ARENA REIT ANNUAL GENERAL MEETING

20 NOVEMBER 2026



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Arena REIT acknowledges the Traditional Custodians of the lands on which our business and assets operate. We recognise their ongoing connections to land, waters and community and pay our respects to Elders past and present.



Reflect RAP Artwork, 2026. Artist: Merindah-Gunya.

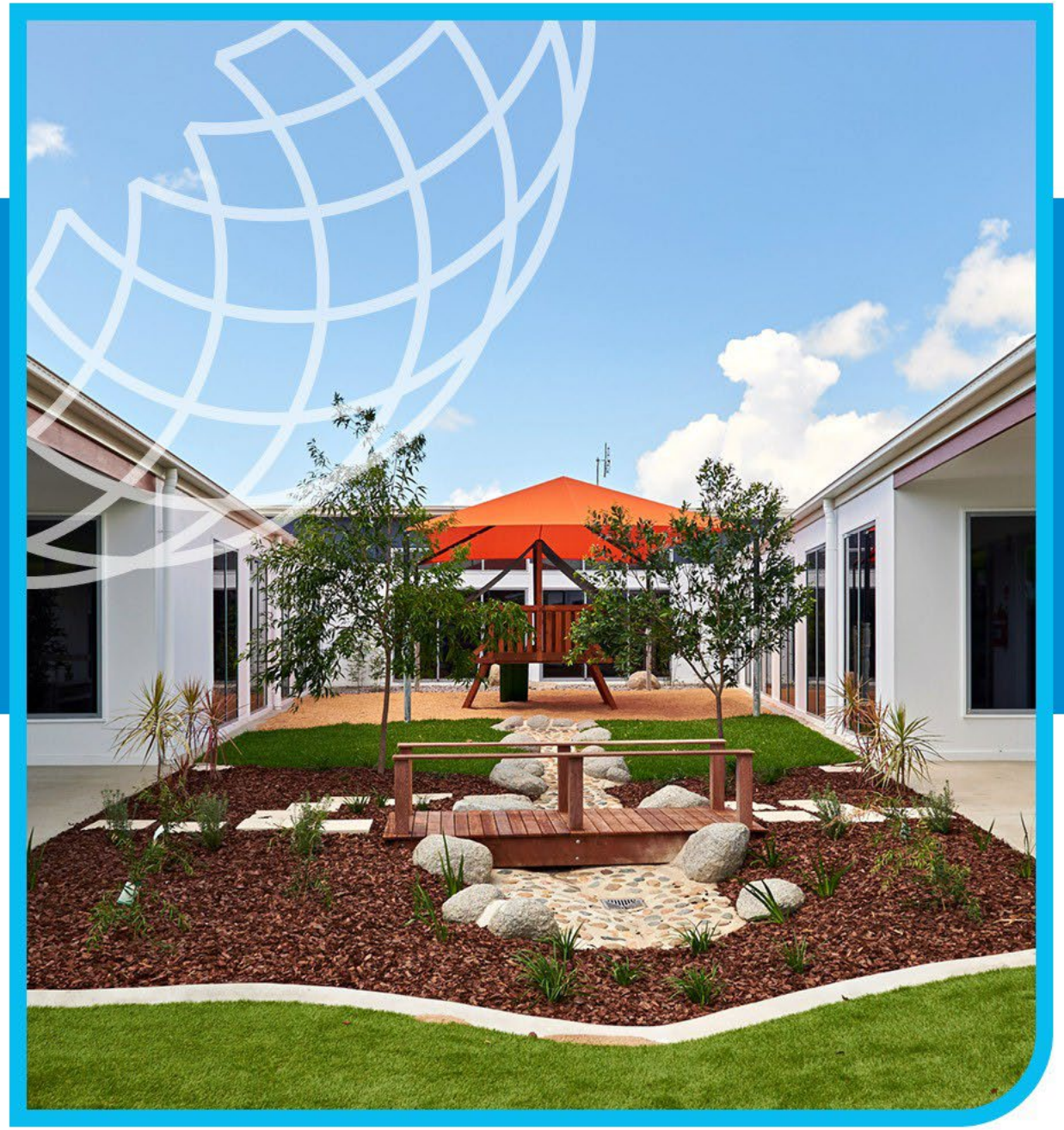
Chair Address

David Ross



Chair Elect Address

Adam Tindall



Managing Director & CEO Address

Justin Bailey



FY2026 in review

Operating earnings per security (EPS)[1]

19.60 cents

+5.7% on FY2025

Portfolio occupancy[2]

100%

Capital deployed into acquisitions and developments

$161 million

Distribution per security (DPS)

19.25 cents

+5.5% on FY2025

Portfolio Weighted Average Lease Expiry (WALE)

17.5 years

Divestments of 11 assets to improve portfolio quality[3]

$53.5 million

Net asset value (NAV) per security

$3.60

+4% on 30 June 2025

Portfolio average like-for-like rental increase

4.0%

Gearing Ratio[4]

24.5%

1. EPS is calculated as net operating profit over weighted average number of securities on issue.
2. Occupancy at 30 June 2026. Excludes one property contracted for sale.
3. Includes one property contracted for sale but not yet settled.
4. Gearing is calculated as ratio of net borrowings over total assets less cash.

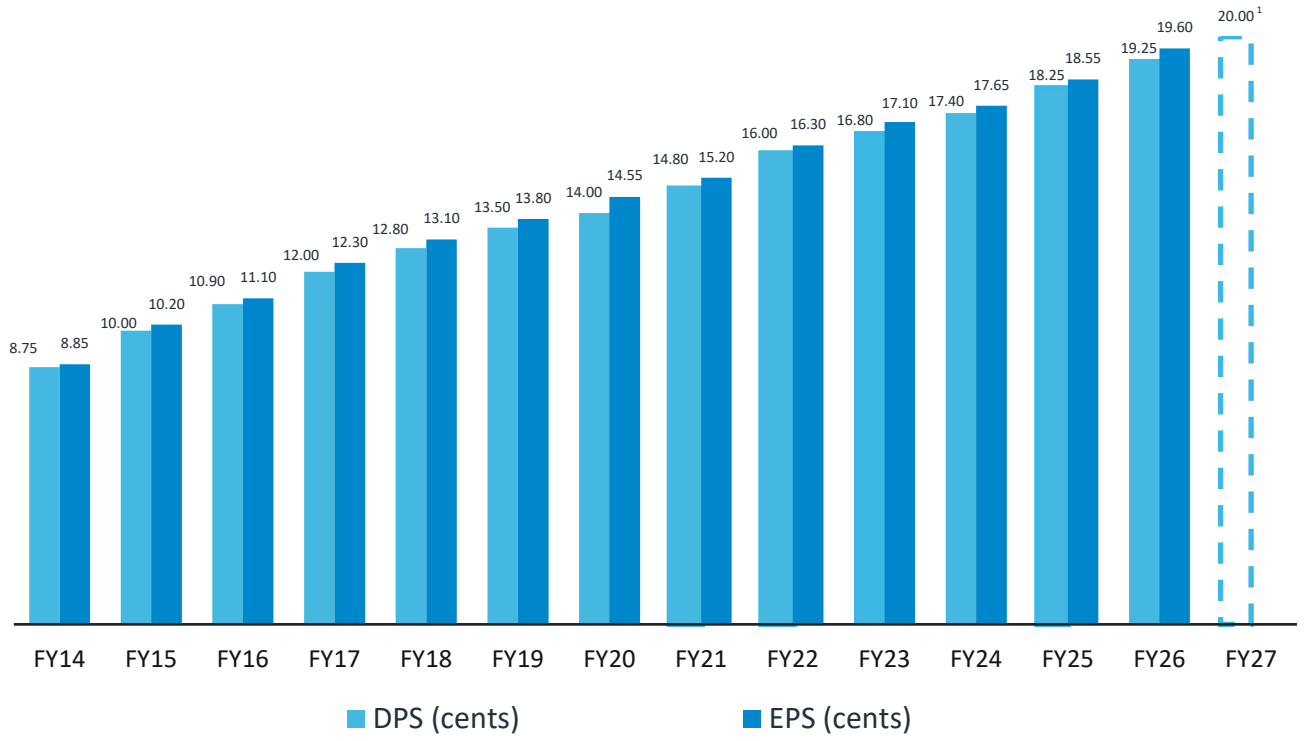
Outlook

FY2027 distribution guidance of 20.0 cents per security[1]

Arena's FY2027 Objectives

1. Resolving the Edge Portfolio
2. Actively managing the portfolio to enhance quality
3. Progressing the development pipeline
4. Disciplined approach to future growth
5. Maintaining a strong balance sheet with low gearing and a high level of hedging

Earnings and Distributions per security (cents)



1. The FY2027 DPS guidance of 20.0 cents assumes that all announced transactions on Edge centres receive service approvals and lease assignment consents, and that there are no new acquisitions and no material change in current market or operating conditions.

Questions



Formal Business



Ordinary Business

Financial Reports

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report, each for the financial year ended 30 June 2026.

Ordinary Business

Resolution 1: Non-binding advisory vote on the Remuneration Report

To consider and, if thought fit, pass the following as an advisory resolution of the Company:

'That the Remuneration Report for the financial year ended 30 June 2026 be adopted.'

Proxy Voting Results	For	Against	Open	Abstain
Proxy votes for Resolution 1 (%)	76.68%	22.94%	0.38%	
Proxy votes for Resolution 1 (quantity)	205,645,849	61,535,020	1,018,987	21,369,899

Other Business

Resolution 2: Election of Mr Matthew Nacard as a Director of the Company

To consider and, if thought fit, pass the following Resolution as an ordinary Resolution of the Company:

'That Mr Matthew Nacard, who was appointed as a Director by the Board on 6 May 2026 in accordance with Listing Rule 14.4 and clause 2.3(b) of the Company's Constitution and whose appointment as a Director expires at the conclusion of the Annual General Meeting and, being eligible, offers himself for election, be elected as a Director of the Company.'

Proxy Voting Results	For	Against	Open	Abstain
Proxy votes for Resolution 2 (%)	99.56%	0.06%	0.38%	
Proxy votes for Resolution 2 (quantity)	265,079,198	160,219	1,016,037	23,510,259

Other Business

Resolution 3: Re-election of Ms Helen Thornton as a Director of the Company

To consider and, if thought fit, pass the following Resolution as an ordinary Resolution of the Company:

'That Ms Helen Thornton, who retires by rotation in accordance with ASX Listing Rules 14.4 and 14.5 and, being eligible, offers herself for re-election, be re-elected as a Director of the Company.'

Proxy Voting Results	For	Against	Open	Abstain
Proxy votes for Resolution 3 (%)	96.59%	3.02%	0.39%	
Proxy votes for Resolution 3 (quantity)	257,702,026	8,061,478	1,032,037	22,970,172

Other Business

Resolution 4: Grant of LTI Performance Rights to Mr Justin Bailey

To consider and, if thought fit, pass the following resolutions as separate ordinary resolutions of the Company and each of the Trusts:

'That for the purposes of ASX Listing Rule 10.14 and for all other purposes, the grant to the Managing Director, Mr Justin Bailey, of LTI Performance Rights as his long term incentive under the Arena REIT Deferred Short Term and Long Term Incentive Plan on the terms set out in the Explanatory Memorandum to this Notice of Meeting, is approved.'

Proxy Voting Results	For	Against	Open	Abstain
Proxy votes for Resolution 4 (%)	80.51%	19.15%	0.34%	
Proxy votes for Resolution 4 (quantity)	216,310,107	51,454,713	926,043	20,918,892

Other Business

Resolution 5: Grant of LTI Performance Rights to Mr Gareth Winter

To consider and, if thought fit, pass the following resolutions as separate ordinary resolutions of the Company and each of the Trusts:

'That for the purposes of ASX Listing Rule 10.14 and for all other purposes, the grant to the Chief Financial Officer and an Executive Director of the Responsible Entity, Mr Gareth Winter, of LTI Performance Rights as his long term incentive under the Arena REIT Deferred Short Term and Long Term Incentive Plan on the terms set out in the Explanatory Memorandum to this Notice of Meeting, is approved'

Proxy Voting Results	For	Against	Open	Abstain
Proxy votes for Resolution 5 (%)	80.52%	19.14%	0.34%	
Proxy votes for Resolution 5 (quantity)	216,318,430	51,410,615	926,043	20,954,667

Meeting Close



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