;

(ii) act in accordance with each resolution of the board of the Trustee or of Unit Holders passed in accordance with this Constitution, the Trustee Constitution and any other constituent documents, except to the extent the Trustee would be in breach of any Law, this Constitution, the Trustee Constitution or any other constituent documents; and

(iii) only act in its capacity as trustee of the Trust and in no other capacity, provided that the Trustee may act in its personal capacity to the extent required to comply with Law, the Trustee Constitution or any other constituent documents.

3.9 Capital contributions

(a) Subject to the Trustee Constitution and clauses 3.9(b) and 3.9(f), a Unit Holder may, at any time, pay an amount to the Trustee as an additional capital contribution to the Trust.

(b) Subject to clause 3.9(f), the Trustee may accept or decline an additional capital contribution paid under clause 3.9(a) in its absolute discretion. However, unless the Unit Holders unanimously agree otherwise and subject to clause 3.9(f), the Trustee may only accept an additional capital contribution paid under clause 3.9(a) where:

(i) the amount of the capital contribution must be calculated on a per Unit basis;

(ii) the total amount to be contributed by the Unit Holder must be the per Unit amount multiplied by the total number of Units held by the Unit Holder;

(iii) where there is more than one Unit Holder, each other Unit Holder has made or agreed to make an additional capital contribution on the same per Unit basis in the amount as calculated under subparagraph (ii); and

(iv) unless the Trustee otherwise agrees, each Unit Holder contribution must be paid as one payment within a time specified by the Trustee.

(c) Any amount contributed under this clause 3.9 will become an Asset on payment of the amount to the Trustee or as the Trustee directs.

(d) Nothing in this clause 3.9 (except clause 3.9(f)):

(i) restricts the Trustee's power to issue Units and no clause relating to issuing Units limits the Trustee's powers under this clause 3.9; or

(ii) prevents the Trustee from approaching a Unit Holder regarding an additional capital contribution or proposing an additional capital contribution.

(e) A Unit Holder which pays an amount to the Trustee as an additional capital contribution to the Trust pursuant to clause 3.9(a) (and which is accepted by the Trustee pursuant to clause 3.9(b)) is deemed to have appointed the Trustee as its attorney and agent to do all things the Trustee in its absolute discretion considers necessary to give effect to the receipt of the capital contribution and the application of that amount in respect of Units.

(f) This clause 3.9 has effect in respect of each Class but is subject to the terms of issue of that Class.

4. Options

4.1 Issue of Options

(a) Subject to the Trustee Constitution, the Trustee may issue Options:

(i) subject to paragraph (c), on the basis that the price for a Unit to be issued on exercise of the Option (the ***Exercise Price***) is a price determined by the Trustee other than in accordance with Clause 7;

(ii) for consideration or no consideration;

(iii) on the basis that the number of Options to be issued must be calculated on a per Unit basis such that the number of Options to be issued to a Unit Holder must be the per Unit number multiplied by the total number of Units held by the Unit Holder;

(iv) where there is more than one Unit Holder and consideration is payable for the issue of the Options, on the basis that each Unit Holder has agreed to be issued with and to pay the consideration for the Options; and

(v) on such other terms as the Trustee determines.

(b) Subject to the Trustee Constitution and paragraph (c), the Trustee may issue an Option and a Unit may be issued on exercise of the Option at a price determined by the Trustee.

(c) If the Trust is a registered scheme, the Trustee may determine the price for the issue of a Unit on exercise of an option, to the extent it is permitted to do so by an ASIC Instrument (and subject to the terms of that ASIC Instrument in which case the exercise price of an Option must not be less than 50% of the Issue Price for the Unit on the day immediately prior to the day on which Option is issued).

4.2 Reorganisation of Options

The Trustee may at any time reorganise Options in accordance with their terms.

4.3 Option exercise

(a) Options may only be exercised in accordance with their terms.

(b) The Trustee shall deal with payment for and issue of Units on exercise of Options as if such payment and issue were an application for Units but the Trustee may not refuse to issue any Units except if the terms of issue permit such refusal.

4.4 Interest of Option Holders

An Option will not confer any interest in the Trust Fund or any right to participate in the income or capital.

5. Issue of Units and Options

5.1 Offer and minimum subscription

Subject to the Trustee Constitution, the Trustee may at any time offer Units or Options for subscription or sale. The Trustee may determine a minimum amount which must be lodged with an application for Units or Options. The Trustee may invite persons to make offers to subscribe for or buy Units or Options.

5.2 Form of application

Each application for Units or Options will, unless the Trustee approves otherwise:

(a) conform with the form and content requirements of any relevant disclosure document; and

(b) be accompanied by application moneys as required by any relevant disclosure document; or

(c) if there is no relevant disclosure document, be made in such manner as the Trustee approves.

5.3 Acceptance or rejection

The Trustee may, without giving any reason:

(a) accept an application;

(b) reject an application; or

(c) reject part of the application.

5.4 Uncleared funds

Units or Options issued against application money in the form of a cheque or other payment order (other than in cleared funds) are void if the cheque or payment order is not cleared within 5 Business Days of being presented for payment.

5.5 Issue of Units or Options

Units or Options are taken to be issued when:

(a) the Trustee accepts the application and the Units or Options are entered in the Register; or

(b) the application money is received by (or Property which is acceptable to the Trustee against which Units or Options are to be issued is transferred to) the Trustee,

whichever is the later or at such other time as the Trustee determines.

5.6 Number of Units issued

Subject to clause 5.7, the number of Units or Options issued at any time in respect of an application for Units or Options will be calculated as follows:

(a) by dividing the balance of the application moneys or the value of the Property paid, by the applicable Issue Price at that time;

(b) by rounding down to the nearest Unit,

and any balancing amount will become an Asset.

5.7 Units as consideration

Where an Asset is acquired for consideration which includes the issue of Units by the Trustee, the number of Units created and issued by the Trustee is determined in accordance with the following formula:

$$\frac{MVA - C}{IP}$$

Where:

MVA	=	the value of the Investment being acquired as determined in accordance with the Constitution
C	=	the amount of the cash consideration paid in respect of the Investment (if any)
IP	=	the Issue Price of the Units being issued (as determined in accordance with clause 7.1).

5.8 Certificates

No certificates will be issued for Units or Options (unless the Trustee determines otherwise in relation to some Units or Options, a Class or all Units).

5.9 Pro rata issue of Units

Despite any other provision of this Constitution, the Trustee must not issue any Units or Options unless:

(a) they are first offered to all Unit Holders pro rata to their holdings of Units, on the same terms and together with a corresponding offer of Shares in accordance with the Trustee Constitution; or

(b) the Unit Holders unanimously approve the issue.

6. Partly paid Units

Subject to the Trustee Constitution, the Trustee must not issue partly paid Units.

7. Issue Price

7.1 Issue Price

The Issue Price for the first issue of Units in a Class is $1. After the first issue, the Issue Price for any Unit in a Class will be equal to:

$$\frac{\text{Net Unit Value + Transaction Costs}}{}$$

all calculated as at the last Valuation Time before the Trustee received (or is taken to have received) the application for Units.

7.2 Satisfaction of Issue Price

The Issue Price may be satisfied by payment of Cash or by transfer to the Trustee of other Property acceptable to the Trustee (or by a combination of both). If the Trustee accepts Property other than Cash, it may determine that some or all of the costs associated with the valuation or transfer of the Property are payable or reimbursable out of the Trust Fund or by the applicant Unit Holder.

8. Withdrawal of Units

8.1 Withdrawal request while Trust is Liquid

While the Trust is Liquid, any Unit Holder may request that some or all of their Units be withdrawn. Each request must:

(a) satisfy the form and content requirements prescribed by the Trustee; and

(b) be delivered to the Trustee at its registered office (or other place nominated by the Trustee).

Upon making such a request, the Unit Holder will have no right to deal with the Units (unless and until the request is denied by the Trustee).

8.2 Action following request

Within a reasonable time of receiving a withdrawal request under clause 8.1, the Trustee must consider that request and, in the Trustee's absolute discretion:

(a) deny the request (and notify the Unit Holder accordingly); or

(b) effect the withdrawal by causing the number (or value) of Units held by the Unit Holder referred to in the withdrawal notice to be withdrawn at the applicable Withdrawal Price out of the Trust Fund; or

(c) to the extent permitted by the Corporations Act (if applicable), purchase (in a capacity other than as trustee of the Trust) or arrange for another person to purchase the number (or value) of Units held by the Unit Holder referred to in the withdrawal notice; or

(d) partially effect the withdrawal in the manner described in paragraph (b) and partially purchase (or arrange for Units to be purchased) in the manner described in paragraph (c)).

8.3 Withdrawal while Trust is not Liquid

(a) While the Trust is not Liquid the Trustee may make a Withdrawal Offer. A Unit Holder may withdraw from the Trust in accordance with the terms of any current Withdrawal Offer. Otherwise, a Unit Holder has no right to request that some or all of the Unit Holder's Units be withdrawn.

(b) A Withdrawal Offer must contain the information required by the Corporations Act for a withdrawal offer by a registered scheme. To the extent permitted by the Corporations Act (if applicable), a Withdrawal Offer may include an offer by the Trustee (in a capacity other than as trustee of the Trust) or a nominee to purchase Units.

8.4 Minimum holding

If the Trustee has established a minimum number of Units for which an application can be made then the Trustee may treat a withdrawal request (including acceptance of a Withdrawal Offer), which if accepted, would lead a Unit Holder to hold fewer Units than that minimum number, as a request for the withdrawal of all that Unit Holder's Units. If there is more than 1 Class, this clause only applies to Units in the same Class.

8.5 Sums arising

The Trustee may deduct from the proceeds of withdrawal of Units any money due to the Trustee in relation to the Unit Holder.

8.6 Transfer of Assets

Rather than pay Cash to effect a withdrawal (or pay a distribution) in whole or in part the Trustee may transfer Assets to a Unit Holder (or the Unit Holder's nominee). The Trustee must satisfy itself that the Asset Value (with any Cash paid) will equal the total amount of Cash otherwise payable. The Trustee may do this on the basis of a valuation of the Assets obtained within 1 month of the withdrawal or distribution payment date.

8.7 Liquid or not Liquid

The Trustee will determine whether or not the Trust is Liquid. Such a determination is binding on Holders and no Holder will challenge it.

8.8 Limitations on Withdrawal

Despite any other provision in this clause 8, the Trustee must not withdraw, or purchase or arrange for the purchase of, any Units, or transfer any Assets under clause 8.6, without the unanimous approval of the Unit Holders.

9. Withdrawal Price

9.1 Determination of Withdrawal Price

The Withdrawal Price for any Unit in a Class will be equal to:

$$\frac{\text{Net Unit Value - Transaction Costs}}{}$$

While the Trust is Liquid, each of these variables will be calculated as at the next Valuation Time after the Trustee received (or is taken to have received) the withdrawal request. If the Trust is not Liquid, then each such variable will be calculated as at the day the relevant Withdrawal Offer closes. The Trustee may adjust any variable where the calculation is in respect of a particular Class.

9.2 Determination of Withdrawal Income Entitlements

The Trustee may determine the extent to which the Withdrawal Price for a Unit includes a Withdrawal Income Entitlement determined in accordance with clause 14.4. Where the Trustee makes a determination under this clause 9.2, the Trustee must notify the Unit Holder in writing within three months of the end of the Financial Year during which the Unit was withdrawn of the details of the Withdrawal Income Entitlement including, without limitation, where the Trust qualifies as an AMIT for the Financial Year, through the provision of an AMIT member annual statement in accordance with subdivision 276-H of the Tax Act to the Unit Holder.

10. Transfer of Units and Options

10.1 Transferability of Units

(a) Except as provided in this Constitution and the Trustee Constitution, no Unit Holder may transfer or otherwise dispose of a Unit or Option prior to 2 November 2028.

(b) Following the period in clause 10.1(a), the Trustee may only register a transfer of a Unit Holder's Units or Options if each other Unit Holder has given its prior written consent to the transfer (including as to the transferee, price and terms).

(c) For the avoidance of doubt, this clause 10.1 does not apply to a Permitted Transfer.

(d) A transferor of Units or Options remains the holder of the Units or Options (as the case may be) transferred until the transfer is registered.

10.2 Registration of transfers

(a) Where Units or Options are transferred, the following documents must be lodged for registration at the registered office of the Trustee or the location of the Register:

(i) the instrument of transfer;

(ii) the certificate (if any) for the Units or Options; and

(iii) any other information that the Trustee may require to establish the transferor's right to transfer the Units or Options.

(b) On compliance with paragraph (a), the Trustee will, subject to the powers of the Trustee to refuse registration, register the transferee as a Holder.

(c) The Trustee may waive compliance with paragraph (a)(ii) of this clause on receipt of satisfactory evidence of loss or destruction of the certificate.

10.3 Where registration may be refused

Where permitted to do so by Law, the Trustee may refuse to register any transfer of Units or Options. The Trustee may also refuse to register any transfer of Units or Options if the Trust is a managed investment trust (as defined in section 275-10 of the Tax Act) and/or an AMIT, and the transfer would result in the Trust ceasing to be a managed investment trust and/or an AMIT.

10.4 Notice of non-registration

If the Trustee declines to register any transfer of Units or Options, the Trustee must within 5 Business Days after the transfer was lodged with the Trustee (or registrar), give to the person who lodged the transfer written notice of, and the reasons for, the decision to decline registration.

10.5 Suspension of transfers

The registration of transfers of Units or Options may be suspended at any time and for any period as the Trustee may decide. However, the aggregate of those periods must not exceed 30 days in any calendar year.

10.6 Permitted Transfers

Notwithstanding any other provision of this Constitution:

(a) a Unit Holder that is a Goodman Group Member may transfer or otherwise dispose of its Units or Options to any other Goodman Group Member; and

(b) a Unit Holder that is a DLR Group Member may transfer or otherwise dispose of its Units or Options to any other DLR Group Member,

without restriction (each a ***Permitted Transfer***). Subject to applicable Law, the Trustee must promptly register a Permitted Transfer and must not refuse or suspend its registration.

11. Transmission of Units and Options

11.1 Registration of persons entitled

(a) Subject to the Bankruptcy Act 1966 and to the production of any information that is properly required by the Trustee, a person becoming entitled to a Unit or Option in consequence of bankruptcy of a Holder may elect to:

(i) be registered personally as a Holder; or

(ii) have another person registered as the Holder.

(b) All the limitations, restrictions and provisions of this Constitution relating to:

(i) the right to transfer;

(ii) the registration of the transfer of; and

(iii) the issue of certificates for,

Units or Options apply to any relevant transfer as if the bankruptcy of the Unit Holder had not occurred and the notice or transfer were a transfer signed by that Holder.

12. AMIT Regime

12.1 AMIT Regime

For each Financial Year during which the Trust is an AMIT, the Trustee must:

(a) determine the total amounts of particular characters of Assessable Income, Exempt Income, Non-assessable, Non-exempt Income and Tax Offsets for the Trust and any Class;

(b) apply any Unders, Overs and Trust Component Deficits to the amounts in clause 12.1(a) in accordance with subdivision 276-F of the Tax Act and subject to the discretions in that subdivision;

(c) subject to the Terms of Issue of any particular Unit or Class, allocate the amounts so determined after the application of clause 12.1(b):

(i) first, to Unit Holders where their Units have been withdrawn during the Financial Year, in the proportion that is equal to the amount of the Distributable Income of the Trust or Class, as relevant, to which the Unit Holder was entitled in relation to their withdrawn Units divided by the total Distributable Income of the Trust or Class available for distribution for the Financial Year;

(ii) in relation to the remainder amounts after the allocations in paragraph 12.1(c)(i), to each Unit Holder who was or is on the Register during the Financial Year in the proportion that is equal to the sum of:

(A) the amounts of Distributable Income distributed to the Unit Holder from the Trust or Class during the Financial Year; and

(B) any other entitlements of the Unit Holder to a portion of the Distributable Income of the Trust or Class for the Financial Year,

divided by the total Distributable Income of the Trust or Class for the Financial Year after it has been reduced by any amounts allocated under paragraph (i) above; and

(d) ensure that any allocation made in accordance with this clause is made on a fair and reasonable basis having regard to the Terms of Issue of a Unit or Class; and

(e) comply with the documentation requirements under subdivision 276-H of the Tax Act, including the preparation of AMIT member annual statements within the prescribed time frames.

(f) This clause shall prevail over clauses 13.3, 14.6, and 14.7.

12.2 Unit Holder objections

If the Trust is an AMIT and a Unit Holder or former Unit Holder makes an objection or proposed objection to how the Trustee allocates the amounts so determined after the application of clause 12.1(b) to the Unit Holder or former Unit Holder under the AMIT Regime, including by making a Member Objection Choice:

(a) the Unit Holder or former Unit Holder must:

(i) provide the Trustee with a copy of the objection notice including the basis for objection, within the time the Unit Holder is required to do so under the Tax Act for the objection to be effective;

(ii) provide to the Trustee any information the Trustee reasonably requests in relation to the Unit Holder's or former Unit Holder's objection or proposed objection;

(iii) indemnify the Trustee against all costs and liabilities incurred by the Trustee as a result of the objection. This paragraph (iii) does not limit the Trustee's other rights to indemnification under this Constitution;

(b) the Trustee may take such actions as it considers necessary, appropriate or reasonable to provide for the rights and interests of other Unit Holders or former Unit Holders of the Trust to be protected, including in dealings with the Commissioner of Taxation; and

(c) the Trustee may amend its allocation of the amounts so determined after the application of clause 12.1(b) to Unit Holders or former Unit Holders based on the Trustee's determination of what allocation is appropriate, and take such actions as the Trustee determines are necessary to give effect to the amended allocation.

12.3 Ceasing to be an AMIT

If the Trust ceases to be an AMIT in respect of any Financial Year, then in determining the income of the Trust for any subsequent period an appropriate adjustment must be made to take into account any over or under distributions of any tax component from any prior period.

13. Net Accounting Income

13.1 Net Accounting Income

The Trustee will determine (or cause to be determined) the ***Net Accounting Income*** for each Financial Year:

(a) by determining the income of the Trust for the Financial Year in accordance with applicable Australian Accounting Standards;

(b) by applying against the income of the Trust for that Financial Year:

(i) the Expenses, provisions and reserve transfers referred to in clause 13.2, subject to any other prudent adjustments in accordance with applicable Australian Accounting Standards; and

(ii) any Net Accounting Loss (as defined below in this clause) carried forward from a preceding Financial Year;

(c) adjusting the amount calculated under paragraph (a) by such other amounts or contingencies necessary including:

(i) amortisation;

(ii) changes to accounting policies;

(iii) any realised or unrealised gains or losses; and

(iv) reversing the amount of any increment or decrement of a capital Asset or the effect of marking to market any derivative contracts to be brought to income account required by Australian Accounting Standards,

in order that the Net Accounting Income for the period may fairly represent the amount of income of the Trust available for distribution by the Trust for that Financial Year. Where the amount is negative it will be the ***Net Accounting Loss*** for that Financial Year; and

(d) for a Financial Year in which the Trust is an AMIT, without limiting paragraph (c), the Trustee may make such further adjustments to the amount calculated under paragraphs (a) to (c) as the Trustee considers necessary or appropriate, in order that the Net Accounting Income for the period may fairly represent the amount of income of the Trust as determined by the Trustee to be available for distribution by the Trust for that Financial Year. Where the amount is negative, it will be the Net Accounting Loss for that Financial Year.

13.2 Expenses and provisions of the Trust

For each Financial Year:

(a) the Expenses of the Trust will be determined in accordance with applicable Australian Accounting Standards; and

(b) provisions or other transfers to or from reserves may be made in relation to such items as the Trustee considers appropriate in accordance with applicable Australian Accounting Standards.

13.3 Net Income

The Trustee will determine (or cause to be determined) the ***Net Income*** for each Financial Year in accordance with section 95(1) of the Income Tax Assessment Act 1936.

14. Distributions

14.1 Distributable Income

(a) Unless otherwise determined by the Trustee pursuant to clause 14.1(b) ***Distributable Income*** of the Trust for each Financial Year is the Net Accounting Income for that Financial Year.

(b) The Trustee may determine that the Distributable Income for a Financial Year will be:

(i) the Net Income (if it exceeds the Net Accounting Income) for that Financial Year; or

(ii) some other amount not less than the Net Accounting Income for that Financial Year.

(c) To the extent it is possible to do so, the Trustee must determine that the Distributable Income of the Trust for each Financial Year is at least $1.

14.2 Present entitlement

Unless otherwise agreed by the Trustee and subject to the rights, restrictions and obligations attaching to any particular Unit or Class, the Unit Holders on the Register on the last day of the Financial Year will be presently entitled to (and will have a vested and indefeasible interest in) the Distributable Income of the Trust (less any part of the Distributable Income which has previously been distributed in that Financial Year as permitted by this clause 14) in the proportion specified in clause 14.3(c).

14.3 Distribution of Distributable Income

(a) The Trustee may determine to make an interim distribution out of Net Accounting Income accruing during any Interim Distribution Period (***an Interim Distribution***) to the extent that the Net Accounting Income has not already been distributed through a previous Interim Distribution or a Withdrawal Income Entitlement. An Interim Distribution cannot exceed, but can be less than, the amount of the Net Accounting Income which has accrued during the relevant Interim Distribution Period. The Trustee must within 90 days of the last day of the Interim Distribution Period pay the Interim Distribution to the Unit Holders on the Register at the end of the last day of the Interim Distribution Period.

(b) Within 90 days of the end of the Financial Year, the Trustee must pay to the Unit Holders on the Register at the end of the last day of that Financial Year an amount equal to the Distributable Income of the Trust for the Financial Year less any amounts previously distributed during that Financial Year under paragraph (a) and any Withdrawal Income Entitlements that have arisen during the Financial Year.

(c) Subject to the rights, obligations and restrictions attaching to any particular Unit or Class, a Unit Holder on the Register at the end of the last day of the Financial Year or Interim Distribution Period, is presently entitled to that proportion of the Distributable Income for the purpose of paragraph (b) or Interim Distribution for the purpose of paragraph (a) (as the case may be) as is equal to the number of Units held by that Unit Holder on that date divided by the number of Units on Issue on that date.

14.4 Withdrawal Income Entitlements

If there is a withdrawal of Units during a Financial Year, the Trustee may determine that a Withdrawal Income Entitlement arises for each of the Units so withdrawn. If the Trustee determines that a Withdrawal Income Entitlement arises, then for each Unit withdrawn under the withdrawal, a portion of the Withdrawal Price will represent a distribution of an entitlement to the Distributable Income of the Trust for the Financial Year, based on the amount which the Trustee determines should represent the aggregate Withdrawal Income Entitlement for the withdrawal divided by the number of Units withdrawn under the relevant withdrawal.

14.5 Capital distributions

The Trustee may distribute capital of the Trust to the Unit Holders. Subject to the rights, obligations and restrictions attaching to any particular Unit or Class, a Unit Holder is entitled to that proportion of the capital to be distributed as is equal to the number of Units held by that Unit Holder on a date determined by the Trustee divided by the number of Units on the Register on that date. A distribution may be in Cash or of Assets or by way of bonus Units.

14.6 Grossed up Tax amounts

Subject to any rights, obligations and restrictions attaching to any particular Unit or Class, the grossed up amount under the Tax Act in relation to Tax credits or franking rebates is taken to be distributed to Unit Holders in proportion to the Distributable Income for a Financial Year or an Interim Distribution, as the case may be, which is referable to a dividend or other income to which they are presently entitled.

14.7 Excess distribution

If at the end of a Financial Year, the auditor of the Trust determines that the amount distributed as Distributable Income under this clause 14 of the Trust exceeds the aggregate of the Net Accounting Income for such Financial Year, the excess will be taken to be a distribution of capital.

14.8 Reinvestment

A Unit Holder may, if the Trustee approves, elect to reinvest some or all of any distribution by acquiring Units in the Trust. In those cases, the Trustee is treated as having received an application to reinvest distributions on the first Business Day after the distribution is paid at an Issue Price determined in accordance with clause 7. The procedure for reinvestment of distributions is to be determined by the Trustee and notified to Unit Holders from time to time.

14.9 Unit Holder's rights

For the removal of doubt and despite anything in this clause 14, the rights of a Unit Holder under this clause 14 are subject to the rights, obligations and restrictions attaching to the Units which they hold.

14.10 Public Trading Trust

If and so long as the Trust is, for any reason (including that it is a public trading trust for the purposes of Division 6C of Part III of the Tax Act) to be taxed in a similar manner to a company, the Trustee may take any steps it reasonably considers necessary to comply with the law and the following applies:

(a) the Unit Holders do not have a vested and indefeasible interest in a share of the Distributable Income at the end of a Financial Year;

(b) a distribution from the Trustee to a Unit Holder will be paid from the after Tax income of the Trust;

(c) distributions paid under clause 14.10(b) will be distributed to Unit Holders pro rata to the number of Units held as at the record date for the distribution; and

(d) the Trustee may choose when to make distributions of profits, income, capital or any taxation or franking credits that have become available in relation to the Trust.

14.11 Change in the law

If the law changes in respect of Taxes so that either or both of the Trust and the Trustee become subject to Taxes on income and gains derived by the Trust even where all available income is distributed to Unit Holders, or regardless of the present entitlement of the Unit Holders, other than in accordance with the AMIT Regime:

(a) the Trustee does not have to make distributions in accordance with clause 14; and

the Trustee, at its discretion, may choose when to make distributions of profits, income, capital or any franking credits that have become available in relation to the Trust.

15. Powers of Trustee

15.1 Powers

The Trustee has all the powers:

(a) in respect of the Trust Fund that it is possible under the Law to confer on a trustee;

(b) as though it were the absolute owner of the Assets and acting in its personal capacity; and

(c) necessary for fulfilling its obligations under this Constitution.

For example, the Trustee's powers include the following:

(i) to purchase Property and sell Assets for cash or other consideration;

(ii) to develop and otherwise deal with any Assets (in particular, Land);

(iii) to borrow or obtain financial accommodation (for example, for the purposes of paragraphs (i) and (ii));

(iv) to create Security Interests over the Trust Fund or any Asset (for example, for the purposes of paragraphs (iii) and (v));

(v) to guarantee liabilities of any person or provide indemnities in respect of such liabilities;

(vi) to make any kind of Investment (including entering into Derivative Transactions);

(vii) to fetter future discretions, such as by the granting of options;

(viii) to enter into any arrangement or agreement with underwriters in relation to the Trust;

(ix) to register the Trust as a managed investment scheme and seek and obtain revocation of any registration;

(x) to make the choice for the Trust to be an AMIT for the purpose of section 276-10 of the Tax Act;

(xi) to make a choice that each Class will be treated as a separate AMIT for the purposes of section 276-20 of the Tax Act;

(xii) to comply with the requirements in the Tax Act relating to the administration and operation of AMITs, including information disclosure and documentation requirements; and

(xiii) to exercise any discretions in the Tax Act relating to the administration and operation of AMITs, including the allocation of Unders, Overs and Trust Component Deficits in complying with clause 12.

15.2 Delegation

(a) The Trustee may appoint delegates or agents (including Custodians or underwriters) to perform any act or exercise any power of the Trustee (including a power to in turn appoint its own agent or delegate).

(b) An agent or delegate may be an associate or employee of the Trustee.

(c) An appointment may be joint.

(d) The Trustee will not be liable for the acts or omissions of any delegate so long as reasonable care is taken in selecting the delegate. The Trustee may include provisions to protect and assist those dealing with the delegate as the Trustee thinks fit.

(e) If the Trust is a registered scheme, paragraph (d) operates subject to s601FB of the Corporations Act.

15.3 Limitation of Liabilities

Despite clause 15.1, if the Trust is a registered scheme, the Trustee must ensure that the Liabilities of the Trust do not exceed 60% of the Asset Value.

15.4 Advisers

Without limiting clause 15.1, the Trustee may engage Advisers to assist it with its duties and functions under this Constitution. An Adviser may be an associate of the Trustee.

15.5 Examples of powers

Without limiting any provision of this clause 15, Schedule 1 sets out further examples of the Trustee's powers.

15.6 Fairly and reasonably

(a) The Trustee must treat Unit Holders who hold Units of the same Class equally and Unit Holders who hold Units of different Classes fairly in:

(i) exercising the powers conferred on it by this Constitution;

(ii) exercising any discretions conferred on it by this Constitution; and

(iii) performing the duties and complying with the obligations imposed on it by this Constitution.

Clause 15.6(a) prevails over other provisions of this Constitution in the case of any inconsistency, including any expressed to prevail over it.

16. Value of the Trust fund

16.1 Valuation of an Asset

Subject to clause 16.2, the Trustee may cause an Asset to be valued at any time.

16.2 Valuation if required

The Trustee must cause an Asset to be valued if required by ASIC or under the Corporations Act and the valuation must be undertaken in accordance with those requirements.

16.3 Periodic valuation

The Trustee may determine and vary valuation methods and policies for each category of Asset. Unless the Trustee determines otherwise, the value of an Asset will be its market value. Where the Trustee values an Asset otherwise than at its market value, the valuation methods and policies applied by the Trustee must be capable of resulting in the calculation of an Issue Price that is independently verifiable.

16.4 Determination of Net Fund Value

The Trustee may determine the Net Fund Value at any time in its discretion, including more than once on each day.

17. Title to Assets

17.1 How held

Subject to clauses 17.2 and 17.3, all Assets will be held in the name of the Trustee.

17.2 Other Custodian

If the Trustee considers it necessary or desirable, the Assets (or any Asset) may be held by a custodian or nominee nominated by the Trustee and acting as agent for the Trustee.

17.3 Holding of Assets

The Custodian of a particular Asset must hold that Asset either:

(a) directly in its name; or

(b) to the extent permitted by the Law or an ASIC Instrument (if applicable), indirectly by means of any asset title transfer or holding system approved by the Trustee.

18. The register

18.1 Keeping registers

The Trustee must establish and keep a register of Unit Holders, and a register of Option Holders.

18.2 Information in registers

To the extent applicable, the registers must be kept in accordance with, and contain the information required by the Corporations Act. Otherwise, the Trustee may decide what information is included in the registers. If the Corporations Act applies, the Trustee has the powers conferred under the Corporations Act in relation to the register.

18.3 Changes

Every Unit Holder must promptly notify the Trustee of any change of name or address and the Trustee must alter the relevant register accordingly.

19. Limitation of liability

19.1 General

The Trustee is not liable for any loss or damage to any person (including any Unit Holder) arising out of any matter unless, in respect of that matter, it acted both:

(a) otherwise than in accordance with this Constitution; and

(b) without a belief held in good faith that it was acting in accordance with this Constitution.

In any case, to the extent permitted by Law, the liability of the Trustee in relation to the Trust is limited to the Assets, from which the Trustee is entitled to be, and is in fact, indemnified.

19.2 Specific

In particular, the Trustee is not liable for any loss or damage to any person arising out of any matter where, in respect of that matter:

(a) to the extent permitted by Law, it relied in good faith on the services of, or information or advice from, or purporting to be from, any person appointed by the Trustee; or

(b) it acted as required by Law; or

(c) it relied in good faith upon any signature, marking or documents.

19.3 Corporations Act limitations

If the Trust is a registered scheme, clauses 19.1 and 19.2 operate subject to the Corporations Act.

20. Indemnity

20.1 Indemnity

In addition to any indemnity under any Law, the Trustee has a right of indemnity out of the Trust Fund on a full indemnity basis, in respect of a matter unless, in respect of that matter, the Trustee has acted negligently, fraudulently or in breach of trust.

20.2 Indemnity continuing

Such right of indemnity in respect of a matter (an ***Indemnified Matter***) shall not be lost or impaired by reason of a separate matter (whether before or after the Indemnified Matter) in breach of trust or in breach of this Constitution. Also, the right of indemnity continues to be available after the Trustee retires or is removed as Trustee.

20.3 Payment

The Trustee may pay out of the Trust Fund any amount for which the Trustee would be entitled to be indemnified under clause 20.1 or clause 21.

20.4 The Trustee not to incur liability

The Trustee is not required to do anything (including enter into any contract or commitment) which involves it incurring any liability (actual or contingent) unless its liability is limited in a manner satisfactory to it in its absolute discretion.

20.5 Compliance Committee

If any member of a compliance committee established by the Trustee in connection with the Trust incurs a liability in that capacity in good faith, the Trustee may indemnify the compliance committee member out of the Trust Fund, to the extent permitted by the Corporations Act.

21. The Trustee's further indemnity

21.1 Liability limited

The Trustee is entitled to be indemnified by a Holder to the extent that it incurs any liability for Tax as a result of the Holder's action or inaction.

21.2 Joint Holders

Joint Holders are jointly and severally liable in respect of all payments including payments of Tax to which clause 21.1 applies.

21.3 AMIT indemnity

Without limiting clause 21.1, the Trustee is entitled to be indemnified by a Unit Holder or former Unit Holder for:

(a) any Tax (or estimate of it) payable by the Trustee under or in connection with the Tax Act as it applies to an AMIT and which the Trustee determines is properly referable to the Unit Holder or former Unit Holder; and

(b) any other costs, expenses or liabilities incurred by the Trustee as a result of being liable to such Tax and claiming on the indemnity provided by the Unit Holder or former Unit Holder under this clause.

22. Change of Trustee

22.1 Removal and replacement of Trustee

The Unit Holders may, by unanimous approval, remove the Trustee and appoint a replacement trustee. The Trustee must do all things reasonably required to vest the Assets in the replacement trustee.

22.2 Compulsory retirement

If the Trust is a registered scheme, the Trustee must retire as trustee (and responsible entity) of the Trust when required by the Corporations Act.

22.3 Trustee may not become a Unit Holder

(a) Despite any provision of this Constitution:

(i) a person cannot be appointed as the Trustee if that person is a Unit Holder or holds any Units;

(ii) a person appointed as the Trustee cannot be or become a Unit Holder or hold any Units; and

(iii) a purported allotment, issue or transfer of a Unit to a person in breach of the provisions of this clause 22.3(a) is void and has no effect.

Despite any provision of this Constitution, the prohibition in clause 22.3(a) is irrevocable and cannot be varied in any way.

23. Amendments to Constitution

23.1 General

Subject to the Law and unanimous approval by all Unit Holders, the Trustee may amend this Constitution (including this clause) by deed.

23.2 Limits on amendments

Subject to clause 23.3:

(a) the rights or obligations attaching to Units cannot be altered in any way, and the rights of a Unit Holder to the income or capital of the Trust cannot be affected in any way, without unanimous approval by all Unit Holders; and

(b) the rights or obligations attaching to Units of a Class cannot be altered in any way, and the rights of a Unit Holder to the income or capital of the Trust cannot be affected in any way, without unanimous approval by all Unit Holders of the Class affected.

23.3 Amendments to AMIT Regime

(a) Despite any other provision of this Constitution, but subject to paragraph 23.3(b), the Trustee may make such amendments to this Constitution as are necessary or incidental to the administration or operation of the Trust by the Trustee in accordance with the legislation relating to the taxation of AMITs without any resolution or written consent of Unit Holders.

(b) The Trustee will consult with and consider the reasonable comments of the Unit Holders before amending this Constitution pursuant to paragraph 23.3(a) but, for the avoidance of doubt, the Unit Holders will not have a veto right in respect of any such amendments provided that such amendments would not materially alter the Unit Holders' rights or entitlements. If such amendments would materially alter the Unit Holders' rights or entitlements, the Trustee and the Unit Holders must cooperate in good faith to agree to the form of any amendments.

24. Statements, accounts and audit

24.1 Appointment of auditors

(a) The Trustee may, and if required by the Corporations Act, must appoint a registered company auditor to regularly audit the accounts in relation to the Trust and perform the other duties required of the Trust Auditor under this Constitution and the Corporations Act.

(b) If required by the Corporations Act, the Trustee must appoint a Compliance Plan Auditor.

24.2 Retirement of auditors

The Trust Auditor and the Compliance Plan Auditor may each retire or be removed in accordance with the Corporations Act, if applicable, or otherwise as approved by the Trustee.

24.3 Remuneration of auditors

The remuneration of the Trust Auditor and any Compliance Plan Auditor will each be fixed by the Trustee.

24.4 Accounts and reports

(a) The accounts of the Trust must be kept and prepared by the Trustee in accordance with applicable Australian Accounting Standards and the Corporations Act (if applicable), or otherwise as approved by the Trustee.

(b) If the Trust is a registered scheme, the Trustee must report to Unit Holders concerning the affairs of the Trust and their holdings as required by the Corporations Act. Subject to the Corporations Act, the person preparing a report may determine the form, content and timing of it.

24.5 Audit

The Trustee will cause:

(a) the Trust Auditor to audit and report on the accounts; and

(b) any Compliance Plan Auditor to audit and report on the compliance plan,

each in the manner required by the Corporations Act.

25. Meetings of Unit Holders

25.1 Convening meetings

The Trustee may at any time convene a meeting of Unit Holders and must convene a meeting of Unit Holders when required to do so by the Corporations Act.

25.2 Calling and holding meetings

Meetings of Unit Holders must be called and held in accordance with Part 2G.4 of the Corporations Act. However:

(a) (**section 252G(4)**) A notice of meeting sent by post is taken to be given the day after it is posted.

(b) **(section 252R(2))** All Unit Holders must be present at a meeting to constitute a quorum. If, at any time, there is only 1 Unit Holder, the quorum for a meeting is 1.

25.3 Voting at meetings

A resolution of Unit Holders at a meeting is only passed if all Unit Holders vote in favour of the resolution.

25.4 Written resolution

A resolution in writing signed by all Unit Holders is a valid resolution of the Unit Holders and is effective when signed by the last Unit Holder. The resolution may consist of several documents in the same form, each signed by one or more Unit Holders. A document produced

by electronic means under the name of the Unit Holder with the Unit Holder's authority is considered to be a document in writing signed by the Unit Holder.

26. Notices

26.1 Notice to Unit Holders

Subject to the Corporations Act (if applicable), a notice or other communication from the Trustee to a Unit Holder must be given in writing and may be sent to the Unit Holder's physical or electronic address (which includes fax numbers and e-mail addresses) most recently provided by the Unit Holder.

26.2 Notice to joint Unit Holders

The Trustee may give a notice or other communication to joint Unit Holders by giving it to the Unit Holder first named in the Register for that Unit.

26.3 Notice to successor

The Trustee may give a notice or other communication to the persons entitled to a Unit in consequence of the death, or legal disability of a Unit Holder by sending it to the representatives or trustee of the Unit Holder at the address supplied for the purpose by the Unit Holder. Until such an address has been supplied by sending the notice or other communication to an address most recently provided by the Unit Holder.

26.4 Signature on notice

The signature to any notice or other communication by the Trustee may be written, printed, stamped or produced electronically and the signature may be that of the Trustee or of any director or secretary of the Trustee.

27. Termination of Trust

27.1 Trust termination date

The Trust will terminate on the earliest of:

(a) the date agreed by the unanimous approval of the Unit Holders;

(b) the day before the 80th anniversary of the Commencement Date; and

(c) the date on which the Trust is terminated in accordance with another provision of this Constitution or by operation of Law.

27.2 Perpetuities

The Trustee cannot issue or redeem any Units after the 80th anniversary from the day before the Trust commenced if that issue would cause a contravention of the rule against perpetuities or any other rule of law or equity.

27.3 Corporations Act

The Trustee may terminate the Trust when permitted to do so, and must terminate it when required to do so, by the Corporations Act.

28. Procedure on termination

28.1 Notice of termination

Within a reasonable time before, or as soon as practicable after, termination of the Trust the Trustee shall give to each Unit Holder notice of the termination and of its intention to distribute the Trust Fund.

28.2 Realisation of Trust Fund

Subject to clauses 28.4 and 28.5, as soon as practicable after the giving of the notice under clause 28.1 the Trustee must sell or realise the Assets in such manner as the Trustee considers appropriate.

28.3 Final distribution

(a) Subject to the terms of issue of any Unit or Class, the net proceeds from realisation must be distributed among the Unit Holders in proportion to the number of Units they hold.

(b) For the purposes of paragraph (a), ***net proceeds from realisation*** means the proceeds from sale or other realisation of the Assets after paying or providing for:

(i) all Liabilities of the Trust;

(ii) any unpaid fees payable (or to be payable) to the Trustee;

(iii) the Expenses of termination.

This clause does not limit clause 28.6.

28.4 Transfer of Assets

Despite clause 28.3, the Trustee may transfer Assets to any Unit Holder holding Units having a value in excess of $10,000, in satisfaction of that Unit Holder's entitlement in the Trust Fund. The value of the Assets transferred will be calculated at market value, as determined by the Trustee, and the Expenses incurred in transferring the Assets will be borne by the Unit Holder or Unit Holders.

28.5 Postponement of realisation

The Trustee may postpone the sale or realisation of any Asset for as long as the Trustee thinks it is desirable to do so in the interests of Unit Holders. The Trustee will not be responsible for any loss attributable to the postponement.

28.6 Retention of property

The Trustee may retain for as long as it thinks fit sufficient Assets as, in its opinion, may be required to meet any outgoings or liabilities (actual or contingent) in respect of the Trust Fund. If any Asset retained is ultimately found not to be required, then it shall be distributed to the Unit Holders in accordance with this clause.

28.7 Continuation of powers

The powers, duties and rights of the Trustee (including the rights to remuneration and to any indemnities under this Constitution or the Law) continue following termination to the extent to which they are not inconsistent with this clause 28.

28.8 Audit

If required by Law, the Trustee will provide for an independent audit by a registered company auditor of the final accounts of the Trust after termination.

29. Fees

29.1 Base fee

Unless the Unit Holders unanimously agree otherwise, the Trustee is not entitled to any fees for managing the Trust.

29.2 Expenses

All Expenses reasonably and properly incurred by the Trustee in connection with the Trust (including:

(a) in connection with the establishment of the Trust and the first Prospectus (if any);

(b) custodial fees and Expenses charged by a custodian of the Assets of the Trust; and

(c) fees and Expenses charged to the Trustee by related bodies corporate of the Trustee for services provided to the Trustee in connection with the Trust, including funds management services, property services and development management services),

or in performing its obligations under this Constitution are payable or can be reimbursed out of the Trust Fund. The amounts payable under this sub-clause are in addition to fees payable under this clause and rights to indemnification or reimbursement conferred under this Constitution or by law.

29.3 Waiver of Expenses

The Trustee may waive or postpone reimbursement of any or all Expenses under clause 29.2.

29.4 GST

The fees payable to the Trustee under this Constitution do not include any amount referable to GST. If the Trustee is or becomes liable to pay GST in respect of any supply under or in

connection with this Constitution, then in addition to any fee or other consideration payable to the Trustee in respect of the supply, the Trustee is entitled to be paid an additional amount on account of GST. The additional amount is to be calculated by multiplying the fee, amount or consideration for the part of the supply which is a taxable supply for GST purposes by the prevailing rate of GST, and the Trustee shall be entitled to be reimbursed or indemnified for such amount of GST out of the Trust Fund.

30. Unit Holders

30.1 Unit Holder bound

Each person who becomes registered as a Unit Holder shall be taken to have agreed to be bound by this Constitution (as amended from time to time).

30.2 Liability

Subject to this Constitution and to the extent permitted by Law, no Unit Holder will be personally liable for any obligation of, or liability incurred by, the Trustee.

31. Other activities and obligations of the Trustee

31.1 Other activities

Subject to the Law, nothing in this Constitution restricts the Trustee (in its personal capacity or in any capacity other than as trustee of the Trust) or its associates from:

(a) dealing with itself (as trustee of the Trust);

(b) being interested in any contract, transaction, or matter with itself (as trustee of the Trust) or with any Unit Holder; or

(c) acting in the same or similar capacity in relation to any other trust or managed investment scheme,

and in each such case the Trustee (or any associate) may retain for its own benefit all profits or benefits derived from that activity.

31.2 Tax Cooperation

(a) The Unit Holders shall reasonably cooperate with the Trustee with respect to any Tax election, forms, returns or application to be made by the Trust, a Unit Holder or the Trust Representative provided that such election, form, or application is permitted or validly approved in accordance with the terms of this Constitution.

(a) The Trustee shall use reasonable efforts to provide each Unit Holder, at such times reasonably requested by such Unit Holder, with the books and records of the Trust and such other information as such Unit Holder reasonably requests in connection with its Tax affairs and those of its direct and indirect investors.

(b) Upon request by the DLR Unit Holder, the Trust shall obtain a U.S. employee identification number and make an election on IRS Form 8832 to be treated as a partnership for U.S. federal income Tax purposes effective as of such date determined by the DLR Unit Holder. The Trustee shall not, and, to the extent within the Trust's control, shall not cause or permit any entity in which the Trust owns an interest, to file any election under U.S. Treasury Regulations Section 301.7701-3 without the prior written consent of the DLR Unit Holder. Notwithstanding the foregoing, upon the DLR Unit Holder's request, the Trust shall, or, to the extent within the Trust's control, shall cause any entity in which the Trust owns an interest to, obtain a U.S. employee identification number (if it does not already have one) and (i) elect or change the Trust's or such entity's, as applicable, entity classification for U.S. federal income tax purposes by filing an IRS Form 8832 or (ii) elect, together with any DLR Group Member, to be treated as a "taxable REIT subsidiary" of such DLR Group Member within the meaning of U.S. Code Section 856(l).

31.3 United States Tax Provisions

For any period that the Trust is treated as a partnership for U.S. federal income tax purposes, the DLR Unitholder is specifically authorized to act as a "partnership representative" within the meaning of U.S. Code Section 6223(a), and in any similar capacity under U.S. state, local or non-U.S. Law (**"Trust Representative"**) and, if the Trust Representative is not an individual, the Trust Representative shall appoint a "designated individual" (as defined pursuant to U.S. Treasury Regulations Section 301.6223-1) through whom the Trust Representative will act for all purposes under the U.S. Code. The Trust Representative or, if the Trust is not treated as a partnership for U.S. federal income tax purposes, the DLR Unit Holder shall manage audits of the Trust conducted by the IRS or any other U.S. state or local Tax authority pursuant to the audit procedures under the U.S. Code and the U.S. Treasury Regulations promulgated thereunder or other applicable Law. The Trust Representative shall keep the Trustee reasonably informed, from time to time, as to the status of any U.S. tax audit of the Trust and give written notice to the Trustee of any and all notices it receives from the IRS or any U.S. state or local Tax authority concerning the Trust.

The Trust Representative or, if the Trust is not treated as a partnership for U.S. federal income tax purposes, the DLR Unit Holder, shall manage the U.S. tax compliance with respect to the Trust and may cause the Trust to make such elections pursuant to U.S. Code or applicable U.S. state or local tax law as determined by the DLR Unit Holder.

Despite any other provision of this Constitution, any Tax imposed by the IRS or any other U.S. federal, state or local Tax authority on or in respect of the Trust will, to the extent that Tax is specifically attributable to (a) the Trust being treated as a partnership for U.S. federal income tax purposes, (b) the U.S. Tax status of the DLR Unit Holder or any of its direct or indirect investors, or (c) any act, omission or election of the DLR Unit Holder or the Trust Representative, be borne solely by the DLR Unit Holder, and the DLR Unit Holder indemnifies the Trustee and each other Unit Holder for any such Tax. However, the DLR Unit Holder is not liable for any Tax to the extent it is attributable to the U.S. Tax status, act or omission of any

other Unit Holder or the Trustee, or would have been imposed even if the Trust had been treated as a corporation for U.S. federal income tax purposes and the DLR Unit Holder had not been a United States person.

31.4 Other obligations

All obligations of the Trustee which might otherwise be implied by Law are expressly excluded to the extent permitted by Law.

32. Payments

32.1 Money payable

Money payable by the Trustee to a Unit Holder may be paid in any manner the Trustee decides.

32.2 Cancel cheques

The Trustee may cancel cheques issued by the Trustee that are not presented within 6 months. Subject to Law, when such a cheque was drawn in favour of a Unit Holder, the Trustee may cause the money to be reinvested in Units at the Issue Price prevailing at the next Valuation Time after the day the cheque is cancelled.

32.3 Joint Unit Holders

A payment to any one of joint Unit Holders will discharge the Trustee for the payment.

32.4 Deductions for Tax

(a) Each Unit Holder will have an obligation to pay to the Trustee any amount of Tax that the Trustee is liable to pay (including an estimate thereof) in respect of that Unit Holder's present entitlement to Distributable Income (including amounts paid or attributed in respect of a person that result from the operation of the AMIT Regime).

(b) The Trustee may deduct from any amount payable to a Unit Holder (or received from a Unit Holder) any amount of Tax (or an estimate of it), including in respect of any amount attributed to a Unit Holder under the AMIT Regime, which the Trustee reasonably believes it must or should deduct, in respect of that Unit Holder.

(c) For the avoidance of doubt, where the Trust is not an AMIT, this clause will not affect a Unit Holder’s present entitlement to, and vested and indefeasible interest in, that Unit Holder’s Distributable Income for each Financial Year.

33. Complaints

33.1 Registered scheme only

Unless the Trustee decides otherwise, clauses 33.2 and 33.3 only operate for so long as the Trust is a registered scheme.

33.2 Procedure

If a Unit Holder submits to the Trustee a complaint in relation to the Trust or its operation, the Trustee must:

(a) (**acknowledge complaint**) acknowledge in writing receipt of the complaint as soon as practicable and in any event within 14 days from receipt;

(b) (**consider complaint**) consider the complaint in accordance with clause 33.3;

(c) (**communicate**) communicate in writing to the complainant the determination and the reasons for that determination of either the compliance committee or the Trustee (as the case may be) in relation to the complaint as soon as practicable and in any event not more than 90 days after the Trustee received the complaint; and

(d) (**further avenues**) if the complainant is dissatisfied with the outcome of the determination:

(i) refer the complainant to (and provide reasonable details of) an independent external dispute resolution body of which the Trustee is a member; and

(ii) provide general guidance (without any obligation to provide legal advice) on further avenues available to the complainant.

(e) (**inspection of documents**) if the complainant so requests, provide the complainant with an opportunity to inspect the material referred to in clause 33.3(d).

33.3 Consideration of complaint

In considering a complaint, the Trustee will take into account such of the following factors as are relevant to that complaint:

(a) the alleged breach of the Corporations Act, this Constitution or breach of trust;

(b) legal advice (if any) it has received in relation to that alleged breach;

(c) the supporting material provided by the Unit Holder in relation to the alleged breach;

(d) any material held by the Trustee in relation to the alleged breach; and

(e) any other relevant information.

33.4 Referral of Complaint

The Trustee must consider a complaint by referring it to either:

(a) the Trustee's compliance committee (if applicable); or

(b) if the compliance committee considers the complaint to be of a material nature or where there is no compliance committee, the board of directors of the Trustee.

34. ASIC Instruments

If the Trust is a registered scheme and:

(a) relief from the provisions of the Corporations Act granted by an ASIC Instrument requires that this Constitution contain certain provisions, then those provisions are taken to be incorporated into this Constitution at all times at which they are required to be included and prevail over any other provisions of this Constitution to the extent of any inconsistency;

(b) relief from the provisions of the Corporations Act is granted by class order (rather than specifically in relation to the Trust) then the ASIC Instrument (and the provisions it requires) will only be taken to be incorporated if the Trustee declares in writing that this is the case.

35. Governing law

This Constitution is governed by the Laws of the State of New South Wales. The Trustee and the Holders submit to the non-exclusive jurisdiction of courts exercising jurisdiction there.

36. Severability

If any provision of this Constitution is held or found to be void, invalid or otherwise unenforceable then so much of it as is necessary to render it valid and enforceable is deemed to be severed but the remainder of this Constitution remains in full force and effect.

37. Electronic execution

The Trustee may sign this Constitution electronically and bind itself accordingly. In addition, if the Trustee signs this Constitution electronically, the intention is to print out this Constitution after it has done so, so that the first such print-out will also be an executed original counterpart of this Constitution. Each signatory confirms that their signature appearing in this Constitution, including any such print-out, is their personal signature authenticating it.

EXECUTED and delivered as a deed in New South Wales.

Executed in accordance with section 127 of the Corporations Act 2001 (Cth) by **Ackland Investments No.1 Pty Limited**

Director Signature	Secretary Signature
Print Name	Print Name

SCHEDULE 1

(Clause 15.5 - further examples of powers)

(a) **(Sell)** To sell, transfer, hire, lease or dispose of any Asset, whether at a profit or not.

(b) **(Grant or take options)** To grant or take any put or call option for the purchase of any Property of the Trust Fund, whether the sale occurring on exercise of such option will be at a profit or not.

(c) **(Lend moneys)** To lend money and on lend or provide financial accommodation to any person (including any Unit Holder or associate of any Unit Holder) with or without interest or security and on the terms determined by the Trustee in its absolute discretion.

(d) **(Buy or lease)** To buy, transfer, acquire, hire or lease any Property.

(e) (**Land**) To purchase, take on lease or licence, develop, construct, hold, improve, sell, transfer, convey, surrender, lease, license or otherwise deal with any Land including to develop any commercial or retail premises and hold or sell, transfer, convey, surrender, lease or license such premises.

(f) **(Carry out schemes)** To carry out any profit, non-profit or loss making undertaking or scheme.

(g) **(Invest and sell, vary or transpose Investments)** To invest in any Investments with power in its absolute discretion either to retain the Investment in that form or to sell or convert into money any of those Investments for cash or on terms (so as to allow a purchaser any time for payment of the whole or part of the purchase price with or without interest and with or without security) and power in its absolute discretion to vary or transpose any Investments into others.

(h) **(Purchase annuities)** To apply any part of the capital or income of the Trust Fund for the purchase of an annuity or annuities.

(i) **(Manage the Trust Fund)** To manage, sell, give any option for sale, lease, mortgage, encumber, dispose of or otherwise deal with the whole or any Asset as if the Trustee were the beneficial owner of it without restriction.

(j) **(Effect repairs and meet outgoings)** To pay out of the capital or income of the Trust Fund:

  (i) any amounts which the Trustee thinks proper to repair, paint, alter, rebuild, improve and generally maintain any Land; and

  (ii) all rates, Taxes, costs, charges, insurance premiums, expenses and outgoings in respect of the upkeep and management of the Land.

(k) **(Carry on business)** To use the Trust Fund or any part of it for the purposes of carrying on either alone or in partnership with any other person (including a trustee) any business or trade.

(l) **(Determine whether outgoings are to be met out of capital or income)** To decide whether any Taxes, Expenses, outgoings, losses, debts or obligations will be paid or borne out of the capital or income of the Trust Fund. The Trustee's decision in this respect must not cause a defeasance of any Unit Holder's interest in the income or capital of the Trust and is final and binding on all Unit Holders.

(m) **(Open bank accounts)** To open bank accounts in the name of the Trustee or a nominee with any bank or financial institution, with power to operate those accounts (including power to sign, draw and endorse cheques and other negotiable or transferable instruments on those accounts and to deposit all moneys forming part of the Trust Fund to those accounts).

(n) **(Incorporate companies)** To promote or incorporate any company whether or not with limited liability and with whatever memorandum and articles of association that the Trustee thinks fit. The Trustee may vary or amend the memorandum and articles of association, to effect the reconstruction of that company, its amalgamation with some other body or its liquidation.

(o) **(Give undertakings)** To give undertakings, enter into contracts and incur obligations relating to the Trust Fund or any part of it as the Trustee thinks fit.

(p) **(Institute proceedings)** To institute, defend, conduct, settle, discontinue or compromise proceedings at law as the Trustee thinks fit.

(q) **(Enter into compromises and arrangements)** To enter into any compromise or arrangement with respect to the Trustee's rights as debenture holder, creditor or shareholder of any company (whether in connection with a scheme of reconstruction or amalgamation or otherwise) and to accept in or towards satisfaction of those rights whatever consideration it thinks fit.

(r) **(Approve modification of rights)** To approve of or concur in any arrangement for the modification, variation or alteration of the rights, privileges and conditions attached to any shares held by the Trustee in the capital of any company.

(s) **(Approve conversion of company to an unlimited company)** To consent to and vote in favour of any resolution for the conversion of any company whose shares or securities are part of the Trust Fund into an unlimited company even if this means that the Trustee may assume responsibility for the debts and liabilities of that company.

(t) **(Concur in liquidation of company)** To concur in the liquidation of any company in which the Trustee is interested as holder of shares or other securities and to accept in satisfaction of all or any of its rights in the liquidation a distribution in specie of the assets of that company.

(u) **(Bills of Exchange)** To draw, make, accept, endorse, execute and issue promissory notes, bills of exchange, bills of lading and other negotiable or transferable instruments and to authorise a bank to pay any such instrument drawn on the account of the Trustee and to recognise as valid the endorsement of the Trustee on any such instrument.

(v) **(Vote)** To exercise all voting rights in respect of any Assets as if it were the absolute owner of such Assets.

(w) **(Give proxies)** To give proxies and powers of attorney (with or without power of substitution) and appoint representatives for voting or acting on behalf of the Trustee in relation to any Asset.

(x) (**Discharges**) To give receipts and discharges for any moneys received by or on behalf of the Trustee or otherwise relating to any of the acts, matters and things provided for in this Constitution.

(y) (**Reserve**) To establish general and other reserves as part of the Trust Fund.

(z) **(Incidental power)** To do anything incidental to the exercise of any other power.

All of the above paragraphs are to be construed independently. None limits the generality of any other.

SCHEDULE 2

(Expenses: clause 29.2)

The following are examples of Expenses and are not intended to limit the Expenses which may be payable.

Expenses in any way connected with:

(a) this Constitution, the formation of the Trust and any supplemental deed amending this Constitution including Advisers' fees;

(b) preparation, review, distribution and promotion of any memorandum for Units;

(c) the sale, purchase, insurance, custody, development, project management, property management, leasing and any other dealing with assets;

(d) the investigation or acquisition of any proposed investment;

(e) the administration, management, promotion or value of the Trust or its Assets and Liabilities, its admission to any stock exchange and compliance with the rules of such an exchange (if applicable), and maintenance of registers;

(f) convening and holding meetings of Unit Holders and the implementation of any resolutions;

(g) communications with Unit Holders (written or otherwise);

(h) Tax and bank fees;

(i) the engagement of Custodians, Advisers and others in accordance with this Constitution;

(j) preparation and audit of the taxation returns and accounts of the Trust;

(k) termination of the Trust and the retirement or removal of the Trustee and the appointment of a new trustee;

(l) any court proceedings, arbitration or other dispute concerning the Trust including proceedings against the Trustee by the other of them;

(m) brokerage and commission payable to any person for subscribing or agreeing to subscribe or procuring or agreeing to procure subscription for Units;

(n) a capital raising by the Trust, including fees payable to any underwriter or broker;

(o) operation of any compliance committee, including fees payable to any compliance committee member; and

(p) the choice to be an AMIT for the purposes of the Tax Act and compliance with the requirements in the Tax Act relating to the administration and operation of AMITs, including information disclosure and documentation requirements.

ANNEXURE E

This is Annexure E of 35 pages (including this page) referred to in Form 603 Notice of initial substantial holder



_____

Name: Carl Bicego

Date: 9/11/2026

Allens › ‹ Linklaters

Constitution of ACKLAND INVESTMENTS NO.1 PTY LIMITED (ACN 703 706 174)

The Corporations Act
A proprietary company limited by shares
Registered in New South Wales

Allens is an independent partnership operating in alliance with Linklaters LLP.

Contents

General 1

1 Definitions 1

2 Interpretation 2

3 Replaceable Rules 2

4 Proprietary Company Provisions 2

Capital 2

5 Issue of Securities 2

6 Rights of Pre-Emption on New Issues 3

7 Recognition of Third Party Interests 3

8 Surrender of Securities 3

9 Joint Holders 4

Certificates for Securities 4

10 Certificates 4

Forfeiture 4

11 Liability to Forfeiture 4

12 Power to Forfeit 5

13 Consequences of Forfeiture 5

14 Notice of Forfeiture 5

15 Reissue of Forfeited Shares 6

16 Transfers After Forfeiture and Sale 6

Payments by the Company 6

17 Payments by the Company 6

Call on Shares and Interest on Sums Due to the Company 7

18 Board's Power to Make Calls 7

19 Interest on Unpaid Amounts 7

20 Differentiation between Holders 7

Transfer of Securities 8

21 Transfers 8

22 Board may Refuse to Register 8

23 Board must Register Certain Transfers 8

24 Transfer and Certificate 8

25 Permitted Transfers 9

Transmission of Securities 9

26 Transmission by Operation of Law 9

Alteration of Capital 9

27 Power to Alter Share Capital 9

General Meetings 9

28 General Meetings 9

29 Notice of General Meeting 10

30 Business of General Meetings 10

31 Quorum for General Meetings 10

32 Conduct of General Meetings 10
33 Acting Chair 11
34 Adjournment of General Meetings 12
35 Voting at General Meetings 12
36 Written Resolutions of Shareholders 12
37 Special Meetings 12
38 Procedure for Polls 13
39 Chair does not have Casting Vote 13
40 Representation and Voting of Shareholders 13
41 Form of Proxy 14
42 Number of Proxies 14
43 Validity of Proxies, Attorneys and Representatives 15
Appointment, Removal and Remuneration of Directors 15
44 Number of Directors 15
45 Appointment and Removal of Directors 15
46 Remuneration of Directors 16
47 Vacation of Office of Director 16
48 Retirement Allowance for Directors 17
49 Directors May Lend to the Company 17
50 Exercise of Voting Power in Other Corporations 18
51 Alternate Directors 18
Powers of the Board 19
52 Powers of the Board 19
Proceedings of the Board 19
53 Proceedings of the Board 19
54 Meetings of the Board by Technology 19
55 Chair of the Board 20
56 Directors' Voting Rights and Exercise of Powers 20
57 Special Board Meetings 21
58 Material Personal Interests of Directors 21
59 Delegation 22
60 Written Resolutions of Directors 22
61 Defects in Appointments of Directors 22
Secretaries and Other Officers 22
62 Secretaries 22
63 Other Officers 22
Seals 23
64 Seals and their Use 23
Dividends, Interest and Reserves 23
65 Reserves 23
66 Power to Declare or Determine Dividends and Pay Interest 23
67 Crediting of Dividends 23

68 Deduction of Unpaid Amounts 24
69 Distributions in Kind 24
70 Payment of Distributions 25
71 Differential Dividends 25
Capitalisation of Profits 26
72 Capitalisation of Profits 26
Service of Documents 27
73 Service of Documents 27
Winding Up 28
74 Winding Up 28
Indemnity 28
75 Indemnity of Officers, Insurance and Access 28
U.S. Tax Matters 29
76 U.S. Tax Election 29
Acknowledgements 30
77 Securityholders' agreement 30

Constitution of ACKLAND INVESTMENTS NO.1 PTY LIMITED (ACN 703 706 174), a proprietary company limited by shares.

General

1 Definitions

The following definitions apply in this Constitution unless the context requires otherwise:

Board means all or some of the Directors for the time being acting as a board.

call includes any instalment of a call and any amount due on the issue of any share.

Company means Ackland Investments No.1 Pty Limited (ACN 703 706 174).

Constitution means this constitution.

Corporations Act means the *Corporations Act 2001* (Cth) and the *Corporations Regulations 2001* (Cth).

Director means a person appointed or elected to the office of director of the Company in accordance with this Constitution and, where appropriate, includes an alternate Director and a sole Director.

Dividend means any dividend, including an interim dividend.

DLR Group means Digital Realty Trust, Inc., Digital Realty Trust, L.P. and its Subsidiaries and ***DLR Group Member*** means any of them.

DLR Shareholder means a shareholder that is a DLR Group Member from time to time.

Goodman Group means Goodman Limited (ACN 000 123 071), Goodman Funds Management Limited (ABN 48 067 796 641) as responsible entity of Goodman Industrial Trust (ARSN 091213 839) and Goodman Logistics (HK) Limited (BRN 59357133) (ARBN 155 911 149) and their Subsidiaries and ***Goodman Group Member*** means any of them.

Goodman Shareholder means a shareholder that is a Goodman Group Member from time to time.

IRS means the United States Internal Revenue Service.

Permitted Transfer has the meaning given in rule 25.

Reserved Matters means any of the following actions by the Company, whether in its own capacity or as trustee of Ackland Investments No.1 Trust:

(a) making any material investment or acquisition, or disposing of any material asset;

(b) exercising, or directing the exercise of, voting rights attached to any voting shares;

(d) entering into, amending, terminating, settling or unwinding any financing arrangement, granting security or giving a guarantee or indemnity;

(e) entering into any agreement or transaction with a related party;

(f) declaring or making any dividend or other distribution; or

(g) entering into, varying or terminating any other material commitment.

Secretary means a person appointed as, or to perform the duties of, secretary of the Company.

Securities includes shares, rights to shares, options to acquire shares and other securities with rights of conversion to equity, in each case as issued or granted by the Company.

Shareholder Present means, in connection with a general meeting, a shareholder present for the meeting, in person or by proxy, by attorney or, where the shareholder is a body corporate, by

representative (and includes any of those persons attending a general meeting at the venue or venues for the meeting or using virtual meeting technology approved by the Directors in accordance with this Constitution).

Subsidiary has the meaning given in the *Corporations Act 2001* (Cth), provided that an entity will also be taken to be a Subsidiary of an entity if it is controlled by that entity (as defined in s50AA of the *Corporations Act 2001* (Cth)) and, without limitation: (a) a trust may be a Subsidiary, for the purposes of which a unit or other beneficial interest will be regarded as a share; and (b) an entity may be a Subsidiary of a trust if it would have been a Subsidiary if that trust were a corporation.

Trust Constitution means the constitution of the Ackland Investments No.1 Trust.

U.S. Code means the United States Internal Revenue Code of 1986, as amended.

2 Interpretation

(a) Headings are for convenience only and do not affect interpretation.

(b) Mentioning anything after includes, including, for example, or similar expressions, does not limit what else might be included.

(c) The following rules apply unless the context requires otherwise.

(i) The singular includes the plural, and the converse also applies.

(ii) If a word or phrase is defined, its other grammatical forms have a corresponding meaning.

(iii) A reference to a person includes a corporation, trust, partnership, unincorporated body or other entity, whether or not it comprises a separate legal entity.

(iv) A reference to a rule is a reference to a rule of this Constitution.

(v) A reference to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it.

(vi) A word or phrase given a meaning in the Corporations Act has the same meaning in this Constitution.

3 Replaceable Rules

The replaceable rules contained in the Corporations Act do not apply to the Company.

4 Proprietary Company Provisions

The Company is a proprietary company.

Capital

5 Issue of Securities

(a) Subject to the Corporations Act, this Constitution, any written agreement between all of the shareholders and any special rights conferred on the holders of any Securities, the issue of Securities is under the control of the Board, which may issue and cancel Securities and grant options over unissued Securities, on the terms the Board considers appropriate.

(b) Subject to any written agreement between all of the shareholders and without affecting any special rights conferred on the holders of any Securities, any Securities may be issued with preferred, deferred or other special rights, obligations or restrictions, whether

in regard to dividends, voting, return of share capital, payment of calls or otherwise, as the Board may determine and on any terms the Board considers appropriate.

(c) Unless otherwise provided by the terms of issue, the issue of any new Securities ranking equally with existing Securities is not a variation of the rights conferred on the holders of the existing Securities.

6 Rights of Pre-Emption on New Issues

(a) Unless all the shareholders otherwise consent in writing, an issue of shares may only take place in accordance with this rule 6.

(b) Except where the Company has only one shareholder, each new issue of shares must be offered to all shareholders on the same terms in proportion as nearly as practicable to their existing holdings of shares.

(c) An offer under rule 6(b) must be made by written notice to each shareholder specifying the number of shares offered, the proportionate entitlement of the relevant shareholders, the price per share and limiting the time (which must be a period of at least 30 days) after which the offer, if not accepted in writing, is taken to be declined.

(d) Any shares which are declined or not accepted by any shareholder before the time specified in the notice must be offered to those shareholders, if any, who have accepted all the shares offered to them under rule 6(b). Those shares must be offered to those shareholders in proportion to their respective existing holdings of shares and on the same terms and in the same manner as the original offer but limited by a period of at least 14 days for acceptance.

(e) At the expiry of the time limited by the notices, the Board must allot the shares offered to the shareholders who have notified their willingness to take those shares in accordance with the terms of the offers.

(f) Any shares not accepted by the shareholders under this rule may be disposed of as the Board may determine, and to any persons as the Board may determine, but not at a price less than nor on terms more favourable to those persons than the price at which and the terms on which those shares were offered to the shareholders.

(g) The Board may only dispose of any shares under rule 6(f) during the period of six months following the expiry of the time limit indicated in the notices last given under rule 6.

7 Recognition of Third Party Interests

(a) Except as required by law and any written agreement between all of the shareholders, the Company is not bound to recognise a person as holding a Security on any trust.

(b) Whether or not it has notice of the rights or interests concerned, the Company is not bound to recognise:

(i) any equitable, contingent, future or partial claim to, or interest in, any Security or unit of a Security; or

(ii) any other right in respect of a Security,

except an absolute right of ownership of the Security holder or as otherwise provided by this Constitution or by law.

8 Surrender of Securities

In its discretion, the Board may accept a surrender of Securities by way of compromise of any question as to whether or not those Securities have been validly issued or in any other case

where the surrender is within the powers of the Company. Any Securities surrendered may be sold or re-issued in the same manner as forfeited shares.

9 Joint Holders

Where two or more persons are registered as the holders of any Securities, they are considered to hold the Securities as joint tenants with benefits of survivorship, subject to the following provisions:

(a) the Company is not bound to register more than four persons as the holders of the Securities (except in the case of personal representatives of a deceased Security holder);

(b) the joint holders of the Securities are liable severally as well as jointly in respect of all payments which ought to be made in respect of the Securities;

(c) on the death of any one of the joint holders, the remaining joint holders are the only persons recognised by the Company as having any title to the Securities but the Board may require evidence of death and the estate of the deceased joint holder is not released from any liability in respect of the Securities;

(d) any one of the joint holders may give a receipt for any Dividend, bonus or return of capital payable to the joint holders in respect of the Securities;

(e) only the person whose name stands first in the Securities register as one of the joint holders of the Securities is entitled, if the Company determines to issue certificates for Securities, to delivery of a certificate relating to the Securities or to receive notices from the Company and any notice given to that person is considered notice to all the joint holders; and

(f) any one of the joint holders may vote at any general meeting of the Company in person, or by properly authorised representative, proxy or attorney, in respect of the Securities as if that joint holder was solely entitled to the Securities. If more than one of the joint holders tender a vote in person or by properly authorised representative, proxy or attorney, only the vote of the joint holder whose name appears first in the Securities register counts.

Certificates for Securities

10 Certificates

The Board may decide to issue certificates for Securities and to cancel any certificates on issue and to replace lost, destroyed or defaced certificates on issue on the basis and in the form it determines from time to time.

Forfeiture

11 Liability to Forfeiture

(a) Subject to any written agreement between all of the shareholders, if a shareholder fails to pay when due any sum payable in respect of any shares (including amounts payable on issue, calls, instalments, interest or expenses) the Board may serve a notice on the shareholder requiring payment of the unpaid sum, together with accrued interest and all expenses of the Company incurred by reason of the non-payment.

(b) The notice must:

(i) specify:

(A) a time by which payment must be made, which must not be earlier than close of business (local time at the registered office of the Company) 14 days after the date of service of the notice; and

(B) the required manner of payment; and

(ii) state that the shares are liable to be forfeited, if payment is not made as required by the notice.

12 Power to Forfeit

Subject to any written agreement between all of the shareholders, if the requirements of a notice with respect to a share under rule 11 are not complied with, then at any time the share may be forfeited by a resolution of the Board to that effect unless, before the resolution the payment required by the notice is paid together with interest (if determined by the Board) at the rate determined by the Board.

13 Consequences of Forfeiture

(a) A person whose shares have been forfeited:

(i) ceases to be a shareholder in respect of the forfeited shares at the time and on the date of the passing of a resolution of the Board approving the forfeiture;

(ii) has no claims or demands against the Company in respect of those shares including any Dividends;

(iii) has no other rights incident to the shares; and

(iv) unless otherwise approved by the Company in general meeting, remains liable to pay to the Company all money that, at the date of forfeiture, was payable by the person to the Company in respect of the shares (including, if the Board determines, interest from the date of forfeiture at the rate the Board determines). The Board may enforce the payment of all or any part of the money as it determines.

(b) Subject to any written agreement between all of the shareholders, if any amounts due in respect of any shares (including amounts payable on issue, calls, instalments, interest or expenses) are unpaid by the shareholder:

(i) the Company is entitled to set off any amount owed by it to the shareholder against the amounts the shareholder owes to it; and

(ii) the Company may refuse to register a transfer of the shares.

(c) Nothing in this rule 13 affects any other right or remedy of the Company against the shareholder or anyone else.

14 Notice of Forfeiture

When any share is forfeited, the Company will note it in the share register and notify the affected shareholder. Failure to do so does not invalidate the forfeiture. At any time before any forfeited share is cancelled or reissued, the Board may annul the forfeiture on any conditions it determines.

15 Reissue of Forfeited Shares

(a) Subject to applicable law, the Board may reissue the forfeited shares in any manner it determines and, to the extent permitted by law, with or without any money previously paid on the shares being credited as paid up.

(b) Unless otherwise agreed, the acquirer of a reissued share is:

(i) discharged from liability for any calls which may have been due before the reissue of the forfeited share; and

(ii) not bound to see to the application of any money paid as consideration.

16 Transfers After Forfeiture and Sale

(a) The Company may:

(i) receive the consideration (if any) given for a forfeited share on any sale or disposition of the share; and

(ii) effect a transfer of the share in favour of the person to whom the share is sold or disposed of.

(b) On the completion of the transfer, the transferee is to be registered as the holder of the share and is not bound to see to the application of any money paid as consideration.

Payments by the Company

17 Payments by the Company

(a) If the law of any place imposes or purports to impose any immediate or future or possible liability on the Company to make any payments or empowers any government or taxing authority or government official to require the Company to make any payment:

(i) in respect of any Securities held either jointly or solely by any holder;

(ii) in respect of any transfer of those Securities;

(iii) in respect of any interest, Dividends, bonuses or other moneys due or payable or accruing or which may become due or payable to the holder by the Company on or in respect of any Securities; or

(iv) for or on account or in respect of any holder of Securities,

then rules 17(b) and 17(c) apply, in addition to any right or remedy the Company may otherwise have.

(b) The Company is fully indemnified by:

(i) the holder;

(ii) the holder's trustee, executor or administrator; or

(iii) any person who becomes registered as the holder of the Securities on the distribution of the deceased holder's estate.

(c) The Company may recover any moneys paid as described in rule 17(a), which exceeded any Dividend, bonus or other money then due or payable by the Company to the holder, together with interest at a rate the Board may determine from time to time from the date of payment to the date of repayment, as a debt due from:

(i) the holder;

(ii) the holder's trustee, executor or administrator; or

(iii) any person who becomes registered as holder of the Securities on the distribution of the deceased holder's estate.

(d) The Board may:

(i) exempt a Security from all or part of this rule 17; and

(ii) waive or compromise all or part of any payment due to the Company under this rule 17.

Call on Shares and Interest on Sums Due to the Company

18 Board's Power to Make Calls

(a) Subject to the terms of issue of any shares and any written agreement between all of the shareholders, the Board may make calls on the relevant shareholders in respect of any money unpaid on the shares.

(b) Each shareholder must pay the amount of the call on that shareholder's shares in the manner, by the time or times, and at the place, specified by the Board.

(c) The Board may revoke or postpone a call.

(d) A call may be required to be paid by instalments.

(e) A call is made at the time of or as specified in the resolution of the Board authorising the call.

(f) The non-receipt of a notice of a call by, or the accidental omission to give notice of a call to, any shareholder does not invalidate the call.

(g) Subject to any written agreement between all of the shareholders, if the Board thinks fit, the Company may receive from any shareholder all or any part of the moneys unpaid on all or any of the shares held by that shareholder beyond the sums actually called up and then due and payable either as a loan repayable or as a payment in advance of calls. The Company may pay interest on the moneys advanced at the rate and on the terms agreed by the Board and the shareholder paying the sum in advance.

19 Interest on Unpaid Amounts

Subject to any written agreement between all of the shareholders:

(a) if a sum called or otherwise payable to the Company in respect of a share is not paid before or on the day for payment, the person from whom the sum is due must pay:

(i) interest on the sum from the due date to the time of actual payment at the rate determined by the Board; and

(ii) any costs and expenses incurred by the Company by reason of non-payment or late payment of the sum; and

(b) the Board may waive payment of some or all of the interest, costs and expenses under rule 19(a).

20 Differentiation between Holders

Subject to any written agreement between all of the shareholders, the Board may differentiate on the issue of shares between the holders as to the amount of calls to be paid and the times of payment.

Transfer of Securities

21 Transfers

(a) Except as provided in this Constitution, no shareholder may transfer or otherwise dispose of any Securities prior to 2 November 2028.

(b) Following the period in rule 21(a), the Board may only register a transfer of a shareholder's Securities if each other shareholder has given its prior written consent to the transfer (including as to the transferee, price and terms).

(c) For the avoidance of doubt, this clause 21 does not apply to a Permitted Transfer.

(d) Subject to any written agreement between all of the shareholders:

(i) no transfer of any Securities may be registered unless a proper instrument of transfer, in writing in the usual or common form or in any form the Board may prescribe or in a particular case accept, signed by the transferor and the transferee and properly stamped (if necessary) is delivered to the Company (but the Board may dispense with the execution of the instrument by the transferee if the Board thinks fit); and

(ii) the transferor is considered to remain the holder of the Securities transferred until the name of the transferee is entered on the Securities register.

22 Board may Refuse to Register

Subject to rules 23 and 25, the Board may in its discretion refuse to register any transfer of Securities and may decline to give its reasons and grounds for doing so. The decision of the Board relating to the registration of a transfer is absolute. Where the Board resolves to refuse to register a transfer of Securities, the Board must notify the transferee within two months after the date of lodgement of the transfer with the Company. Failure to give notice of refusal to register any transfer as may be required under the Corporations Act does not invalidate the decision of the Board.

23 Board must Register Certain Transfers

Despite any other provision of this Constitution, the Board must register a transfer of Securities in accordance with this Constitution where the transferor or the transferee is a person entitled to the benefit of any mortgage or charge granted in respect of those Securities or any receiver, receiver and manager, agent or attorney appointed or purported to be appointed under that mortgage or charge, or any person who has purchased those Securities as a result of the exercise of a person's rights under that mortgage or charge.

24 Transfer and Certificate

(a) Subject to any written agreement between all of the shareholders, every transfer must be left for registration at the registered office of the Company or any other place the Board determines. Without limiting rule 24(b), the transfer is to be accompanied by such evidence that the Board may require to prove the title of the transferor, the transferor's right to transfer the Securities, execution of the transfer or compliance with the provisions of any applicable laws.

(b) Unless the Board otherwise determines either generally or in a particular case, each application to register the transfer of any Securities, or to register any person as the holder in respect of any Securities transmitted to that person by operation of law or

otherwise, is to be accompanied by the certificate for the relevant Securities. The certificate is considered to have been cancelled on such registration.

(c) Each transfer that is registered may be retained by the Company for any period determined by the Board, after which the Company may destroy it.

(d) Without limiting any other entitlement the Company may have to charge fees, the Company may charge a reasonable fee in relation to any transfer of Securities or the issue of any certificates for Securities.

25 Permitted Transfers

Notwithstanding any other provision of this Constitution:

(a) a Goodman Shareholder may transfer or otherwise dispose of its Securities to any other Goodman Group Member; and

(b) a DLR Shareholder may transfer or otherwise dispose of its Securities to any other DLR Group Member,

without restriction (each a ***Permitted Transfer***). Subject to applicable law, the Company must promptly register a Permitted Transfer and must not refuse or suspend its registration.

Transmission of Securities

26 Transmission by Operation of Law

A person (a ***transmittee***) who establishes to the satisfaction of the Board that the right to any Securities has devolved on the transmittee by will or by operation of law may be registered as a holder in respect of the Securities or may (subject to the provisions in this Constitution relating to transfers) transfer the Securities. The Board has the same right to refuse to register the transmittee as if the transmittee was the transferee named in a transfer presented for registration.

Alteration of Capital

27 Power to Alter Share Capital

Subject to any written agreement between all of the shareholders, the Company may reduce or alter its share capital in any manner provided for by the Corporations Act. The Board may do anything that is required to give effect to any resolution authorising reduction or alteration of the share capital of the Company and, without limitation, may make provision for the issue of fractional certificates or the sale of fractions of shares and the distribution of net proceeds as it thinks fit.

General Meetings

28 General Meetings

Subject to any written agreement between all of the shareholders:

(a) a Director may convene a general meeting of the Company whenever the Director thinks fit, to be convened at a time and:

(i) at one or more physical venues;

(ii) at one or more physical venues and using virtual meeting technology; or

(iii) using virtual meeting technology only,

provided that, in each case, shareholders as a whole are given a reasonable opportunity to participate in the meeting;

(b) if virtual meeting technology is to be used for a general meeting of the Company, the Board will determine the type of virtual meeting technology to be used, which may include any combination of telephone, video conferencing, messaging, smartphone application or any other audio or visual device which permits instantaneous communication; and

(c) any Director may cancel or postpone any meeting convened by that Director by notice in writing to all persons who were entitled to receive notice of that meeting, except where the cancellation or postponement would be contrary to the Corporations Act. Any failure to give notice of cancellation or postponement does not invalidate the cancellation or postponement or any resolution passed at a postponed general meeting.

29 Notice of General Meeting

Subject to any written agreement between all of the shareholders:

(a) where the Board has called a general meeting, notice of the meeting may be given in the form and manner in which the Board determines, subject to the Corporations Act; and

(b) the non-receipt of a notice convening a general meeting by, or the accidental omission to give notice to, any person entitled to receive notice does not invalidate the proceedings at or any resolution passed at the meeting.

30 Business of General Meetings

No person may move at any general meeting either any resolution (except in the form set out in the notice of meeting) or any amendment of any resolution, except with the approval of the Board, with the permission of the chair of the meeting or under the Corporations Act.

31 Quorum for General Meetings

Subject to any written agreement between all of the shareholders:

(a) no business may be transacted at any general meeting except, subject to rule 32, the election of a chair of the meeting unless a quorum of shareholders is present at the time when the meeting proceeds to business;

(b) except as otherwise provided in this Constitution, there must be sufficient Shareholders Present to ensure that each shareholder is represented to constitute a quorum;

(c) if there is not a quorum at a general meeting within 30 minutes after the time specified in the notice of the meeting, the meeting is dissolved unless the chair of the meeting or the Board adjourns the meeting to a date, time and place determined by that chair or the Board. If no quorum is present at any adjourned meeting within 30 minutes after the time for the meeting, the meeting is dissolved; and

(d) nothing in this Constitution limits the Company's power to pass a resolution without a general meeting in accordance with the Corporations Act.

32 Conduct of General Meetings

(a) Subject to rule 32(b), the chair of the Board is entitled to preside as chair at every general meeting.

(b) Where a general meeting is held and:

(i) there is no chair of the Board; or

(ii) the chair of the Board is not able to be present at the meeting or is not present within 15 minutes after the time appointed for the meeting, or despite being so present is unable or unwilling to act as chair of the meeting,

the deputy chair of the Board is entitled to chair the meeting or, if the circumstances in rule 32(b)(i) or 32(b)(ii) apply to the deputy chair of the Board, the Directors present may choose one of their number or, in the absence of all Directors or if none of the Directors present wish to act, the Shareholders Present may elect one of their number to be chair of the meeting.

(c) The general conduct of each general meeting of the Company and the procedures to be adopted at the meeting are as determined at, during or prior to the meeting by the chair of the meeting.

(d) The chair of a general meeting of the Company may make rulings without putting the question (or any question) to a vote if that chair considers action is required to ensure the orderly conduct of the meeting.

(e) The chair of a general meeting of the Company may require the adoption of any procedures that are in that chair's opinion necessary or desirable for the proper and orderly casting or recording of votes at the meeting, whether on a show of hands or on a poll.

(f) If at any time the chair of a general meeting of the Company considers it necessary or desirable for the proper and orderly conduct of the meeting, that chair may demand the cessation of debate or discussion on any business, question, motion or resolution being considered by the meeting and require the business, question, motion or resolution to be put to a vote of the Shareholders Present.

(g) Any determination by the chair of a general meeting in relation to matters of procedure (including any procedural motions moved at, or put to, the meeting) or any other matter arising directly or indirectly from the business is final (including any procedural motions moved at, or put to, the meeting), subject to the consent of all Shareholders Present. Any challenge to a right to vote (whether on a show of hands or on a poll) or to a determination to allow or disregard a vote may only be made at the meeting and may be determined by the chair of the meeting whose decision is final, subject to the consent of all Shareholders Present.

(h) If a person purports to cast a vote at a general meeting in contravention of the Corporations Act, the chair of the meeting may determine that the vote be disregarded and treated as not having been cast, subject to the consent of all Shareholders Present.

(i) Nothing contained in this rule 32 limits the powers conferred on a chair of a general meeting by law.

33 Acting Chair

(a) If during any general meeting the chair of the meeting acting under rule 32 is unwilling to chair any part of the proceedings, that chair may withdraw during the relevant part of the proceedings and may nominate any person who immediately before the general meeting was a Director or who has been nominated for election as a Director at the meeting to be acting chair of the meeting during the relevant part of the proceedings. On the conclusion of the relevant part of the proceedings the acting chair of the meeting is to withdraw and the chair of the meeting acting under rule 32 is to resume to chair the meeting.

(b) Where an instrument of proxy appoints the chair of a general meeting as proxy for the part of the proceedings for which an acting chair of the meeting has been nominated, the instrument of proxy is taken to be in favour of that acting chair for the relevant part of the proceedings.

34 Adjournment of General Meetings

Subject to any written agreement between all of the shareholders:

(a) during the course of a general meeting the chair of the meeting may, subject to the consent of all Shareholders Present, adjourn the meeting or any business, motion, question or resolution being considered or remaining to be considered by the meeting or any debate or discussion, either to a later time at the same meeting or to an adjourned meeting to be held at the time and place determined by that chair;

(b) if the chair of a general meeting exercises a right of adjournment of the meeting under this rule 34, that chair must seek the approval of all Shareholders Present to the adjournment; and

(c) no business may be transacted at any adjourned general meeting other than the business left unfinished at the meeting from which the adjournment took place.

35 Voting at General Meetings

(a) Subject to the requirements of the Corporations Act and any written agreement between all of the shareholders, any question submitted to a general meeting is only passed if all of the shareholders vote in favour of the question.

(b) Subject to the requirements of the Corporations Act, any question submitted to a general meeting is to be decided in the first instance by a show of hands of the Shareholders Present and entitled to vote, unless a poll is demanded.

(c) Unless a poll is demanded, a declaration by the chair of a general meeting following a vote on a show of hands at the meeting that a resolution has been passed or lost is conclusive (subject to the consent of all Shareholders Present), without proof of the number or proportion of the votes recorded in favour of or against the resolution.

(d) At any general meeting, a poll may be demanded by a shareholder in accordance with the Corporations Act (and not otherwise) or by the chair of the meeting. No poll may be demanded on the election of a chair of the meeting or, unless that chair otherwise determines, the adjournment of the meeting. A demand for a poll may be withdrawn.

36 Written Resolutions of Shareholders

(a) The Company may pass a resolution without a general meeting being held if all of the shareholders (where notice of the resolution has been given to all shareholders) assent to a document containing a statement that they are in favour of the resolution set out in the document.

(b) A shareholder may signify assent to a document under this rule 36 by signing the document or by notifying a Secretary of the assent of the shareholder by any technology including fax or email. The resolution is passed when the last shareholder has assented to the document.

(c) Separate copies of a document may be used for signing by the shareholders if the wording of the resolution and statement is identical in each copy.

37 Special Meetings

All the provisions of this Constitution as to general meetings apply to any special meeting of any class of shareholders that may be held under the operation of this Constitution or the Corporations Act.

38 Procedure for Polls

(a) When demanded at a general meeting, a poll may be taken in the manner and at the time that the chair of the meeting directs.

(b) The result of a poll may be announced in the manner and at the time (whether during the relevant meeting or afterwards) that the chair of the meeting considers appropriate.

(c) The result of a poll is the resolution of the meeting at which the poll was demanded.

(d) The demand for a poll does not prevent a meeting from continuing for the transaction of any business other than that on which a poll has been demanded. Subject to rules 34 and 35(d), a poll demanded on any question of adjournment is to be taken at the meeting and without adjournment.

39 Chair does not have Casting Vote

In the case of an equality of votes on a show of hands or on a poll at a general meeting of the Company, the chair of the meeting does not have a casting vote.

40 Representation and Voting of Shareholders

Subject to this Constitution and any rights or restrictions for the time being attached to any class or classes of shares:

(a) at meetings of shareholders or a class of shareholders each shareholder entitled to attend and vote may:

(i) attend and vote in person; or

(ii) be represented and vote by proxy, by attorney or (where the shareholder is a body corporate) by representative;

(b) a shareholder may only vote by one of the permitted methods in rule 40(a) in respect of a share although, without limiting rule 43(b), a shareholder may attend and participate in a meeting even though the shareholder has previously appointed a proxy or attorney in respect of that meeting;

(c) on a show of hands in respect of a resolution:

(i) subject to rules 40(c)(ii) and 40(c)(iii), each Shareholder Present has one vote;

(ii) where a shareholder has appointed more than one person as representative, proxy or attorney for the shareholder, none of the representatives, proxies or attorneys is entitled to vote; and

(iii) where a person is entitled to vote because of rule 40(c)(i) in more than one capacity, that person is entitled only to one vote; and

(d) on a poll in respect of a resolution, subject to rule 40(b), only Shareholders Present may vote and every Shareholder Present having the right to vote on the resolution has:

(i) one vote for each fully paid share they hold; and

(ii) in the case of a partly paid share, that fraction of a vote equivalent to the proportion that the amount paid up on that shareholder's share bears to the total amount paid and payable for that share. Amounts paid in advance of a call are ignored when calculating the proportion.

41 Form of Proxy

(a) A shareholder who is entitled to attend and vote at a meeting of the Company may appoint a person as a proxy to attend and vote for the shareholder in accordance with the Corporations Act but not otherwise. A proxy appointed in accordance with the Corporations Act to attend and vote may exercise the rights of the shareholder on the basis and subject to the restrictions provided in the Corporations Act but not otherwise.

(b) An appointment of a proxy is valid if it is in accordance with the Corporations Act or in any form (including electronic) that the Board may prescribe or accept.

(c) If a proxy appointment is not properly executed or validated, incomplete or unclear, the following provisions apply. Nothing obliges the Board or the Company to do anything referred to in those provisions.

(i) If the name of the proxy is not included, the name of any Director or Secretary may be inserted by the Secretary on the authority of the Board (which may occur later than the time specified in the relevant notice of meeting for the receipt of proxy appointments).

(ii) If the appointment has not been duly signed or validated, the Company may:

(A) return the appointment to the appointing shareholder; and

(B) request that the shareholder sign or validate the appointment and return it to the Company within a period decided by the Board (which may be later than the time specified in the relevant notice of meeting for the receipt of proxy appointments).

(iii) If the appointment is otherwise incomplete or unclear, the Company may, by written or oral communication, clarify with a shareholder any instruction on the appointment and complete or amend the contents of any appointment to reflect any clarification in instruction received from the shareholder (which completion or amendment may occur later than the time specified in the relevant notice of meeting for the receipt of proxy appointments). For this purpose, the shareholder appoints the Company as its attorney.

(d) Where a notice of meeting provides for electronic lodgement of proxy appointments, an appointment lodged at the electronic address or by the electronic means specified in the notice is taken to have been received at the registered office of the Company and validated by the shareholder if there is compliance with the requirements set out in the notice.

42 Number of Proxies

(a) A shareholder may appoint not more than two proxies. A proxy need not be a shareholder.

(b) If a shareholder appoints two proxies and the appointment does not specify the proportion or number of the shareholder's votes each proxy may exercise, each proxy may exercise half of the votes.

(c) If a shareholder appoints two proxies, neither proxy is entitled to vote on a show of hands. Otherwise, a proxy is entitled to vote on a show of hands.

43 Validity of Proxies, Attorneys and Representatives

(a) A vote exercised in accordance with the terms of a proxy appointment, a power of attorney or other relevant instrument of appointment is valid despite:

(i) the previous death or unsoundness of mind of the principal;

(ii) the revocation of the appointment, power or instrument (or of the authority under which it was made or given); or

(iii) the transfer of the share in respect of which the appointment, power or instrument is made or given,

if no notice in writing of the death, unsoundness of mind, revocation or transfer (as the case may be) has been received by the Company at its registered office before the commencement of the meeting or adjourned meeting at which the instrument is used or the power is exercised.

(b) A proxy appointment or power of attorney (subject to its terms) is not revoked by the principal attending and taking part in the relevant meeting unless the principal actually votes at the meeting on a resolution for which the proxy appointment or power of attorney is proposed to be used.

(c) Voting instructions given by a shareholder to a Director or employee of the Company who is appointed as proxy (***Company Proxy***) are valid only if contained in the form of appointment of the Company Proxy. If a shareholder wishes to give a Company Proxy appointed by the shareholder new instructions or variations to earlier instructions, the new or varied instructions are only valid if either they are received at the registered office of the Company before the meeting or adjourned meeting by a notice in writing signed by the shareholder or they are otherwise validated by the shareholder in a manner acceptable to the Board in its discretion prior to the commencement of the meeting.

Appointment, Removal and Remuneration of Directors

44 Number of Directors

(a) All Directors are to be natural persons.

(b) Subject to any written agreement between all the shareholders:

(i) the number of Directors (not including alternate Directors) must not be less than two; and

(ii) each shareholder is entitled to appoint and replace Directors in accordance with rule 45.

45 Appointment and Removal of Directors

Subject to any written agreement between all the shareholders:

(a) each of the Goodman Shareholders (acting together) and the DLR Shareholders (acting together) (each an ***Appointor***) may by written notice to the Company:

(i) appoint up to one Director to the Board; and

(ii) remove any Director appointed by that Appointor from office and appoint another person as a Director;

(b) any appointment or removal of a Director by an Appointor must be in writing signed by or on behalf of the Appointor. Any such appointment or removal takes effect immediately on

delivery of the instrument of appointment or removal to the registered office of the Company; and

(c) the shareholders may by prior written agreement increase or decrease the number of Directors that each Appointor may appoint, provided that the Goodman Shareholders and the DLR Shareholders are at all times entitled to appoint the same number of Directors.

46 Remuneration of Directors

Subject to any written agreement between all of the shareholders:

(a) the Directors may be paid for their services as Directors;

(b) any remuneration for services to be paid under rule 46(a) is to be paid out of the funds of the Company. Each Director may be paid a sum per annum (accruing from day to day) determined by the Company in general meeting or approved by the shareholders unanimously. The Board may determine to suspend, reduce or postpone payment of any remuneration if it thinks fit. The expression ***remuneration*** in this rule does not include any amount that may be paid by the Company under any of rules 46(e), 46(f), 48 and 75;

(c) a Director who is remunerated as an executive Director must not be paid fees under rule 46(a);

(d) the remuneration to which a Director is entitled may be provided to a Director in cash or in any other form as is agreed between the Company and the Director. A Director may elect to forgo some or all of the Director's entitlement to cash remuneration in favour of another agreed form of remuneration and vice versa, provided the total cost to the Company of that Director's remuneration is not increased above the maximum amount for that Director under rule 46(b);

(e) the Directors are also entitled to be paid or reimbursed for all travelling and other expenses properly incurred by them in attending and returning from any meeting of the Board or of a committee of the Board or any general meeting of the Company, or otherwise in connection with the business or affairs of the Company;

(f) if any Director, with the approval of the Board, performs extra services or makes any special exertions for the benefit of the Company, the Board may approve the payment to that Director of special and additional remuneration as the Board determines having regard to the value to the Company of the extra services or special exertions. Any special or additional remuneration must not include a commission on or percentage of profits or operating revenue or turnover;

(g) an executive Director may be appointed on terms as to remuneration, tenure of office and otherwise as may be determined by the Board; and

(h) subject to the Corporations Act, a Director may be engaged by the Company in any other capacity (other than auditor) and may be appointed on such terms as to remuneration, tenure of office and otherwise as may be determined by the Board.

47 Vacation of Office of Director

(a) In addition to the circumstances in which the office of a Director becomes vacant:

(i) under the Corporations Act; and

(ii) under rule 45(a)(ii),

the office of a Director becomes vacant if the Director:

(iii) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health;

(iv) resigns by notice in writing to the Company; or

(v) dies.

(b) The office of a Director who is an employee of the Company or any of its related bodies corporate is terminated on the Director ceasing to be employed but the person concerned is eligible for reappointment or re-election as a Director.

48 Retirement Allowance for Directors

(a) Subject to the Corporations Act and any written agreement between all of the shareholders, the Company may pay, provide or make any payment, pension, retiring allowance or other benefit (whether in the form of Securities, securities in any other corporation or otherwise) to any Director or a director of a subsidiary or any other person in connection with the Director's retirement, resignation from or loss of office or death while in office.

(b) Subject to rule 48(a) the Board may:

(i) make contracts or arrangements with a Director or a person about to become a Director or a director of a subsidiary under which the Director or any person nominated by the Director is paid or provided with a payment, pension, retiring allowance or other benefit (whether in the form of Securities, securities in any other corporation or otherwise) on or after the Director or person about to become a Director or a director of a subsidiary ceases to hold office for any reason; and

(ii) establish any fund or scheme to provide payments, pensions, retiring allowances or other benefits (whether in the form of Securities, securities in any other corporation or otherwise) for:

(A) Directors or directors of any subsidiary, on them ceasing to hold office; or

(B) any person including a person nominated by the Director or a director of a subsidiary, in the event of the Director's or director's death while in office,

and from time to time pay to the fund or scheme any sum as the Company considers necessary to provide those benefits.

(c) Without limiting rules 48(a) and 48(b), the Company may pay superannuation contributions for each Director to the extent necessary for the avoidance or minimisation of any penalty, charge, tax, or other impost on the Company under any applicable legislation which imposes a penalty, charge, tax or other impost on employers if a minimum level of superannuation contributions is not paid for an employee (within the meaning of the legislation).

49 Directors May Lend to the Company

Subject to any written agreement between all of the shareholders, any Director may lend money to the Company at interest with or without security or may, for a commission or profit, guarantee the repayment of any money borrowed by the Company or underwrite or guarantee the subscription of Securities or securities of any corporation in which the Company may be interested without being disqualified in respect of the office of Director and without being liable to account to the Company for the commission or profit.

50 Exercise of Voting Power in Other Corporations

The Board may exercise the voting power conferred by the shares in any corporation held or owned by the Company as the Board determines (including the exercise of the voting power in favour of any resolution appointing the Directors or any of them directors of that corporation or voting or providing for the payment of remuneration to the directors of that corporation) and a Director may vote in favour of the exercise of those voting rights, despite the fact that the Director is, or may be about to be appointed, a director of that other corporation and may be interested in the exercise of those voting rights.

51 Alternate Directors

Subject to this Constitution and any written agreement between all of the shareholders, each Director may appoint any person to act as an alternate Director in the Director's place, either for a stated period or until the happening of a specified event, whenever by absence or illness or otherwise the Director is unable to attend to duties as a Director. The appointment must be in writing and signed by the Director and a copy of the appointment must be given to the registered office of the Company or to a meeting of the Board. The appointment takes effect at any time specified in the appointment. The following provisions apply to any alternate Director:

(a) the appointment of the alternate Director is terminated or suspended on receipt at the registered office of the Company of notice in writing signed by the Director by whom the alternate Director was appointed;

(b) the alternate Director is entitled to receive notice of meetings of the Board and to attend and vote at the meetings if the Director by whom the alternate Director was appointed is not present, and is treated for quorum and voting purposes as appointed by the same Appointor as that Director;

(c) the alternate Director is entitled to exercise all the powers (except the power to appoint an alternate Director) and perform all the duties of a Director, to the extent the Director by whom the alternate Director was appointed has not exercised or performed them or they have not been limited by the instrument appointing the alternate Director;

(d) the alternate Director is not, unless the Board otherwise determines, (without affecting the right to reimbursement for expenses under rule 46(e)) entitled to receive any remuneration as a Director from the Company, and any remuneration (not including remuneration authorised by the Board or reimbursement for expenses) paid to the alternate Director as a Director by the Company is to be deducted from the remuneration of the Director by whom the alternate Director was appointed;

(e) unless previously terminated, the office of the alternate Director is terminated on the death of, or termination of office by, the Director by whom the alternate Director was appointed;

(f) the alternate Director is not to be taken into account in determining the number of Directors; and

(g) the alternate Director is, while acting as a Director, responsible to the Company for the alternate Director's own acts and defaults and is not the agent of the Director by whom the alternate Director was appointed.

Powers of the Board

52 Powers of the Board

(a) Subject to rule 52(b) and any written agreement between all of the shareholders, the business of the Company (whether acting personally or as trustee) is managed by the Board, which may exercise all powers of the Company that are not, by the law or this Constitution, required to be exercised by the Company in general meeting.

(b) The Company must not undertake or agree to any Reserved Matter, or authorise another person to do so on its behalf, without:

(i) prior unanimous Board approval, including the affirmative approval of a Director appointed by each Appointor or a duly appointed alternate acting in that Director's place; or

(ii) the prior written approval of all shareholders and, for a Reserved Matter concerning Ackland Investments No.1 Trust, all Unit Holders of that trust.

Proceedings of the Board

53 Proceedings of the Board

Subject to any written agreement between all of the shareholders:

(a) the Board may meet together for the dispatch of business and adjourn and otherwise regulate its meetings as it determines;

(b) a quorum is constituted only if at least one Director appointed by each Appointor, or that Director's duly appointed alternate, is present;

(c) a Board meeting may be called by a Director giving reasonable notice to every other Director; and

(d) notice of a meeting of the Board may be given by mail (electronic or otherwise), personal delivery, facsimile transmission or other electronic means to the usual place of business or residence of the Director or at any other address given to a Secretary by the Director or by any technology agreed by all the Directors.

54 Meetings of the Board by Technology

(a) For the purposes of the Corporations Act, each Director, by consenting to be a Director (or by reason of the adoption of this Constitution), consents to the use of each of the following technologies for holding a Board meeting:

(i) video;

(ii) telephone;

(iii) any other technology that permits each Director to communicate with every other Director; or

(iv) any combination of these technologies.

A Director may withdraw the consent given under this rule in accordance with the Corporations Act.

(b) Where the Directors are not all in attendance at one place and are holding a meeting using technology and each Director can communicate with the other Directors:

(i) the participating Directors are, for the purpose of every provision of this Constitution concerning meetings of the Board, taken to be assembled together at a meeting and to be present at that meeting; and

(ii) all proceedings of the Board conducted in that manner are as valid and effective as if conducted at a meeting at which all of the participating Directors were physically present in the one location.

55 Chair of the Board

Subject to any written agreement between all of the shareholders:

(a) the Board may elect one of their number as chair of the Board and another as deputy chair of the Board and may decide the period for which that chair and that deputy chair are to hold office as chair and deputy chair, respectively; and

(b) where a meeting of the Board is held and:

(i) a chair of the Board has not been elected as provided by rule 55(a); or

(ii) the chair of the Board is not able to be present at the meeting or is not present within 15 minutes after the time appointed for the meeting, or despite being so present is unable or unwilling to chair the meeting,

the deputy chair of the Board is entitled to chair the meeting or, if the circumstances in rule 55(b)(i) or 55(b)(ii) apply to the deputy chair of the Board, the Directors present may elect one of their number to chair the meeting.

56 Directors' Voting Rights and Exercise of Powers

(a) Without limiting rule 60, a meeting of the Board of which notice has been given to all Directors and at which a quorum is present, is competent to exercise any of the authorities, powers and discretions for the time being vested in or exercisable by the Board. Nothing in this rule 56(a) limits the exercise of any authority, power or discretion of the Board which has been delegated by the Board in accordance with law or this Constitution.

(b) Subject to this Constitution and any written agreement between all of the shareholders, questions arising at a meeting of the Board are only passed if all Directors present and entitled to vote on the question vote in favour of the question.

(c) In the case of an equality of votes at a meeting of the Board, the chair of the meeting does not have a casting vote.

(d) Subject to rules 52 and 58 and the Corporations Act and any written agreement between all of the shareholders, a Director:

(i) who has an interest in a matter may vote in respect of that matter if it comes before the Board and be counted as part of the quorum;

(ii) may enter into contracts with, or otherwise have dealings with, the Company;

(iii) may hold any other office or place of profit in the Company, except as auditor; and

(iv) may hold any other office or place of profit in any other company, body corporate, trust or entity promoted by the Company or in which the Company has an interest of any kind.

(e) A Director is not disqualified from the Director's office by contracting with the Company or any related body corporate of the Company in any capacity by reason of holding the office of Director.

(f) A Director is not liable to account to the Company for any profit realised by any contract, dealings, office or place of profit contemplated by rule 56(d), by reason only of holding the office of Director or of the fiduciary relationship established by the office of Director.

(g) Subject to the Corporations Act and any written agreement between all of the shareholders, a Director or any person who is an associate of a Director may participate in any issue by the Company of financial products.

(h) Despite having an interest in any contract or arrangement a Director may participate in the execution of any document evidencing or connected with the contract or arrangement, whether by signing, sealing or otherwise.

57 Special Board Meetings

All the provisions of this Constitution as to general meetings apply to any special meeting of the Board that may be held under the operation of this Constitution or the Corporations Act.

58 Material Personal Interests of Directors

(a) In relation to a contract or arrangement in which a Director has a material personal interest:

(i) the fact that the Director signed the document evidencing the contract or arrangement will not in any way affect its validity;

(ii) a contract or arrangement made by the Company or any related body corporate with a Director may not be avoided merely because the Director is a party to the contract or arrangement or otherwise interested in it; and

(iii) the Director will not be liable to account to the Company for any profit derived in respect of the contract or arrangement merely because of the Director's office or the fiduciary relationship it entails.

(b) If a Director has a material personal interest in a matter that relates to the affairs of the Company and that interest has been disclosed in accordance with the Corporations Act or is of a type that does not require disclosure:

(i) the Director may vote on matters that relate to the interest;

(ii) any transactions that relate to the interest may proceed;

(iii) the Director can retain benefits from the transaction even though the Director has the interest; and

(iv) the Company cannot avoid the transaction merely because of the existence of the interest.

(c) If the material personal interest of a Director requires disclosure in accordance with the Corporations Act, rule 58(b)(iii) and rule 58(b)(iv) only apply if the disclosure is made before the transaction is entered into.

(d) Nothing in this rule 58 affects the duty of a Director:

(i) who holds any office or possesses any property whereby, directly or indirectly, duties or interests might be created in conflict with the Director's duties or interests as a Director, to declare at a meeting of the Board, the fact and the nature, character and extent of the conflict; or

(ii) to comply with the Corporations Act.

59 Delegation

(a) Subject to any written agreement between all of the shareholders, the Board may not delegate any of its powers to a committee or any other person.

60 Written Resolutions of Directors

(a) The Board may pass a resolution without a Board meeting being held if all Directors who are entitled to vote on the resolution (not being less than the number required for a quorum at a meeting of the Board) assent to a document containing a statement that they are in favour of the resolution set out in the document.

(b) A Director may signify assent to a document under this rule 60 by signing the document or by notifying a Secretary of the assent of the Director by any technology including email. The resolution is passed when the last Director has assented to the document.

(c) Separate copies of a document may be used for signing by the Directors if the wording of the resolution and statement is identical in each copy.

(d) For the purpose of this rule 60, the references to Directors include any alternate Director appointed by a Director who is not available to assent to the document or is otherwise unable to assent to the document within a reasonable time, but do not include any other alternate Directors.

61 Defects in Appointments of Directors

(a) All actions at any meeting of the Board or by any person acting as a Director are, despite the fact that it is afterwards discovered that there was some defect in the appointment of any of the Directors or the person acting as a Director or that any of them were disqualified, as valid as if every person had been properly appointed and was qualified and continued to be a Director.

Secretaries and Other Officers

62 Secretaries

(a) A Secretary of the Company holds office on the terms and conditions as to remuneration and otherwise as the Board decides.

(b) The Board may at any time terminate the appointment of a Secretary.

63 Other Officers

(a) The Board may from time to time:

(i) create any other position or positions in the Company with the powers and responsibilities as the Board may from time to time confer; and

(ii) appoint any person, whether or not a Director, to any position or positions created under rule 63(a)(i).

(b) The Board may at any time terminate the appointment of a person holding a position created under rule 63(a)(i) and may abolish the position.

Seals

64 Seals and their Use

(a) The Company may have a common seal and a duplicate common seal. If the Company has any such seal:

(i) it may only be used with the authority of the Board; and

(ii) every document to which it is affixed must be signed by a Director and be countersigned by another Director, a Secretary or another person appointed by the Board to countersign that document or a class of documents in which that document is included.

Dividends, Interest and Reserves

65 Reserves

The Board may, before paying any Dividend to shareholders:

(a) set aside any sums as it thinks proper as a reserve, which at the discretion of the Board may be applied for any purpose it decides, including being used in the business of the Company or invested in investments selected by the Board (and the Board may vary and deal with those investments as it decides); or

(b) carry forward any amount which the Board decides not to distribute or to transfer to a reserve; or

(c) carry out the steps in both rules 65(a) and 65(b).

66 Power to Declare or Determine Dividends and Pay Interest

(a) Subject to any special rights or restrictions attached to any shares, the Board may from time to time declare or determine that a Dividend is payable.

(b) The Board may fix the amount, the time for payment and the method of payment of a Dividend. The method of payment may include the payment of cash, the issue of Securities, the grant of options and the transfer of assets, including securities in another corporation (or any combination of them).

(c) No Dividend bears interest against the Company.

67 Crediting of Dividends

(a) Subject to any written agreement between all of the shareholders and to any special rights or restrictions attached to any shares, every Dividend on a share in the Company is to be paid as follows, unless otherwise determined by the Board:

(i) if the share to which a particular Dividend relates is fully paid and was fully paid during the whole period in respect of which the Dividend is to be paid, that Dividend is equal to the Dividend paid on each other share which was fully paid during the whole period in respect of which the Dividend is to be paid; and

(ii) if the share to which a particular Dividend relates is partly paid, or is fully paid but was not fully paid during the whole of the period in respect of which the Dividend is to be paid, that Dividend is apportioned, and paid proportionately to the amounts paid (not credited) on the share in respect of which the Dividend is to be paid with respect to the issue price of the share (excluding amounts credited)

during any part or parts of the period in respect of which the Dividend is to be paid.

(b) An amount paid on a share in advance of a call is not taken for the purposes of rule 67(a)(ii) to be paid on the share.

(c) Subject to any written agreement between all of the shareholders and to any special rights or restrictions attached to any shares, the Board may from time to time resolve that Dividends are to be paid out of a particular source or particular sources, and in those circumstances the Board may in its absolute discretion:

(i) allow each or any shareholder to elect from which specified sources that particular shareholder's Dividend may be paid by the Company; and

(ii) where elections are permitted and any shareholder fails to make an election, identify the particular source from which Dividends are payable.

68 Deduction of Unpaid Amounts

Subject to any written agreement between all of the shareholders, the Board may apply any part of any Dividend otherwise payable to a shareholder towards satisfaction of all sums of money presently payable by the shareholder to the Company on account of calls or otherwise in relation to shares in the Company.

69 Distributions in Kind

Subject to any written agreement between all of the shareholders, if the Board has declared or determined to pay a Dividend or if the Company is to reduce its capital in accordance with rule 27, wholly or partly by the distribution of specific assets (including by the issue of Securities or other financial products or by the transfer of securities or financial products), the Board may do one or more of the following:

(a) if a difficulty arises in regard to that distribution, settle the matter as it determines and fix the value for distribution of the specific assets or any part of those assets;

(b) decide that cash payments may be made, and make the payments to any shareholders on the basis of the value fixed by the Board in order to appropriately adjust the rights of all shareholders as the Board determines in its discretion;

(c) vest any specific assets in trustees;

(d) sell or cause to be sold any specific assets distributed (or which, save for the operation of this rule 69, would otherwise have been distributed) to any shareholders (or group of shareholders) determined by the Board in any way and on such terms as the Board determines in its discretion, including by transferring the assets to a nominee or agent determined by the Board to sell those assets on behalf of such shareholders, and distributing to such shareholders their proportion of the net proceeds of that sale (as determined by the Board);

(e) authorise any person to make, on behalf of all the shareholders entitled to any securities or financial products, an agreement with the Company (or other relevant body corporate) providing for the issue or transfer to them of any further securities or financial products and, in executing the document, the person acts as agent and attorney for the shareholders; and

(f) if the Dividend or reduction of capital is by way of a distribution of shares or other securities in another corporation, then each shareholder is taken to have agreed to become a shareholder or securityholder of that corporation and to have agreed to be

bound by the constitution of that corporation. Each shareholder also appoints each Director and each Secretary their agent and attorney to:

(i) agree to the shareholder becoming a shareholder or securityholder of that corporation;

(ii) agree to the shareholder being bound by the constitution of that corporation; and

(iii) execute any transfer of shares or securities, or other document required to give effect to the distribution of shares or other securities to that shareholder.

Nothing in any of paragraphs (a) to (f) of this rule 69 limits anything in any of those other paragraphs.

70 Payment of Distributions

(a) Any Dividend, interest or other money payable in cash in respect of Securities may be paid in any manner and by any means determined by the Board, at the sole risk of the intended recipient. Without limiting any other means of payment which the Board may adopt, any payment may be made:

(i) by cheque sent through the post directed to:

(A) the address of the Security holder as shown in the Securities register or, in the case of joint holders, to the address shown in the Securities register as the address of the joint holder first named in that Securities register; or

(B) any other address as the Security holder or joint holders in writing directs or direct; or

(ii) by electronic funds transfer to an account with a bank or other financial institution nominated by the Security holder or joint holders in writing and acceptable to the Company.

(b) Payments of Dividends and other distributions by the Company may be made in Australian dollars or any other currency determined by the Board in its discretion. Payments in different currencies may be made to different Security holders as determined by the Board in its discretion. If a payment is made in a currency other than Australian dollars the Board may determine in its discretion the appropriate exchange rate and the time of calculation to calculate the amount payable in the relevant currency. The determinations of the Board are, in the absence of manifest error, final.

(c) Subject to law, all Dividends unclaimed may be invested or otherwise used by the Board for the benefit of the Company until claimed or otherwise disposed of according to law.

71 Differential Dividends

(a) Subject to the rights of persons (if any) entitled to shares with special rights as to Dividend, every Dividend must:

(i) if the resolution for the payment of the Dividend so directs, be paid in respect of some shares to the exclusion of others but otherwise be paid in respect of all shares;

(ii) if the resolution for the payment of the Dividend so directs, be paid at different rates or in different amounts on the shares in respect of which it is to be paid but otherwise be paid according to the amounts paid on the shares in respect of which it is to be paid; and

(iii) except where the resolution for the payment of the Dividend otherwise directs or in the case of any share issued on terms providing that it ranks for the Dividend as from a particular date, be apportioned and paid proportionately to the amounts paid on the shares in respect of which the Dividend is to be paid during any part or parts of the period in respect of which the Dividend is paid.

(b) An amount paid on a share in advance of a call must not be taken for the purposes of rule 71(a) to be paid on the share.

Capitalisation of Profits

72 Capitalisation of Profits

(a) Subject to any written agreement between all of the shareholders, the Company in general meeting or the Board may resolve:

(i) to capitalise any sum, being the whole or a part of the amount for the time being standing to the credit of any reserve account, profit and loss account or otherwise available for distribution to Security holders; and

(ii) that the sum referred to in rule 72(a)(i) be applied, in any of the ways mentioned in rule 72(b), for the benefit of Security holders in full satisfaction of their interest in the capitalised sum, in the proportions to which those Security holders would have been entitled in a distribution of that sum by way of Dividend or if there is no proportional entitlement, as the Board determines.

(b) The ways in which a sum may be applied for the benefit of Security holders under rule 72(a) are:

(i) in paying up any amounts unpaid on Securities held by Security holders;

(ii) in paying up in full unissued Securities to be issued to Security holders as fully paid;

(iii) partly as mentioned in rule 72(b)(i) and partly as mentioned in rule 72(b)(ii); or

(iv) any other application permitted by law.

(c) Where the conditions of issue of a partly paid Security provide, the holder is entitled to participate in any application of a sum under rule 72(b) to a greater extent than would have been the case had those funds been distributed by Dividend but not to any greater extent than permitted by the terms of issue.

(d) The Board may do all things that it considers necessary to give effect to the resolution and, in particular, to the extent it considers necessary to adjust the rights of the Security holders amongst themselves, may:

(i) fix the value for distribution of the specific assets or any part of those assets;

(ii) issue fractional certificates or make cash payments in cases where Securities become issuable in fractions or determine that fractions may be disregarded or that any fractional entitlements are to be increased to the next whole number;

(iii) vest any cash or specific assets in trustees on trust for the persons entitled as it determines; and

(iv) authorise any person to make, on behalf of all the Security holders entitled to any further Securities on the capitalisation, an agreement with the Company providing for the issue to them, credited as fully paid up, of any further Securities or for the payment by the Company on their behalf the amounts or any part of the amounts

remaining unpaid on their existing Securities by the application of their respective proportions of the sum resolved to be capitalised and any agreement made under that authority is effective and binding on all the Security holders concerned.

Service of Documents

73 Service of Documents

In this rule 73, a reference to a document includes a notice. Subject to the Corporations Act:

(a) A document may be given by the Company to any Security holder by, in the Company's discretion:

(i) serving it on the Security holder personally;

(ii) sending it by post to the Security holder or leaving it at the Security holder's address as shown in the Securities register or the address nominated by the Security holder to the Company for the giving of documents;

(iii) sending it electronically (including by providing a URL link to any document or attachment) to the electronic address nominated by the Security holder to the Company for the giving of documents or by other electronic means nominated by the Security holder;

(iv) by sending a document by any of the means referred to in rules 73(a)(i) to (iii) that notifies the holder of the electronic address where the primary notice can be accessed; or

(v) serving it in any manner contemplated in this rule 73(a) on a Security holder's attorney as specified by the Security holder in a notice given under rule 73(c).

(b) This rule 73 applies to any notice given under this Constitution, the Corporations Act and any other notice that the Company is required to, or may elect to, give to any Security holder, including:

(i) any document that comprises or includes an offer of Securities to any Security holder; and

(ii) any document that includes an offer for, or in respect of or in relation to, any Securities held by any Security holder.

(c) By written notice to a Secretary left at or sent to the registered office of the Company or the Company's Securities registry, a Security holder may request that all documents to be given by the Company or the Board be served on the Security holder's attorney at an address, or by the electronic means, nominated in the notice and the Company may do so in its discretion.

(d) A document may be sent to a Security holder whose address for documents is outside Australia by airmail, air courier or otherwise be sent or made available electronically (including as contemplated by rule 73(a)(iv)).

(e) Any document sent by post is conclusively considered to have been served at the expiration of 2 days after the envelope containing the document is posted and, in proving service, it is sufficient to prove that the envelope containing the document was properly addressed and posted. Any document served on a Security holder personally or left at the Security holder’s registered address is conclusively considered to have been served when delivered. Any document sent to a Security holder by electronic means is conclusively considered to have been served when the electronic transmission is sent. Any document made available to a Security holder by electronic means as contemplated

by rule 73(a)(iv) is conclusively considered to have been served when notification that the document is available for access by that means is sent.

(f) Every person who, by operation of law, transfer or any other means, becomes entitled to be registered as the holder of any Securities is bound by every document that, prior to the person's name and address being entered in the Securities register in respect of the Securities, was properly given to the person from whom the person derived title to those Securities.

(g) A document served in accordance with this Constitution is (despite the fact that the Security holder is then dead and whether or not the Company has notice of the Security holder's death) conclusively considered to have been properly served in respect of any registered Securities, whether held solely or jointly with other persons by the Security holder, until some other person is registered in the Security holder's place as the holder or joint holder. The service is sufficient service of the document on the Security holder's personal representative and any persons jointly interested with the Security holder in the Securities.

Winding Up

74 Winding Up

To the extent permitted by law, in a winding up of the Company, the liquidator may distribute in specie the whole or any part of the Company's property among the shareholders.

Indemnity

75 Indemnity of Officers, Insurance and Access

(a) The Company indemnifies each officer of the Company and, if the Board considers it appropriate, any officer of a wholly-owned subsidiary of the Company out of the assets of the Company to the relevant extent against any liability incurred by the officer in or arising out of the conduct of the business of the Company or the wholly-owned subsidiary (as the case may be) or in or arising out of the discharge of the duties of the officer.

(b) Where the Board considers it appropriate, the Company may execute a documentary indemnity in any form in favour of any officer of the Company or a wholly-owned subsidiary of the Company, provided that such terms are not inconsistent with this rule 75.

(c) Where the Board considers it appropriate, the Company may:

(i) make payments by way of premium in respect of any contract effecting insurance on behalf or in respect of an officer of the Company or a wholly-owned subsidiary of the Company against any liability incurred by the officer in or arising out of the conduct of the business of the Company or the wholly-owned subsidiary (as the case may be) or in or arising out of the discharge of the duties of the officer; and

(ii) bind itself in any contract or deed with any officer of the Company or a wholly-owned subsidiary of the Company to make the payments.

(d) Where the Board considers it appropriate, the Company may:

(i) give a former Director access to certain papers, including documents provided or available to the Directors and other papers referred to in those documents; and

(ii) bind itself in any contract with a Director or former Director to give the access.

(e) In this rule 75:

(i) ***officer*** means:

(A) a director, secretary, or other officer or senior manager; or

(B) a responsible manager; or

(C) a person appointed as a trustee by, or acting as a trustee at the request of, the Company or a wholly-owned subsidiary of the Company,

and includes a former officer.

(ii) ***responsible manager*** means any responsible manager appointed under the terms of an Australian financial services licence.

(iii) ***duties of the officer*** includes, in any particular case where the Board considers it appropriate, duties arising by reason of the appointment, nomination or secondment in any capacity of an officer by the Company or, where applicable, a subsidiary of the Company to any other corporation.

(iv) to the relevant extent means:

(A) to the extent the Company is not precluded by law from doing so;

(B) to the extent and for the amount that the officer is not otherwise entitled to be indemnified and is not actually indemnified by another person (including, but without limitation, a subsidiary or an insurer under any insurance policy);

(C) where the liability is incurred in or arising out of the conduct of the business of another corporation or in the discharge of the duties of the officer in relation to another corporation, to the extent and for the amount that the officer is not entitled to be indemnified and is not actually indemnified out of the assets of that corporation; and

(D) in the case of a responsible manager who is not a director, secretary or senior manager, to the extent that the conduct of the responsible manager did not constitute serious and wilful misconduct.

(v) ***liability*** means all costs, charges, losses, damages, expenses, penalties and liabilities of any kind including, in particular, legal costs incurred in defending any proceedings (whether criminal, civil, administrative or judicial) or appearing before any court, tribunal, government authority or other body.

U.S. Tax Matters

76 U.S. Tax Election

Upon request by the DLR Shareholder, the Shareholders and the Board agree to cause the Company to obtain a U.S. employee identification number and make an election on IRS Form 8832 to be treated as a partnership for U.S. federal income Tax purposes. The Company shall not file any election under U.S. Treasury Regulations Section 301.7701-3 without the prior written consent of the DLR Shareholder. Notwithstanding the foregoing, upon request by the DLR Shareholder, the Shareholder and the Board shall cause the Company to (i) change its entity classification for U.S. federal income tax purposes by filing an IRS Form 8832 or (ii) elect, together with any DLR Group Member, to be treated as a “taxable REIT subsidiary” of such DLR Group Member within the meaning of U.S. Code Section 856(l).

The Company shall use reasonable efforts to provide the DLR Shareholder, at such times reasonably requested by the DLR Shareholder, with the books and records of the Company and such other information as the DLR Shareholder reasonably requests in connection with its Tax affairs and those of its direct and indirect investors.

Acknowledgements

77 Securityholders' agreement

The shareholders acknowledge that it is intended that a longer-form securityholders' agreement be agreed, and the shareholders will in good faith use their respective reasonable endeavours to agree such longer-form securityholders' agreement as soon as practicable following the date this Constitution is adopted by the Company.