

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO U.S. PERSONS

Opening of the Retail Entitlement Offer

SYDNEY (Friday, 26 June 2026) – Centuria Capital Group (**Centuria** or **CNI**) is pleased to announce the opening of the retail component of the entitlement offer (**Retail Entitlement Offer**) referenced in its ASX announcement on Monday, 22 June 2026 in relation to its fully underwritten accelerated non-renounceable entitlement offer (**Entitlement Offer**).

The Retail Entitlement Offer opens today at 9:00am and is expected to raise approximately A\$35 million and is being conducted on the same terms as the institutional component, which successfully closed on Tuesday, 23 June 2026 having raised approximately A\$65 million. The Retail Entitlement Offer provides the Eligible Retail Securityholders¹ with an opportunity to participate in the Retail Entitlement Offer on a pro rata basis.

Eligible Retail Securityholders are invited to subscribe for 1 New Security for every 17 existing Securities held by them at the Record Date (being 7:00pm AEST on Wednesday, 24 June 2026) at an offer price of A\$2.00 per New Security (**Offer Price**).

Eligible Retail Securityholders taking up their full Entitlement will also have the opportunity to apply for Additional New Securities in excess of their Entitlement (up to a maximum of 25% of their Entitlement and to the extent available) under a Top-up Facility, at the Offer Price. Centuria and the Joint Lead Managers reserve the right to scale back applications for Additional New Securities in their absolute discretion. There is no guarantee that you will be allocated any Additional New Securities under the Top-up Facility.

Attached is a copy of the Retail Offer Booklet, which contains important information in relation to the Retail Entitlement Offer. Eligible Retail Securityholders should read the Retail Offer Booklet carefully and in full before deciding whether to participate.

Centuria confirms that it will complete despatch today of the Retail Offer Booklet and personalised Entitlement and Acceptance Forms (or instructions to access them online) to Eligible Retail Securityholders (either by post or electronic communication depending on each Securityholder's preferred communication method), together with letters to Ineligible Securityholders.²

Attached to this announcement is the letter to Eligible Retail Securityholders notifying them of the Retail Entitlement Offer as well as a letter to Ineligible Retail Securityholders.

If you have any questions in relation to the Retail Entitlement Offer, please contact Centuria's Offer Information Line on 1800 182 257 (within Australia) or +61 2 9290 9600 (outside Australia) between 8:30am and 5:00pm (AEST), Monday to Friday during the Retail Offer Period (Friday, 26 June 2026 to Tuesday, 7 July 2026).

Capitalised terms used but not defined in this announcement have the meaning given to them in the Retail Offer Booklet.

– Ends –

¹ As defined in the Retail Offer Booklet.

² As defined in the Retail Offer Booklet.

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Authorised for release by Anna Kovarik, Company Secretary.

About Centuria Capital Group

Centuria Capital Group (**CNI**) is an ASX-listed specialist investment manager with \$21.8 billion of assets under management (as at 31 December 2025). We offer a range of investment opportunities including listed and unlisted real estate funds as well as tax-effective investment bonds. Our drive, allied with our in-depth knowledge of these sectors and intimate understanding of our clients, allows us to transform opportunities into rewarding investments.

www.centuria.com.au

Disclaimer

This announcement contains selected summary information and does not purport to be all-inclusive, comprehensive or to contain all of the information that may be relevant, or which a prospective investor may require in evaluations for a possible investment in CNI. It should be read in conjunction with CNI's periodic and continuous disclosure announcements which are available at <http://www.centuria.com.au/>

This announcement is provided for general information purposes only. It should not be relied upon by the recipient in considering the merits of CNI or the acquisition of securities in CNI.

Before making an investment decision, the recipient should consider its own financial situation, objectives and needs, and conduct its own independent investigation and assessment of the contents of this announcement, including obtaining investment, legal, tax, accounting and such other advice as necessary or appropriate.

This announcement may contain forward-looking statements, guidance, forecasts, estimates, prospects, projections or statements in relation to future matters ('Forward Statements'). No independent third party has reviewed the reasonableness of any such statements or assumptions. No member of CNI or the Underwriters and their affiliates represent or warrant that such Forward Statements will be achieved or will prove to be correct or gives any warranty, express or implied, as to the accuracy, completeness, likelihood of achievement or reasonableness of any Forward Statement contained in this announcement.

Not an offer in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Rule 902(k) under the U.S. Securities Act of 1933 (**U.S. Securities Act**) (**U.S. Person**) or any other jurisdiction in which such an offer or solicitation would be illegal. Any securities described in this announcement have not been registered under the U.S. Securities Act and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. Persons unless they are offered and sold pursuant to an exemption from, or in transactions not subject to, the registration requirements of the U.S. Securities Act and any other applicable U.S. state securities laws. In addition, Centuria has not been, and will not be, registered under the U.S. Investment Company Act of 1940, as amended (**U.S. Investment Company Act**), in reliance on the exception from the definition of "investment company" provided by Section 3(c)(7) thereof. Accordingly, for purposes of the U.S. Investment Company Act, the stapled securities in Centuria (**Stapled Securities**) cannot be held at any time by, or for the account or benefit of, any U.S. Person that is not a "qualified purchaser", as defined in section 2(a)(51) of the U.S. Investment Company Act and the rules and regulations thereunder (**Qualified Purchaser** or **QP**), at the time of acquisition of the Stapled Securities. Any U.S. Person that is not a QP, or any investor acting for the account or benefit of any U.S. Person that is not a QP, is an "Excluded U.S. Person" and may not hold Stapled Securities.

For personal use only

Retail entitlement offer

Details of a 1 for 17 accelerated non-renounceable entitlement offer of Securities at an Issue Price of \$2.00 per New Security.

Retail Entitlement Offer closes at 5:00pm (Sydney time), Tuesday 7 July 2026.

Centuria Capital Group comprising
Centuria Capital Limited (ABN 22 095 454 336); and
Centuria Funds Management Limited (ACN 607 153 588)
in its capacity as responsible entity of
Centuria Capital Fund (ARSN 613 856 358)

NOT FOR RELEASE TO US WIRE SERVICES OR DISTRIBUTION IN THE UNITED STATES OR TO US PERSONS

This document and the personalised Entitlement and Acceptance Form that accompanies it contains important information and requires your immediate attention. You should read both documents carefully and in their entirety. This document is not a prospectus or product disclosure statement under the Corporations Act and has not been lodged with the Australian Securities and Investments Commission (ASIC). If you have any queries please call your stockbroker, accountant or other professional adviser or Centuria's Offer Information Line on 1800 182 257 (from within Australia) or +61 2 9290 9600 (from outside Australia) between 8:30am and 5:00pm (Sydney time), Monday to Friday during the Retail Offer Period (Friday 26 June 2026 to Tuesday 7 July 2026).

Centuria

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Important notices

This Retail Offer Booklet is dated Friday 26 June 2026. Capitalised terms in this section have the meaning given to them in this Retail Offer Booklet (including the Glossary).

This Retail Offer Booklet is issued by Centuria Capital Group (**Centuria** or **CNI**) which is a stapled vehicle comprised of Centuria Capital Limited (ABN 22 095 454 336) and Centuria Funds Management Limited (ACN 607 153 588) as responsible entity of Centuria Capital Fund (ARSN 613 856 358). It relates to the Retail Entitlement Offer by Centuria announced on Monday 22 June 2026.

The Retail Entitlement Offer is being made pursuant to sections 708AA and 1012DAA of the Corporations Act (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2026/98) and ASIC Corporations (Disregarding Technical Relief Instrument 2026/180) which allows rights issues to be offered without a prospectus or product disclosure statement. This Retail Offer Booklet is not a prospectus under the Corporations Act and has not been lodged with ASIC.

This Retail Offer Booklet does not contain all of the information which would be required to be disclosed in a prospectus or a product disclosure statement. As a result, it is important for you to read and understand this Retail Offer Booklet in its entirety, along with the publicly available information on Centuria and the Entitlement Offer (for example, the information available on Centuria's website centuria.com.au/cni-entitlement-offer or on the ASX's website asx.com.au) prior to deciding whether to accept your Entitlement and apply for New Securities. The information in this Retail Offer Booklet does not constitute financial product advice and does not take into account any persons individual investment objectives, financial situation or particular needs.

The Investor Presentation details important factors and risks that could affect the financial and operating performance of Centuria. Please refer to the 'Risks' section of the Investor Presentation for details. When making an investment decision in connection with this Retail Entitlement Offer, it is essential that you consider these risk factors carefully in light of your individual personal circumstances, including financial and taxation issues.

Investments in Centuria are subject to investment risk, including delays in repayment and loss of income and capital invested. Centuria does not guarantee any return or any particular rate of return on the New Securities offered under the Retail Entitlement Offer or the performance of Centuria, nor does it guarantee the repayment of capital from Centuria.

By returning an Entitlement and Acceptance Form or otherwise paying for your New Securities through BPAY® in accordance with the instructions on the Entitlement and Acceptance Form, you acknowledge that you have read this Retail Offer Booklet and you have acted in accordance with and agree to the terms of the Retail Entitlement Offer detailed in this Retail Offer Booklet.

No overseas offering

This Retail Offer Booklet, the accompanying Entitlement and Acceptance Form or any accompanying ASX announcement, do not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. In particular, this Retail Offer Booklet does not constitute an offer to Ineligible Securityholders.

This Retail Offer Booklet is not to be distributed in, and no offer of New Securities is to be made, in countries other than Australia and New Zealand.

No action has been taken to register or qualify the Retail Entitlement Offer or otherwise permit the offering of the New Securities, in any jurisdiction other than Australia and New Zealand.

The distribution of this Retail Offer Booklet (including an electronic copy) outside Australia and New Zealand is restricted by law. If you come into possession of the information in this Retail Offer Booklet, you should observe such restrictions. Any non-compliance with these restrictions could contravene applicable securities laws.

New Zealand

The New Securities are not being offered to the public within New Zealand other than to existing Securityholders of Centuria with registered addresses in New Zealand to whom the offer of these Securities is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021* (New Zealand).

This document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013*. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

United States

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO US PERSONS

This Retail Offer Booklet, and any accompanying ASX announcements and the Entitlement and Acceptance Form, do not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States, or to, or for the account or benefit of, 'US Persons' (as defined in Rule 902(k) under the *US Securities Act of 1933*, as amended (**US Securities Act**)) (**US Person**).

Neither this Retail Offer Booklet nor the Entitlement and Acceptance Form may be distributed or released to, or relied upon by, persons in the United States or US Persons or persons who are acting for the account or benefit of persons in the United States or US Persons.

The Entitlements have not (and nor will they be) and the New Securities have not been, nor will be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States. The Entitlements may not be taken up or exercised by persons in the United States or by persons who are acting for the account or benefit of a person in the United States. The New Securities may not be offered, sold or resold in the United States or to US Persons or to persons acting for the account or benefit of a person in the United States or a US Person except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and the applicable securities laws of any state or other jurisdiction in the United States.

In addition, Centuria has not been, and will not be, registered under the US Investment Company Act of 1940, as amended (US Investment Company Act), in reliance on the exception provided by Section 3(c)(7) thereof. Accordingly, the New Securities may only be offered and sold outside the United States to persons that are not US Persons and that are not acting for the account or benefit of US Persons in compliance with 'category 2' of Regulation S and the laws of the jurisdiction in which such securities are offered and sold.

For purposes of the US Investment Company Act, the Securities of Centuria may not be held at any time by a person that is in the United States or that is a US Person or acting for the account or benefit of a US Person that, in each case, is not a 'qualified purchaser' (as defined in Section 2(a)(51) of the US Investment Company Act and the rules and regulations thereunder) (QP) at the time of the acquisition of the Securities. Any US Person that is not a QP (or any investor who holds Securities for the account or benefit of any US Person that is not a QP) is an 'Excluded US Person' and may not hold Securities.

Centuria may require investors to complete a statutory declaration as to whether they (or any person on whose account or benefit they hold Securities) are an Excluded US Person. Centuria may treat any investor who does not comply with such a request as an Excluded US Person. Centuria has the right to: (i) refuse to register a transfer of Securities to any Excluded US Person; or (ii) require any Excluded US Person to dispose of their Securities, and, if the Excluded US Person does not do so within 30 business days, require the Securities be sold by a nominee appointed by Centuria. To monitor compliance with these foreign ownership restrictions, the ASX's settlement facility operator (ASTC) will classify the New Securities as Foreign Ownership Restricted financial products and designated the New Securities as 'FOR – Excluded US Person', and will put in place certain additional monitoring procedures. The New Securities may only be resold or transferred in regular brokered transactions on the ASX where neither the seller nor any person acting on its behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person that is in the United States or that is a US Person or acting for the account or benefit of a US Person, in each case in compliance with 'category 2' of Regulation S under the US Securities Act.

The New Securities in the Retail Entitlement Offer will be offered and sold only outside the United States in 'offshore transactions' (as defined in Rule 902(h) under the US Securities Act) in reliance on 'category 2' of Regulation S under the US Securities Act.

Definitions and currency

Defined terms used in this Retail Offer Booklet are contained in the Glossary. All currency amounts in this Retail Offer Booklet are in Australian dollars unless otherwise stated.

Times and dates

All dates and times in this Retail Offer Booklet are indicative only and subject to change. Unless otherwise specified, all times and dates refer to Sydney time. Any changes to the timetable will be posted on Centuria's website at centuria.com.au/cni-entitlement-offer.

Refer to the 'Key Dates' section for more details.

Taxation

There will be tax implications associated with participating in the Retail Entitlement Offer and receiving New Securities. This Retail Offer Booklet provides a general guide to the Australian income tax, goods and services tax and stamp duty implications of the Retail Entitlement Offer for Eligible Retail Securityholders. The guide does not take account of the individual circumstances of particular Eligible Retail Securityholders and does not constitute tax advice. Centuria recommends that you consult your tax adviser in connection with the Retail Entitlement Offer.

Not investment advice

Securityholders must note that the information provided in this Retail Offer Booklet and the accompanying Entitlement and Acceptance Form, does not constitute financial product advice (within the meaning of the *Corporations Act 2001* (Cth)) has been prepared without taking into account and does not take into account your investment objectives, financial situation or particular needs.

Before making an investment decision, you should consider the appropriateness of that investment having regard to your own objectives, financial situation and needs, and obtain independent financial, legal, taxation and other professional advice.

In particular, you should seek advice from a financial adviser who holds an Australian financial services licence issued by the Australian Securities and Investments Commission (**ASIC**), or an equivalent regulatory authority in your jurisdiction, before making a decision to subscribe for or acquire Securities.

Nothing in this Retail Offer Booklet constitutes a recommendation to accept the Retail Entitlement Offer or a guarantee of the performance of Centuria or its Securities. The information contained in this Retail Offer Booklet and the accompanying Entitlement and Acceptance Form should not be considered as comprehensive or to comprise all the information which a Securityholder may require in order to determine whether or not to subscribe for New Securities. If you have any questions, please consult your professional adviser before deciding whether or not to invest.

No representations

No person is authorised to give any information to make any representation in connection with the Retail Entitlement Offer which is not contained in this Retail Offer Booklet. Any information or representation in connection with the Retail Entitlement Offer not contained in this Retail Offer Booklet may not be relied upon as having been authorised by Centuria or its related bodies corporate or affiliates or any of their respective directors, officers, employees, partners, consultants, contractors, agents, advisers or representatives (together, the Beneficiaries). Except as required by law, and only to the extent so required, none of Centuria or any of its Beneficiaries, nor any other person, warrants or guarantees the future performance of Centuria or any return on any investment made pursuant to this Retail Offer Booklet.

Past performance

Securityholders should note that Centuria's past performance, including past security price performance and historical information in ASX announcements, cannot be relied upon as an indicator of (and provides no guidance as to) Centuria's future performance including Centuria's future financial position or security price performance. The pro forma historical information is not represented as being indicative of Centuria's views on its future financial condition or performance.

Forward-looking statements

This Retail Offer Booklet contains certain 'forward looking statements' including, without limitation, projections and guidance on the performance of Centuria and the outcome of the Entitlement Offer. Forward looking statements can generally be identified by use of forward looking words such as 'anticipate', 'expect', 'project', 'likely', 'intend', 'should', 'could', 'may', 'propose', 'predict', 'plan', 'potential', 'will', 'believe', 'forecast', 'estimate', 'target', 'outlook', 'guidance' and other similar expressions within the meaning of securities laws of applicable jurisdictions and include, but are not limited to, statements relating to the future performance of Centuria and the outcome and effects of the Entitlement Offer and use of proceeds. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. No representation or warranty is given by Centuria or the Joint Lead Managers and their respective Beneficiaries as to the accuracy or likelihood of achievement of any forward-looking statement in this Retail Offer Booklet, or any events or results expressed or implied in any forward-looking statement.

Forward-looking statements, opinions and estimates provided in this Retail Offer Booklet are not guarantees of future performance and are by their nature inherently uncertain and are based on future events which may or may not be correct, assumptions and estimates which are subject to certain risks, uncertainties and change without notice, as are statements about market and industry trends, which are based on interpretation of market conditions.

Actual results and performance may vary materially because events and actual circumstances frequently do not occur as forecast and future results are subject to known and unknown risks such as changes in market conditions and in regulations.

Investors should form their own views as to these matters and any assumptions on which any of the forward-looking statements are based and not place reliance on such statements. To the maximum extent permitted by law, Centuria and its directors, officers, employees, advisers, agents and intermediaries as well as the Joint Lead Managers and their Beneficiaries disclaim any obligation or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumptions.

None of the Joint Lead Managers or their respective Beneficiaries have authorised, approved or verified any forward-looking statements.

Joint Lead Managers

None of the Joint Lead Managers, nor any of their respective affiliates or related bodies corporate (as that term is defined in the Corporations Act), nor any of their respective Beneficiaries, nor the advisers to Centuria or any other person including clients named in this document, have authorised, permitted or caused the issue or lodgement, submission, dispatch or provision of this Retail Offer Booklet (or any other materials released by Centuria in respect of the Entitlement Offer) and, except to the extent referred to in this Retail Offer Booklet, none of them make or purport to make any statement in this Retail Offer Booklet and there is no statement in this Retail Offer Booklet which is based on any statement by any of them.

Each Joint Lead Manager is a full-service financial institution engaged in various activities, which may include trading, financing, financial advisory, investment management, research, principal investment, hedging, market making, brokerage and other financial and non-financial activities including for which they have received or may receive customary fees and expenses.

Each Joint Lead Manager is acting for and providing services to Centuria in relation to the Entitlement Offer and will not be acting for or providing services to Eligible Retail Securityholders or potential investors. Each Joint Lead Manager has been engaged solely as an independent contractor and is acting solely in a contractual relationship on an arm's length basis with Centuria. The engagement of the Joint Lead Managers is not intended to create any fiduciary obligations, agency or other relationship between the Joint Lead Managers and Centuria, Securityholders or potential investors.

The Joint Lead Managers and their Beneficiaries may, from time to time, hold interests in the securities of, or earn brokerage, fees or other benefits from Centuria.

Disclaimer

Determination of eligibility of investors for the purposes of the institutional or retail components of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Centuria and the Joint Lead Managers. To the maximum extent permitted by law and except to the extent caused by its fraud, gross negligence or wilful misconduct, each of Centuria, its Beneficiaries and the Joint Lead Managers and their Beneficiaries disclaim any duty or liability in respect of that determination and the exercise or otherwise of that discretion. To the maximum extent permitted by law, the Joint Lead Managers and their Beneficiaries disclaim all liability for any expenses, losses, damages or costs incurred by you as a result of your participation in the Retail Entitlement Offer and the information in this Retail Offer Booklet being inaccurate or due to information being omitted from this Retail Offer Booklet, whether by way of negligence or otherwise, and make no representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this Retail Offer Booklet.

The Joint Lead Managers and their Beneficiaries take no responsibility for any part of this Retail Offer Booklet or any action taken by you on the basis of this Retail Offer Booklet. To the maximum extent permitted by law, the Joint Lead Managers and their Beneficiaries exclude and disclaim all liability (including, without limitation, any liability arising from fault or negligence on the part of any person) for any direct, indirect, consequential or contingent loss or damage whatsoever arising from the use of any part of this Retail Offer Booklet or otherwise arising in connection with it.

The Joint Lead Managers and their Beneficiaries make no recommendation as to whether you or your related parties should participate in the Retail Entitlement Offer nor do they make any representations or warranties, express or implied, to you concerning the Entitlement Offer or any such information, and by applying for New Securities in accordance with the instructions on the Entitlement and Acceptance Form, you represent, warrant and agree that you have not relied on any statements made by the Joint Lead Managers and their Beneficiaries in relation to the New Securities or the Entitlement Offer generally and you further expressly disclaim that you are in a fiduciary relationship with any of them.

Investors are strongly cautioned not to place undue reliance on forward-looking statements.

Centuria and the Joint Lead Managers do not give any representation, warranty or assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Retail Offer Booklet will actually occur. Neither Centuria, nor any of its directors, officers, employees, advisers or agents, intends to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Forward-looking statements in this Retail Offer Booklet speak only as at the date of this Retail Offer Booklet. Nothing in this Retail Offer Booklet is or should be relied upon as a promise or representation that future events or results will occur. The inclusion of forward-looking statements in this Retail Offer Booklet should not be regarded as a representation or warranty by any person that the forward-looking statements will be achieved. There is no implication that there has been no change in the affairs of CNI since the date of this Retail Offer Booklet.

Risks

Refer to the 'Risks' section of the Investor Presentation included in Annexure B of this Retail Offer Booklet for a summary of general and specific risk factors that may affect Centuria.

Trading New Securities

Centuria, the Joint Lead Managers and their Beneficiaries and their respective affiliates and related bodies corporate will have no responsibility and Centuria disclaims all liability (to the maximum extent permitted by law) to persons who trade New Securities they believe will be issued to them before they receive their holding statements, whether on the basis of confirmation of the allocation provided by Centuria or the Registry or otherwise, or who otherwise trade or purport to trade New Securities in error or which they do not hold or are not entitled to.

Cooling off rights do not apply to an investment in New Securities. You cannot withdraw an Application once it has been accepted.

No Entitlements trading

Entitlements are non-renounceable and cannot be traded on ASX or any other exchange, nor can they be privately transferred.

If you are in any doubt as to these matters, you should first consult with your stockbroker, accountant or other professional advisers.

Is this Retail Offer Booklet relevant to you?

This Retail Offer Booklet and the Retail Entitlement Offer are only available to Eligible Retail Securityholders. You are an Eligible Retail Securityholder if, at 7:00pm on Wednesday 24 June 2026 (**Record Date**), you:

- were a registered holder of CNI Securities;
- had a registered address in Australia or New Zealand;
- were not an Institutional Securityholder and were not otherwise excluded from participation in the Institutional Entitlement Offer;
- are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer; and
- are not in the United States and are not a US Person and are not acting for the account or benefit of a person in the United States or a US Person.

If you are not an Eligible Retail Securityholder, this Retail Offer Booklet and the Retail Entitlement Offer are not directed at you and you should not rely on this Retail Offer Booklet or take any action in reliance on it.

If you are a nominee, custodian or trustee holding CNI Securities on behalf of beneficial owners, please read the section headed 'Nominees and Custodians' below before determining whether to take up any entitlement on behalf of those beneficial owners.

If you are in any doubt as to your eligibility to participate in the Retail Entitlement Offer, you should seek independent legal and financial advice.

Electronic communications

An electronic version of this Retail Offer Booklet is available at centuria.com.au/cni-entitlement-offer and on the ASX website at asx.com.au.

If you access an electronic version of this Retail Offer Booklet, you should ensure that you download and read the complete Retail Offer Booklet. There are risks associated with electronic communications, including that electronic transmissions may not be received, may be delivered to an incorrect address, may be delayed, may be corrupted or altered without the knowledge of the sender or recipient, or may contain viruses or other defects.

Neither Centuria, the Joint Lead Managers nor any of their respective related bodies corporate, directors, officers, employees, agents or advisers accepts any responsibility or liability for any such interference or the consequences thereof.

If you are uncertain about the completeness or integrity of a copy of this Retail Offer Booklet if received electronically, you should obtain a paper copy from Centuria's Offer Information Line on 1800 182 257 (from within Australia) or +61 2 9290 9600 (from outside Australia) between 8:30am and 5:00pm (Sydney time), Monday to Friday during the Retail Offer Period, or from the Registry at the contact details set out in the Directory.

Privacy

Centuria collects information about you (including your name, contact details and details of your Securityholdings) from the CNI register of Securityholders in connection with the Retail Entitlement Offer. This information is used by Centuria and its service providers (including CNI's registry Boardroom Pty Limited (**Registry**)) for the purpose of processing your application, administering your Securityholding, communicating with you in connection with the Retail Entitlement Offer and CNI, and complying with applicable laws and regulatory requirements.

Centuria may disclose your personal information to:

- its advisers, contractors, agents and service providers engaged in connection with the Retail Entitlement Offer, including the Registry and the Joint Lead Managers;
- ASX and other regulatory and government authorities as required by applicable law; and
- third parties where disclosure is permitted or required by law.

Some recipients of your personal information may be located outside Australia. By submitting an application under the Retail Entitlement Offer, you acknowledge and agree to the collection and use of your personal information as described in this section.

Under the *Privacy Act 1988* (Cth), you have the right to access the personal information held about you and, where necessary, to request its correction.

Requests for access or correction should be directed to the Registry at the contact details set out in the Directory, or alternatively to CNI's company secretary at the address set out in the Directory.

The Registry's Privacy Policy, which provides further information about how the Registry collects, uses and discloses personal information (including information about overseas disclosures), is available at boardroomlimited.com.au/corp/privacy-policy.

Letter from the Chair

Centuria – Retail Entitlement Offer

Dear Securityholders

On behalf of the Board of Centuria, I am pleased to invite you to participate in Centuria's recently announced fully underwritten 1 for 17 accelerated non-renounceable entitlement offer (**Entitlement Offer**) of new Centuria Securities (**New Securities**) at an issue price of \$2.00 per New Security (**Issue Price**).

Placement and Entitlement Offer

On Monday, 22 June 2026, Centuria announced its intention to raise approximately \$300 million by way of:

- an institutional placement (**Placement**) to Eligible Institutional Securityholders and new Institutional Investors invited to participate in the Placement to raise approximately \$200 million; and
- a 1 for 17 accelerated non-renounceable entitlement offer to Eligible Institutional Securityholders (**Institutional Entitlement Offer**) and a non-renounceable entitlement offer to Eligible Retail Securityholders (**Retail Entitlement Offer**) to raise approximately \$100 million (together the Entitlement Offer and the Placement are referred to as the **Equity Raising**).

Centuria successfully raised approximately \$200 million under the Placement. Centuria also received strong demand under the Institutional Entitlement Offer which raised approximately \$65 million.

Jarden Australia Pty Ltd (**Jarden**), J.P. Morgan Securities Australia Limited (**J.P. Morgan**) and Morgan Stanley Australia Securities Limited (**Morgan Stanley**) are the joint lead managers and underwriters to the Equity Raising (together, the **Joint Lead Managers**), subject to the terms of the Underwriting Agreement (see Section 5.11 for more details).

The Board is pleased to provide Eligible Retail Securityholders with an opportunity to increase their investment in Centuria and to support the ongoing execution of its growth strategy.

Use of funds

The Equity Raising is being undertaken to provide funding flexibility to accelerate growth across ResetData¹ and Centuria's real estate equity and credit funds management platform in the following ways:

Accelerate growth across ResetData

- Accelerate establishment of existing and pipeline AI Factories: since the completion of Centuria's first Australian AI Factory (AI-F1), there has been increased customer demand for AI capacity. This Equity Raising will assist to accelerate the growth of Centuria's AI Factory pipeline.
- Progress customer onboarding and enquiries across existing and potential Centuria or third-party power pipelines; establishing a pipeline for potential near term deployment of 10,000+ GPUs and opportunity to expand into Centuria's portfolio over time.²

Support growth across real estate equity and credit funds management platform

- Support the origination and underwriting of existing and potential real estate transactions along with a focus on creating larger unlisted real estate funds³ and seeding co-investments in institutional mandates.
- Growth initiatives across select private credit funds, utilising distribution capabilities to grow market share from ~1%⁴ in a sector with a growing addressable market (~13% p.a. sector growth from CY25 to CY28)⁴.
- Unlock Centuria's potential pathway to 200MW+ of power across existing assets with future AI Factory optionality.

Retail Entitlement Offer

This letter relates to the Retail Entitlement Offer, which together with the Institutional Entitlement Offer will raise approximately \$100 million. Under the Retail Entitlement Offer, Eligible Retail Securityholders can subscribe for 1 New Security for every 17 Securities held as at the Record Date at an Issue Price of \$2.00 per New Security.

The Issue Price represents:

- a 6% discount to the last close price of \$2.18 per Centuria Security on 19 June 2026, adjusted for the 30 June 2026 interim distribution of 5.2 cents per Security; and
- a 5.2% discount to the distribution-adjusted theoretical ex-rights price (**TERP**) of \$2.11 per Centuria Security.⁵

The New Securities issued under the Equity Raising will:

- rank equally in all respects with existing Securities on issue from the date of allotment;
- not be entitled to the distribution for the six months ending 30 June 2026 because the record date for that distribution will have passed by the time New Securities are issued; and
- be entitled to participate in all future CNI distributions.

The number of New Securities for which you are entitled to subscribe under the Retail Entitlement Offer (**Entitlement**) is set out in your personalised Entitlement and Acceptance Form that accompanies this Retail Offer Booklet when it is despatched to Eligible Retail Securityholders on Friday, 26 June 2026.

Eligible Retail Securityholders who take up their full Entitlement may also apply for Additional New Securities at the Issue Price (up to a maximum of 25% in excess of their Entitlement and to the extent available). In the event of over subscriptions, the allocation of Additional New Securities will be at the discretion of the Board and the Joint Lead Managers and subject to scale-back. There is no guarantee that you will be allocated any Additional New Securities under the Top-up Facility.

The Entitlement Offer is non-renounceable and therefore your Entitlements will not be tradeable on the ASX or otherwise transferable. If you do not participate in the Retail Entitlement Offer, your Entitlement will lapse and you will receive no value for those lapsed Entitlements.

If you decide to take this opportunity to increase your investment in Centuria please ensure that, before 5.00pm (Sydney time) on Tuesday, 7 July 2026, you have paid your Application Monies via BPAY® (for Australia) or EFT (for New Zealand) pursuant to the instructions set out in the personalised Entitlement and Acceptance Form that relates to the Retail Entitlement Offer and accompanies this Retail Offer Booklet for Eligible Securityholders.

If you pay your Application Monies before 5:00pm (Sydney time) on Monday 29 June 2026 (Early Retail Acceptance Due Date) via BPAY® or EFT (for New Zealand), your New Securities will be allotted to you on Wednesday 1 July 2026, which is the same date that New Securities will be issued under the Placement and the Institutional Entitlement Offer.

The Retail Entitlement Offer closes at 5:00pm (Sydney time) on Tuesday 7 July 2026.

The Board recommends that you carefully read this Retail Offer Booklet in its entirety and seek appropriate professional advice before making any investment decision. You should refer to the "Risks" section of the Investor Presentation included as Annexure B of this Retail Offer Booklet for a summary of general and specific risk factors that may affect Centuria and the Retail Entitlement Offer.

If you have any questions about the Retail Entitlement Offer, please contact Centuria's Offer Information Line on 1800 182 257 (from within Australia) or +61 2 9290 9600 (from outside Australia) between 8.30am and 5.00pm (Sydney time), Monday to Friday during the Retail Offer Period.

If you do not wish to take up any of your Entitlement, you do not have to take any action.

On behalf of the directors of Centuria, we invite you to consider this opportunity to participate in the exciting next stage of Centuria's growth.

Yours faithfully,



Kristie Brown
Chair

1. Centuria owns a 50% interest in ResetData Pty Ltd.
 2. Indicative target, subject to contracts being secured. Actual revenues will be dependent on agreed contract terms and pricing.
 3. Support includes deposits, due diligence costs, upfront financing costs and, if required, temporary underwriting of funds through investment in acquisition units pending their sell down through Centuria's investor network.
 4. A&M Australian private market debt review 2025.
 5. TERP is calculated with reference to the last ASX close price of \$2.18 on 19 June 2026, adjusted for the interim distribution of 5.2 cents per Security with a record date of 29 June 2026.

Key dates

Announcement of the Placement and Entitlement Offer	Monday 22 June 2026
Placement and Institutional Entitlement Offer opens	Monday 22 June 2026
Placement and Institutional Entitlement Offer closes	Tuesday 23 June 2026
Record Date for eligibility in the Retail Entitlement Offer	Wednesday 24 June 2026
Retail Entitlement Offer opens	Friday 26 June 2026 9:00am Sydney
Retail Offer Booklet despatched	Friday 26 June 2026
Early Retail Entitlement Offer Acceptance Due Date	Monday 29 June 2026 5:00pm Sydney
Settlement of the New Securities issued under the Placement, Institutional Entitlement Offer and Retail Entitlement Offer for applications received by the Early Retail Acceptance Due Date	Tuesday 30 June 2026
Allotment and normal trading on ASX of New Securities issued under the Placement, Institutional Entitlement Offer and Retail Entitlement Offer for applications received by the Early Retail Acceptance Due Date	Wednesday 1 July 2026
Retail Entitlement Offer closes	Tuesday 7 July 2026 5:00pm Sydney
Settlement of the remaining New Securities issued under the Retail Entitlement Offer	Monday 13 July 2026
Allotment of remaining New Securities issued under the Retail Entitlement Offer	Tuesday 14 July 2026
Normal trading on ASX of remaining New Securities issued under the Retail Entitlement Offer	Wednesday 15 July 2026
Despatch of holding statements for the remaining New Securities issued under the Retail Entitlement Offer	Friday 17 July 2026

All dates and times are indicative only and subject to change. Unless otherwise specified, all times and dates refer to Sydney time. Centuria reserves the right to amend any or all of these dates and times, with the consent of the Joint Lead Managers, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, Centuria reserves the right to extend the Retail Closing Date and to accept late Applications under the Retail Entitlement Offer without prior notice. Any extension of the Retail Closing Date will have a consequential effect on the Allotment Date for New Securities under the Retail Entitlement Offer. Any changes to the timetable will be posted on Centuria's website at centuria.com.au/cni-entitlement-offer. Subject to the consent of the Joint Lead Managers, Centuria also reserves the right not to proceed with the Equity Raising in whole or in part at any time prior to allotment and issue of New Securities under the Retail Entitlement Offer. In that event, the relevant Application Monies (without interest) will be returned in full to applicants. The commencement of quotation of New Securities is subject to the discretion of ASX.

What should you do?

1

Read this Retail Offer Booklet and your personalised Entitlement and Acceptance Form

This Retail Offer Booklet and the personalised Entitlement and Acceptance Form that it relates to each contain important information about the Retail Entitlement Offer.

You should read both documents carefully and in their entirety before deciding whether or not to participate in the Retail Entitlement Offer. The Retail Offer Booklet can also be viewed at centuria.com.au/cni-entitlement-offer.

This Retail Entitlement Offer is not being made under a prospectus or product disclosure statement. This Retail Offer Booklet does not contain all of the information which would be required to be disclosed in a prospectus or product disclosure statement. As a result, it is important for you to read and understand this Retail Offer Booklet in its entirety, along with publicly available information on Centuria and the Entitlement Offer (for example, information available on Centuria's website centuria.com.au/cni-entitlement-offer or on the ASX's website asx.com.au) prior to deciding whether or not to accept your Entitlement and apply for New Securities.

You do not have to take any action in relation to the Retail Entitlement Offer. If you take no action your Entitlement under the Retail Entitlement Offer will lapse.

You should seek appropriate professional advice before taking any action or making any investment decision in relation to the Retail Entitlement Offer.

2

Consider the Retail Entitlement Offer in light of your particular investment objectives and circumstances

An investment in New Securities is subject to both known and unknown risks, some of which are beyond the control of Centuria. These risks include the possible loss of income and principal invested. Centuria does not guarantee any return or any particular rate of return or the performance on the New Securities offered under the Retail Entitlement Offer or the performance of Centuria, nor does it guarantee the repayment of capital from Centuria. In considering an investment in New Securities, investors should have regard to (amongst other things) the 'Risks' section in the Investor Presentation and the disclaimers outlined in this Retail Offer Booklet.

You should consult with your stockbroker, accountant or other independent professional adviser if you have any queries in relation to or are uncertain about any aspects of the Retail Entitlement Offer.

3

Decide what you want to do

If you are an Eligible Retail Securityholder, you have four options available to you in relation to the Retail Entitlement Offer:

1. take up all of your Entitlement (refer to Section 2.2);
2. take up all of your Entitlement and apply for Additional New Securities up to a maximum of 25% in excess of your Entitlement (refer to Section 2.2);
3. take up part of your Entitlement (refer to Section 2.2); or
4. do nothing and allow your Entitlement to lapse (refer to Section 2.3).

Ineligible Securityholders may not take up any of their Entitlements.

Eligible Retail Securityholders who take up their Entitlement in full may also apply for Additional New Securities in excess of their Entitlement (up to a maximum of 25% of their Entitlement and to the extent available). In the event of oversubscription, the allocation of Additional New Securities will be at the discretion of the Board and the Joint Lead Managers and subject to scale-back. There is no guarantee that you will be allocated any Additional New Securities.

Disregarding the Placement, Eligible Retail Securityholders who do not participate in the Retail Entitlement Offer, or participate for an amount less than their full Entitlement will have their percentage holding in Centuria reduced.

3

Decide what you want to cont'd

Disregarding the Placement, Eligible Retail Securityholders who participate in the Retail Entitlement Offer will see their percentage holding in Centuria reduce, increase or stay the same depending on the proportion of their Entitlement they subscribe for and the Additional New Securities applied for and allocated to them, at the discretion of the Board and the Joint Lead Managers.

The Entitlement Offer is non-renounceable, which means that the Entitlements cannot be traded or otherwise transferred on the ASX or any other exchange or privately.

If you do not participate in the Entitlement Offer, you will not receive any value for your Entitlement.

4

Apply for New Securities

To participate in the Retail Entitlement Offer, please complete and lodge a valid Entitlement and Acceptance Form and Application Monies for New Securities, or make a payment by BPAY®, so that it is received by 5:00pm (Sydney time) on Tuesday 7 July 2026 pursuant to the instructions set out on the Entitlement and Acceptance Form.

If you take no action your Entitlement under the Retail Entitlement Offer will lapse.

5

Questions

If you have any questions about the Retail Entitlement Offer, contact Centuria's Offer Information Line on 1800 182 257 (from within Australia) or +61 2 9290 9600 (from outside Australia) between 8:30am and 5:00pm (Sydney time), Monday to Friday during the Retail Offer Period.

Section 1: Overview of the Retail Entitlement Offer

1.1 Overview

Centuria intends to raise approximately \$300 million through the Equity Raising, which comprises the Placement, Institutional Entitlement Offer and the Retail Entitlement Offer.

The Equity Raising is underwritten by the Joint Lead Managers, subject to the terms of the Underwriting Agreement (see Section 5.11 for more details).

Under the Entitlement Offer, Centuria is offering Eligible Securityholders the opportunity to subscribe for 1 New Security for every 17 Securities held on the Record Date. The Issue Price per New Security is \$2.00, the same price as offered to Institutional Investors under the Placement.

The Entitlement Offer is non-renounceable, which means that the Entitlements cannot be traded or otherwise transferred on ASX or any other exchange or privately. If you do not participate in the Entitlement Offer, you will not receive any value for your Entitlement.

Please refer to the ASX Announcement and the Investor Presentation annexed to this Retail Offer Booklet for further information on the rationale of the Equity Raising, the use of the proceeds of the Equity Raising and for further information on Centuria and its growth strategy.

1.2 Results of the Placement and Institutional Entitlement Offer

On Monday 22 June 2026, the Placement was conducted with eligible Institutional Investors being offered New Securities at an Issue Price of \$2.00 per New Security. In addition, Eligible Institutional Securityholders were given the opportunity to take up all or part of their Entitlement under the Institutional Entitlement Offer at an Issue Price of \$2.00 per New Security.

New Securities equivalent to the number not taken up by Eligible Institutional Securityholders under the Institutional Entitlement Offer were offered to Eligible Institutional Securityholders who applied for New Securities up to a maximum of 25% in excess of their Entitlement (to the extent available) under the Top-up Facility, as well as to certain other eligible Institutional Investors.

Centuria successfully raised approximately \$200 million under the Placement.

Centuria also received strong demand under the Institutional Entitlement Offer which raised approximately \$65 million.

The New Securities are expected to be allotted under the Placement and Institutional Entitlement Offer on Wednesday 1 July 2026. The New Securities are expected to be allotted under the Retail Entitlement Offer on Tuesday 14 July 2026.

1.3 Retail Entitlement Offer

Under the Retail Entitlement Offer, Eligible Retail Securityholders are invited to subscribe for all or part of their Entitlement and are being sent this Retail Offer Booklet with a personalised Entitlement and Acceptance Form. Eligible Retail Securityholders are also able to view the Retail Offer Booklet and participate in the Retail Entitlement Offer using the Retail Entitlement Offer website at centuria.com.au/cni-entitlement-offer.

Centuria is also offering Eligible Retail Securityholders the opportunity to apply for Additional New Securities in excess of their Entitlement (up to a maximum of 25% of their Entitlement to the extent available). The allocation of Additional New Securities will be at the discretion of the Board and the Joint Lead Managers and subject to scale-back. Allotment of Additional New Securities (if any) will take place along with allotment of New Securities offered under the Retail Entitlement Offer on Tuesday 14 July 2026.

The Retail Entitlement Offer constitutes an offer only to Eligible Retail Securityholders, being Securityholders on the Record Date who have a registered address in Australia or New Zealand or an Institutional Securityholder in another permitted jurisdiction that was not permitted to participate in the Institutional Entitlement Offer. A person in the United States or a US Person or a person acting for the account or benefit of a US Person or an Institutional Securityholder (other than a nominee to the extent that the nominee holds Securities on behalf of an Eligible Retail Securityholder) is not entitled to participate in the Retail Entitlement Offer.

Determination of eligibility of Eligible Securityholders for the purposes of the Entitlement Offer is by reference to a number of matters, including legal requirements and the discretion of Centuria and the Joint Lead Managers. Centuria and the Joint Lead Managers disclaim any liability in respect of the exercise or otherwise of that discretion, to the maximum extent permitted by law.

The Retail Entitlement Offer closes at 5:00pm (Sydney time) on Tuesday 7 July 2026 with New Securities to be allotted on Tuesday 14 July 2026.

The Retail Entitlement Offer is underwritten by the Joint Lead Managers and together with the Institutional Entitlement Offer seeks to raise approximately \$100 million. The Issue Price under the Retail Entitlement Offer is the same as the Issue Price under the Placement and Institutional Entitlement Offer.

1.4 Use of proceeds

The Equity Raising is being undertaken to provide funding flexibility to accelerate growth across ResetData¹ and Centuria's real estate equity and credit funds management platform in the following ways:

Accelerate growth across ResetData

- Accelerate establishment of existing and pipeline AI Factories: since the completion of Centuria's first Australian AI Factory (AI-F1), there has been increased customer demand for AI capacity. This Equity Raising will assist to accelerate the growth of Centuria's AI Factory pipeline.
- Progress customer onboarding and enquiries across existing and potential Centuria or third-party power pipelines; establishing a pipeline for potential near term deployment of 10,000+ GPUs and opportunity to expand into Centuria's portfolio over time.²

Support growth across real estate equity and credit funds management platform

- Support the origination and underwriting of existing and potential real estate transactions along with a focus on creating larger unlisted real estate funds³ and seeding co-investments in institutional mandates.
- Growth initiatives across select private credit funds, utilising distribution capabilities to grow market share from ~1%⁴ in a sector with a growing addressable market (~13% p.a. sector growth from CY25 to CY28)⁴.
- Unlock Centuria's potential pathway to 200MW+ of power across existing assets with future AI Factory optionality.

1.5 Ranking of New Securities

New Securities will rank equally with existing Securities on issue.

New Securities will not be entitled to the distribution for the six months ending 30 June 2026 because the record date for that distribution will have passed by the time the New Securities are issued.

1. Centuria owns a 50% interest in ResetData Pty Ltd.

2. Indicative target, subject to contracts being secured. Actual revenues will be dependent on agreed contract terms and pricing.

3. Support includes deposits, due diligence costs, upfront financing costs and, if required, temporary underwriting of funds through investment in acquisition units pending their sell down through Centuria's investor network.

4. A&M Australian private market debt review 2025.

1.6 Reconciliation and fractional entitlements

In any entitlement offer, investors may believe that they own more or fewer existing Securities on the Record Date than they ultimately do. This could potentially result in the requirement for reconciliation to ensure all Eligible Retail Securityholders have the opportunity to receive their full Entitlement. If this is required, it is possible that Centuria may need to issue a small quantity of Additional New Securities to ensure all Eligible Institutional Securityholders and Eligible Retail Securityholders have the opportunity to receive their full Entitlement. The price at which these Securities will be issued will be the same as the Issue Price. Centuria also reserves the right to reduce the number of New Securities allocated to Eligible Securityholders or persons claiming to be Eligible Securityholders, if their Entitlement claims prove to be overstated, or if they or their nominees fail to provide information requested to substantiate their Entitlement claims, or if they are indeed not Eligible Securityholders.

To the extent that the application of the offer ratio of 1 New Security for every 17 existing Securities held on the Record Date results in a fractional entitlement to New Securities for a particular Securityholder, that Securityholder's Entitlement will be rounded up to the next higher whole number of New Securities.

1.7 Quotation and trading

Centuria will apply to ASX for the official quotation of the New Securities in accordance with ASX Listing Rule requirements. Subject to approval being granted, it is expected that normal trading of New Securities:

- allotted under the Placement, Institutional Entitlement Offer and Retail Entitlement Offer for applications received by the Early Retail Acceptance Due Date will commence on Wednesday 1 July 2026; and
- allotted under the Retail Entitlement Offer (including any Additional New Securities under the Top-up Facility) will commence on Wednesday 15 July 2026.

1.8 Holding statements

Holding statements are expected to be despatched to Eligible Securityholders on Friday 17 July 2026 in respect of their New Securities.

It is the responsibility of each applicant to confirm their holding before trading in New Securities. Any applicant who sells New Securities before receiving confirmation of their holding in the form of their holding statement will do so at their own risk. Centuria, the Joint Lead Managers and their respective affiliates and related bodies corporate each disclaim all liability whether in negligence or otherwise (and to the maximum extent permitted by law) to persons who trade New Securities before receiving their holding statements, whether on the basis of confirmation of the allocation provided by Centuria, the Registry or the Joint Lead Managers.

1.9 Withdrawal of the Entitlement Offer

Subject to the consent of the Joint Lead Managers, Centuria reserves the right to withdraw the Entitlement Offer at any time, in which case Centuria will refund any Application Monies already received in accordance with the Corporations Act (without interest).

Section 2: How to apply - Eligible Retail Securityholders

2.1 Choices available to Eligible Retail Securityholders

Eligible Retail Securityholders may do any one of the following:

1. take up all of their Entitlement (refer to Section 2.2);
2. take up all of their Entitlement and apply for Additional New Securities in excess of their Entitlement (refer to Section 2.2);
3. take up part of their Entitlement (refer to Section 2.2); or
4. do nothing and allow their Entitlement to lapse (refer to Section 2.3).

The Retail Entitlement Offer is a pro rata offer to Eligible Retail Securityholders only.

Centuria is also offering Eligible Retail Securityholders who take up all of their Entitlement the opportunity to apply for Additional New Securities in excess of their Entitlement under a Top-up Facility (refer to Section 2.2).

If Eligible Retail Securityholders apply for more Additional New Securities than available under the Top-Up Facility, Centuria and the Joint Lead Managers will scale-back applications for additional New Securities in their absolute discretion.

2.2 Take up all or part of your Entitlement, or take up all of your Entitlement and apply for Additional New Securities (up to 25% in excess of your Entitlement under the Top-up Facility)

If you wish to take up your Entitlement in full or in part, or in full and apply for Additional New Securities (up to a maximum of 25% in excess of your Entitlement under the Top-Up Facility (to the extent available)), you can submit your Application and Application Monies as follows:

2.2.1 How to apply — BPAY® (Australia)

For payment by BPAY®, please follow the instructions set out on the personalised Entitlement and Acceptance Form or online at centuria.com.au/cni-entitlement-offer.

You can only make payment by BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions.

Cash payments will not be accepted. Receipts for payment will not be issued.

Your BPAY® payment constitutes a binding and irrevocable acceptance of the number of New Securities and Additional New Securities to which your payment relates, subject to the terms of this Retail Offer Booklet.

When paying by BPAY®, please ensure you use the specific Biller Code and your unique Customer Reference Number (**CRN**) found on your personalised Entitlement and Acceptance Form or accessed online at centuriainvestor.com. If you have multiple holdings and receive more than one personalised Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those holdings, only use the CRN specific to that holding. If you do not use the correct CRN specific to that holding, your Application will not be recognised as valid and may be rejected.

You can be allotted New Securities the subject of your Entitlement at the same time as Eligible Institutional Securityholders under the Institutional Entitlement Offer being, Wednesday 1 July 2026. To do this you must make payment of the Application Monies via BPAY® in time to ensure that cleared funds are received no later than 5:00 pm (Sydney time) on Monday 29 June 2026. If your payment of the Application Monies is received in cleared funds after this time, but before the Retail Closing Date, New Securities will be allotted to you on Tuesday 14 July 2026.

Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment of Application Monies.

To apply and pay via BPAY®, you should:

- read this Retail Offer Booklet and the Entitlement and Acceptance Form in their entirety and seek appropriate professional advice if necessary;
- make your payment in respect of the full Application Monies via BPAY® for the number of New Securities you wish to subscribe for (being the Issue Price of \$2.00 per New Security multiplied by the number of New Securities you are applying for (including your Entitlement and any Additional New Securities under the Top-up Facility, up to a maximum of 25% of your Entitlement) so that it is received by no later than the Retail Closing Date, being 5.00pm (Sydney time) on Tuesday 7 July 2026.

If you take up all or part of your Entitlement (or all of your Entitlement and apply for Additional New Securities under the Top-up Facility) and your payment of the Application Monies is received in cleared funds by the Retail Closing Date, being 5.00pm (Sydney time) on Tuesday 7 July 2026, New Securities (and Additional New Securities) are expected to be allotted to you on the Allotment Date being Tuesday 14 July 2026. Your payment of the Application Monies will not be accepted after the Retail Closing Date, being 5.00pm (Sydney time) on Tuesday 7 July 2026, and no New Securities (or Additional New Securities under the Top-up Facility) will be issued to you in respect of such late Application.

If the amount of Application Monies is insufficient to pay in full for the number of New Securities you applied for, you will be taken to have applied for such whole number of New Securities which is covered in full by your Application Monies. Alternatively, your application will be rejected.

If you apply for Additional New Securities (up to a maximum of 25% in excess of your Entitlement under the Top-up Facility (to the extent available)) and you are not allocated all or some of the Additional New Securities applied for under the Top-up Facility, the relevant Application Monies will be refunded to you after the Allotment Date in accordance with the Corporations Act, without interest being payable. The allotment of Additional New Securities will be at the discretion of the Board and the Underwriters and may be subject to scale-back. There is no guarantee that you will be allocated any Additional New Securities applied for under the Top-up Facility.

2.2.2 How to apply — EFT (New Zealand)

Eligible Retail Securityholders with a registered address in New Zealand must pay their application monies by electronic funds transfer (**EFT**) to the account details set out on the personalised Entitlement and Acceptance Form accompanying this Retail Offer Booklet and **either** complete and return their Entitlement and Acceptance Form

1. By mail to:
CNI Entitlement Offer
Centuria Capital Limited Share Registry
GPO Box 3993
Sydney NSW 2001

OR

2. Printed, scanned and email to:
corporateactions@boardroomlimited.com.au.

EFT payments must be made in Australian dollars and must be received by 5:00pm (Sydney time) on Tuesday 7 July 2026 (**Closing Date**).

Cash payments will not be accepted. Receipts for payment will not be issued.

Your EFT payment constitutes a binding and irrevocable acceptance of the number of New Securities and Additional New Securities to which your payment and application relates, subject to the terms of this Retail Offer Booklet.

If you wish to be allotted New Securities the subject of your Entitlement at the same time as Eligible Institutional Securityholders under the Institutional Entitlement Offer, being Wednesday 1 July 2026, you must make payment via EFT before 5:00pm (Sydney time) on Monday 29 June 2026.

Entitlement and Acceptance Forms (and payments for Application Monies) will not be accepted after the Retail Closing Date, being 5.00pm (Sydney time) on Tuesday 7 July 2026 and no New Securities (or Additional New Securities under the Top-up Facility) will be issued to you in respect of such late Application.

If you apply for Additional New Securities (up to a maximum of 25% in excess of your Entitlement under the Top-up Facility (to the extent available)) and you are not allocated all or some of the Additional New Securities applied for under the Top-up Facility, the relevant Application Monies will be refunded to you after the Allotment Date in accordance with the Corporations Act, without interest being payable. The allotment of Additional New Securities under the Top-up Facility will be at the discretion of the Board and the Joint Lead Managers and may be subject to scale-back. There is no guarantee that you will be allocated any Additional New Securities applied for under the Top-up Facility.

Entitlement and Acceptance Forms (and payments for any Application Monies) will not be accepted at Centuria's registered or corporate offices.

For the convenience of Eligible Retail Securityholders in New Zealand, an Australian reply-paid envelope addressed to the Registry has been enclosed with this Retail Offer Booklet.

Note that if you have more than one holding of Securities, you will be sent more than one personalised Entitlement and Acceptance Form and you will have separate Entitlements for each separate holding. A separate Entitlement and Acceptance Form and payment of Application Monies must be completed for each separate Entitlement you hold.

2.2.3 Refund of Application Monies

Any Application Monies received for more than your final allocation of New Securities and Additional New Securities under the Top-up Facility will be refunded as soon as practicable after allotment. No interest will be paid to applicants on any Application Monies received or refunded.

2.3 Take no action and allow all of your Entitlement to lapse

If you are an Eligible Retail Securityholder and you do nothing, the Entitlements in respect of your Securities will lapse. Your Entitlement to participate in the Retail Entitlement Offer is non-renounceable and will not be tradeable or otherwise transferable. Securityholders who do not take up their Entitlements in full will not receive any payment or value for those Entitlements they do not take up.

You should also note that, if you do not take up all or part of your Entitlement, then your percentage holding in Centuria will be diluted to the extent that New Securities are issued to other Securityholders.

2.4 Implications of making an Application

Returning a completed Entitlement and Acceptance Form or paying any Application Monies for New Securities via BPAY® or EFT (for New Zealand) will be taken to constitute a representation by the Eligible Retail Securityholder that they:

- have also received or accessed a copy of this Retail Offer Booklet accompanying the Entitlement and Acceptance Form, and have read both them in their entirety;
- make the Eligible Retail Securityholder declarations referred to in the Entitlement and Acceptance Form and on pages 31 and 32 of this Retail Offer Booklet; and

acknowledge that once the Entitlement and Acceptance Form is returned, or a BPAY® or EFT (for New Zealand) payment is made in relation to any Application Monies, the Application may not be varied or withdrawn except as required by law.

2.5 Enquiries

This Retail Offer Booklet and the Entitlement and Acceptance Form that accompanies it contain important information. You should read both documents in their entirety before deciding whether or not to participate in the Retail Entitlement Offer. If you:

- have questions in relation to the existing Securities upon which your Entitlement has been calculated;
- have questions on how to complete the Entitlement and Acceptance Form or take up your Entitlement; or
- you have lost your Entitlement and Acceptance Form and would like a replacement form,

please call Centuria's Offer Information Line on 1800 182 257 (from within Australia) or +61 2 9290 9600 (from outside Australia) between 8:30am and 5:00pm (Sydney time), Monday to Friday during the Retail Offer Period. If you have further questions you should contact your professional adviser.

Section 3: Australian taxation

3.1 General

The section below provides a general summary of the Australian income tax, capital gains tax (**CGT**), goods and services tax (**GST**) and stamp duty implications of the Retail Entitlement Offer for certain Eligible Retail Securityholders.

The comments in this section deal only with the Australian taxation implications of the Retail Entitlement Offer if you:

- are a resident for Australian income tax purposes; and
- hold your Securities on capital account.

The comments do not apply to you if you:

- are not a resident for Australian income tax purposes;
- hold your Securities as revenue assets or trading stock (which will generally be the case if you are a bank, insurance company or carry on a business of trading in securities);
- are subject to the 'TOFA provisions' in Division 230 of the *Income Tax Assessment Act 1997* in relation to the Securities; or
- acquired the Securities in respect of which the Entitlement Offer is issued under any employee share scheme or where the New Securities are acquired pursuant to any employee share scheme.

The taxation implications of the Retail Entitlement Offer will vary depending upon your particular circumstances. Accordingly, you should seek and rely upon your own professional advice before concluding on the particular taxation treatment that will apply to you.

Centuria and its officers, employees, taxation or other advisers do not accept any liability or responsibility in respect of any statement concerning taxation consequences, or in respect of the taxation consequences.

This taxation summary is necessarily general in nature. It is strongly recommended that each Eligible Retail Securityholder seeks their own independent professional tax advice applicable to their particular circumstances.

This taxation summary does not constitute financial product advice as defined in the Corporations Act. This summary is confined to taxation issues and is only one of the matters you need to consider when making a decision about your investments. You should consider taking advice from a licensed adviser, before making a decision about your investments.

3.2 Issue of Entitlements

The issue of the Entitlements should not, of itself, result in any amount being included in your assessable income.

3.3 Exercise of Entitlements

Eligible Retail Securityholders who exercise their Entitlements will acquire New Securities.

No assessable income or capital gain should arise for you on the exercise (i.e. taking up) of your Entitlements.

If you take up all or part of your Entitlements, you will acquire New Securities. Each of the securities comprising the New Securities will constitute a separate asset for CGT purposes.

The total cost base (and reduced cost base) of the New Securities should equal the Issue Price for the New Securities plus certain non-deductible incidental costs incurred in acquiring the New Securities. The cost base must be allocated across the securities that comprise the New Securities on a reasonable basis.

Each of the securities comprising the New Securities will be taken to be acquired on the day that the Entitlement in respect of the New Security is exercised.

3.4 Acquiring Additional New Securities

No assessable income or capital gain should arise for you from acquiring Additional New Securities.

The cost base and reduced cost base for the individual securities comprising Additional New Securities acquired under the Retail Entitlement Offer should be determined in the same manner as for New Securities acquired on exercise of your Entitlements.

Each of the securities comprising the Additional New Securities will be taken to have been acquired for CGT purposes on the day the Additional New Securities are issued to you.

3.5 Distributions on New Securities

Future distributions made in respect of New Securities and Additional New Securities will be subject to the same income taxation treatment as distributions made on existing Securities held in the same circumstances.

As part of the 2026-2027 Federal Budget, the Australian Government announced changes to the taxation of capital gains for individuals, trusts and partnerships. If these proposals are enacted as proposed, the distributed capital gains by Centuria Capital Fund are expected to be apportioned between the existing 50% CGT discount gains and CPI-based indexation of cost base gains as discussed below.

The negative gearing and taxation of trusts at 30% included in the Federal Budget proposals are not expected to be applicable to the New Securities because the Centuria Capital Fund and its wholly owned trusts are widely held trusts.

3.6 Disposal of New Securities and Additional New Securities

On disposal of a New Security or an Additional New Security (referred to in this section as a Security), you will make a capital gain if the capital proceeds on disposal exceed the total cost base of the Security. You will make a capital loss if the capital proceeds are less than the total reduced cost base of the Security.

As each individual security comprising a Security is a separate CGT asset, the disposal of a Security will constitute a disposal for CGT purposes of each individual security comprising that Security. Accordingly, the capital proceeds referable to the disposal of each individual security will need to be determined by apportioning the total capital proceeds received in respect of the disposal of the Security on a reasonable basis.

Under the current tax law individuals, complying superannuation entities or trustees that have held Securities for at least 12 months (not including the dates of acquisition and disposal of the Securities) should be entitled to discount the amount of any capital gain resulting from the disposal of the Securities (after the application of any current year or carry forward capital losses).

The CGT discount applicable is currently one-half for individuals and trustees and one-third for complying superannuation entities. The CGT discount is not available for companies that are not acting as trustee of a trust. Trustees should seek specific tax advice regarding the tax consequences arising to beneficiaries because of the CGT discount.

As discussed above, as part of the 2026-2027 Federal Budget, the Australian Government announced changes to the taxation of capital gains for individuals, trusts and partnerships. In broad terms, the existing 50% CGT discount is proposed to be replaced with a CPI-based indexation of cost base.

In addition, a minimum tax rate of 30% is proposed to apply to capital gains from 1 July 2027 determined under the cost base indexation method (subject to limited exceptions).

Transitional rules are proposed to apply for assets held prior to 1 July 2027 and disposed thereafter. Broadly, this would require an apportionment of the total capital gain, such that:

- the portion attributable to the period prior to 1 July 2027 may continue to access the existing CGT discount; and
- the portion attributable to the period from 1 July 2027 would instead be calculated using an indexed cost base, with the asset's market value at 1 July 2027 effectively resetting the cost base for this purpose.

These measures are subject to the enactment of legislation and the release of further detail. The final form and application of these measures may differ. Australian resident investors should monitor developments, including draft legislation and administrative guidance, to assess the potential impact on their investment in the Securities.

If a capital loss arises on disposal of the Securities, the capital loss can only be used to offset capital gains; the capital loss cannot be used to offset ordinary income. However, the capital loss can be carried forward to use in future income years if the loss cannot be used in a particular income year, provided (in the case of a corporate investor) certain tests are satisfied. The Federal Budget tax proposals require from 1 July 2027 that CGT losses be applied to offset the gross amount of CGT discount gains in priority to other capital gains.

3.7 Entitlements not taken up

As described in Section 2.3 above, any Entitlement not taken up under the Retail Entitlement Offer will lapse and the Eligible Retail Securityholder will not receive any consideration for those Entitlements. In these circumstances, there should not be any adverse income tax implications for the Eligible Retail Securityholder.

3.8 Tax file number

If a Securityholder has quoted their Australian business number (**ABN**), tax file number (**TFN**) or an exemption from quoting their tax file number in respect of an existing Security, this quotation or exemption will also apply in respect of any New Securities or Additional New Securities acquired by that Securityholder.

Tax may be required to be deducted by Centuria from any distributions at the highest marginal tax rate if an ABN or TFN has not been quoted, or an appropriate TFN exemption has not been provided.

3.9 Other Australian taxes

No Australian GST or stamp duty will be payable by Eligible Retail Securityholders in respect of the issue or exercise of the Entitlements or the acquisition of New Securities pursuant to the Retail Entitlement Offer or Additional New Securities.

Section 4: New Zealand taxation

4.1 Introduction

This section provides a general summary of the New Zealand (NZ) income tax and goods and services tax (GST) implications of the Retail Entitlement Offer for Eligible Retail Securityholders.

The comments in this section deal with the NZ tax implications of the Retail Entitlement Offer. If a Securityholder is resident in NZ, they are resident in NZ for income tax purposes.

The comments in this section are based on NZ tax legislation, together with administrative guidance and judicial interpretations of relevant legislation as at the date of this document.

The tax implications of the Retail Entitlement Offer will vary depending upon your circumstances. NZ tax implications arising from holding interests in non-NZ tax resident entities and deriving non-NZ sourced income can be complex and based on your individual facts and circumstances. It is strongly recommended that each Eligible Retail Securityholders seeks their own independent professional tax advice before concluding on the particular taxation treatment that will apply.

Centuria and its officers, employees, taxation or other advisers do not accept any liability or responsibility in respect of any statement concerning tax consequences, or in respect of the tax consequences.

4.2 General comments on taxation of non-NZ sourced income

There are a number of specific NZ tax rules that can apply to determine the timing, measurement and taxation of foreign sourced (non-NZ) income derived by NZ tax residents (including the application of the NZ Foreign Investment Fund (FIF) rules).

New Zealand investors holding foreign securities may be taxed under one of two regimes: the general tax regime or the FIF regime.

The application and operation of these regimes is fact and circumstance specific. Accordingly, the comments that follow describe the expected incremental NZ tax impact of the Retail Entitlement Offer only.

Importantly, the acquisition of New Securities or Additional New Securities may affect the specific rules, methods or exemptions that apply to a holder's existing Securities.

4.3 Recent changes to FIF regime

New Zealand tax resident holders should consider whether the FIF rules apply to their investment, including whether any de minimis exemption is available. The NZ Government recently announced proposals to increase the FIF regime de minimis threshold from NZ\$50,000 to NZ\$100,000, together with other FIF regime changes. These changes are intended to apply from 1 April 2026, although they have not yet been enacted and remain subject to the legislative process. The final form of the rules may therefore differ.

Eligible Retail Securityholders should obtain their own independent tax advice on the application of the NZ rules to their existing Securities, New Securities and Additional New Securities, including whether the changes to the FIF regime impact them.

4.4 Issue of Entitlements

The issue of the Entitlements should not, of itself, result in any taxable income or other NZ tax implications for Securityholders.

4.5 Exercise of Entitlements

No taxable income for other NZ tax implications should arise for Eligible Retail Securityholders on the exercise of their Entitlements.

4.6 Acquiring New Securities (including Additional New Securities)

The New Securities (including Additional New Securities) will be taken to have been acquired for NZ income tax purposes on the day the New Securities are issued.

No taxable income should arise for holders from acquiring New Securities or Additional New Securities. However, the acquisition of New Securities and the cost of those Securities, may be relevant to the application of the NZ tax rules discussed in Section 4.2, depending on your circumstances.

The cost of the New Securities or Additional New Securities should equal to the issue price paid by the Securityholder to acquire the New Securities and Additional New Securities.

4.7 Distributions on New Securities

Future distributions made in respect of New Securities and Additional New Securities should be subject to the same income tax treatment as distributions made on existing Securities held in the same circumstances. However, we recommend that investors that receive New Securities (and Additional New Securities) seek independent tax advice to determine whether the additional Securities acquired have an impact on the NZ regime the Securityholder is subject to or whether the acquisition has any NZ tax implications for them.

Australian withholding tax and NZ foreign tax credit considerations may also be relevant, depending on the nature of the distribution and the holder's circumstances.

4.8 Disposal of New Securities and Additional New Securities

Based on current law, future disposals of New Securities and Additional New Securities should be subject to the same income tax treatment as disposals made on existing Securities held in the same circumstances.

New Zealand does not currently have a comprehensive capital gains tax. However, gains may still be taxable depending on the Securityholder's circumstances, including where the Securities are held on revenue account, or were acquired for the purpose of disposal, or under certain FIF calculation methods (where the FIF rules apply).

4.9 Disclosure to Commissioner of Inland Revenue

Disclosure to the Commissioner of Inland Revenue may be required under section 61 of the *Tax Administration Act 1994* where the investment is subject to the NZ FIF rules.

4.10 Entitlements not taken up

As described in Section 2.3 above, any Entitlement not taken up under the Retail Entitlement Offer will lapse and the Eligible Retail Securityholders will not receive any consideration for those Entitlements.

The lapse of the Entitlements should not give rise to any additional NZ income tax implications for Eligible Retail Securityholders. This does not affect the NZ tax treatment of their existing Securities, although their total percentage holding in Centuria may be diluted if the entitlement is not taken up in full.

4.11 Other NZ taxes

No NZ GST will be payable by Eligible Retail Securityholders in respect of the issue or exercise of the Entitlements or the acquisition of New Securities pursuant to the Retail Entitlement Offer or Additional New Securities.

Section 5: Important information for Securityholders

5.1 Retail Offer Booklet availability

Those Eligible Retail Securityholders with a registered address in Australia or New Zealand will be sent a personalised Entitlement and Acceptance Form in the mail. Please read the Retail Offer Booklet and the Entitlement and Acceptance Form together in their entirety.

A copy of this Retail Offer Booklet can be obtained during the Retail Offer Period at the Centuria offer website at centuria.com.au/cni-entitlement-offer or by calling Centuria's Offer Information Line on 1800 182 257 (from within Australia) or +61 2 9290 9600 (from outside Australia) between 8:30am and 5:00pm (Sydney time), Monday to Friday during the Retail Offer Period.

If this Retail Offer Booklet is being viewed electronically, please ensure that you download the Retail Offer Booklet in its entirety (including the annexures to this Retail Offer Booklet). Eligible Retail Securityholders can access their BPAY® details online when the Retail Entitlement Offer opens on Friday 26 June 2026.

It is important to note that you will only be entitled to accept the Entitlement Offer by completing your personalised Entitlement and Acceptance Form, or by making a payment of Application Monies via BPAY® or EFT (for New Zealand) using the information contained on your personalised Entitlement and Acceptance Form or accessed at centuriainvestor.com (see Section 2.2 for further information). Please carefully read the instructions on the accompanying Entitlement and Acceptance Form.

Securityholders in foreign jurisdictions need to refer to Section 5.8.

5.2 Continuous disclosure requirements

Under the Corporations Act, Centuria is considered a disclosing entity and is subject to ongoing reporting and disclosure obligations under the Corporations Act and the ASX Listing Rules, including the preparation of annual reports and half yearly reports.

Under the ASX Listing Rules, Centuria has an obligation (subject to certain exceptions) to notify the ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price or value of its Securities. Such information is available to the public from the ASX at asx.com.au.

Centuria is also required to lodge certain documents with ASIC. Such documents can be inspected and obtained from an ASIC office.

5.3 Retail Offer Booklet does not constitute investment advice

Securityholders must note that the information provided in this Retail Offer Booklet and the Entitlement and Acceptance Form, does not constitute financial product advice. All information has been prepared without taking into account your individual investment objectives, financial circumstances or particular needs. The information contained in this Retail Offer Booklet and the Entitlement and Acceptance Form should not be considered as comprehensive or to comprise all the information which a Securityholder may require in order to determine whether or not to subscribe for New Securities. If you have any questions, please consult your professional adviser before deciding whether or not to invest.

5.4 Risk factors

The Investor Presentation details important factors and risks that could affect the financial and operating performance of Centuria. Please refer to the 'Risks' section of the Investor Presentation for details. When making an investment decision in connection with this Retail Entitlement Offer, it is essential that you consider these risk factors carefully in light of your individual personal circumstances, including financial and taxation issues.

5.5 No authorisation beyond information contained within this Retail Offer Booklet

Any information or representation not contained in this Retail Offer Booklet may not be relied on as having been authorised by Centuria in connection with the Entitlement Offer. No person is authorised to give any information or make any representation in connection with the Entitlement Offer, which is not contained in this Retail Offer Booklet.

5.6 No cooling-off rights

Cooling-off rights do not apply to a subscription for New Securities under the Entitlement Offer. This means that you cannot withdraw your Application once it has been accepted.

5.7 Forward-looking statements

No representation or warranty is given as to the accuracy or likelihood of achievement of any forward-looking statement in this Retail Offer Booklet, or any events or results expressed or implied in any forward-looking statement. These statements can generally be identified by the use of words such as 'anticipate', 'expect', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'predict', 'guidance', 'plan', 'potential' and other similar expressions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Such forward-looking statements are not guarantees of future performance and are by their nature inherently uncertain and are based on future events which may or may not be correct, assumptions and estimates which are subject to certain risks, uncertainties and change without notice. Actual results or events may differ materially from any expressed or implied in any forward-looking statement and deviations are normal and to be expected. Past performance is not a reliable indicator of future performance. Please refer to the 'Risks' section of the Investor Presentation and the disclaimers outlined in this Retail Offer Booklet for more information.

5.8 Offer jurisdictions – restrictions and limitations

The Retail Entitlement Offer will not be made to Securityholders with registered addresses outside Australia and New Zealand. This document does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. Return of the Entitlement and Acceptance Form or payment by BPAY® of Application Monies shall be taken by Centuria to constitute a representation by you that there has been no breach of any such laws.

The New Securities are not being offered to the public within New Zealand other than to existing Securityholders of Centuria with registered addresses in New Zealand to whom the offer of these New Securities is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021* (New Zealand).

This Retail Offer Booklet has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013*.

This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

The distribution of this document outside Australia and New Zealand may be restricted by law. If you come into possession of this document you should observe any such restrictions, including those set out in the Investor Presentation. A failure to comply with such restrictions may contravene applicable securities laws.

5.9 Offer jurisdictions – United States restrictions and limitations

This Retail Offer Booklet, and any accompanying ASX announcements and the Entitlement and Acceptance Form, do not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or to, for the account or benefit of, 'US Persons' (as defined in Regulation S under the US Securities Act of 1933).

The New Securities have not been, nor will be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States.

In addition, Centuria has not been, and will not be, registered under the US Investment Company Act. Accordingly, the New Securities may only be offered and sold outside the United States to persons that are not US Persons and are not acting for the account or benefit of US Persons in compliance with 'category 2' of Regulation S and the laws of the jurisdiction in which such securities are offered and sold. Securityholders that hold Securities on behalf of persons in the United States or that are US Persons may not take up Entitlements or subscribe for Securities on behalf of such persons, and may not send to such persons this Retail Offer Booklet, the Entitlement and Acceptance Form or any other material relating to the Retail Entitlement Offer. The New Securities cannot be held by, or for the account or benefit of, any US Person that is not a 'qualified purchaser' (as defined in section 2(a)(51) of the US Investment Company Act).

Because of these legal restrictions, you must not distribute, release or send this Retail Offer Booklet or the Entitlement and Acceptance Form, or copies thereof, or any other material relating to the Retail Entitlement Offer to any person in the United States or any US Person.

5.10 Notice to nominees and custodians

The Retail Entitlement Offer is being made to all Eligible Retail Securityholders. Nominees with registered addresses in the eligible jurisdictions, irrespective of whether they participate under the Institutional entitlement Offer, may also be able to participate in the Retail Entitlement Offer in respect of some or all of the beneficiaries on whose behalf they hold Securities, provided that the applicable beneficiary would satisfy the criteria for an Eligible Retail Securityholder.

Nominees and custodians who hold Securities as nominees or custodians will have received, or will shortly receive, a letter from Centuria in respect of the Entitlement Offer. Nominees and custodians should consider carefully the contents of that letter and note in particular that the Retail Entitlement Offer is not available to, and they must not purport to accept the Retail Entitlement Offer in respect of:

- beneficiaries on whose behalf they hold Securities who would not satisfy the criteria for an Eligible Retail Securityholder;
- Eligible Institutional Securityholders who were invited to participate in the Institutional Entitlement Offer (whether they accepted their Entitlement or not);
- Ineligible Securityholders who were ineligible to participate in the Institutional Entitlement Offer; or
- Securityholders who are not eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.

In particular, persons acting as nominees for other persons must not take up any Entitlements on behalf of, or send any documents related to the Entitlement Offer to, any person in the United States or any US Person or any person that is acting for the account or benefit of a person in the United States or a US Person.

Centuria is not required, and does not undertake to, determine whether or not any Securityholder or investor is acting as a nominee or custodian or the identity or residence of any beneficial owners of existing Securities or Entitlements.

5.11 Underwriting arrangements and fees

Centuria has entered into an Underwriting Agreement with Jarden Australia Pty Ltd, J.P. Morgan Securities Australia Limited and Morgan Stanley Australia Securities Limited (the **Joint Lead Managers**) who have agreed to fully underwrite the Entitlement Offer on the terms and conditions set out in the Underwriting Agreement.

This means that, subject to the terms and conditions of the Underwriting Agreement, up to \$100 million in proceeds will be raised under the Entitlement Offer.

As is customary with these types of arrangements:

- Centuria has agreed, subject to certain carve-outs, to indemnify the Joint Lead Managers, their respective affiliates and related bodies corporate, and each of their directors, officers, employees, agents and advisers against any losses they may suffer or incur in connection with the Entitlement Offer;
- Centuria and the Joint Lead Managers have given certain representations, warranties and undertakings in connection with (among other things) the Entitlement Offer; and

- the Underwriters may (in certain circumstances, having regard to the materiality of the relevant event) terminate the Underwriting Agreement and be released from its obligations under it on the occurrence of certain events.

The advisory, management and underwriting fees to be paid to the Joint Lead Managers are set out in Centuria's Appendix 3B released to the ASX on Monday 22 June 2026. The Joint Lead Managers will also be reimbursed for certain expenses in relation to the Equity Raising.

See the summary of the Underwriting Agreement contained in Appendix D of the Investor Presentation, a copy of which is included as Annexure B of this Retail Offer Booklet, for more information regarding the Underwriting Agreement, including the termination events under the Underwriting Agreement.

5.12 Control effect of the Entitlement Offer

Centuria confirms that the potential effect the Entitlement Offer will have on the control of CNL, and the consequences of that effect, will depend on a number of factors, including the extent to which eligible Securityholders take up New Securities under the Entitlement Offer. Given that the Entitlement Offer is structured as a pro rata issue and having regard to the current level of holdings of substantial holders, it is not anticipated that the Entitlement Offer will have a material effect on the control of CNL.

5.13 Consents

Statements included in this Retail Offer Booklet, or any statement on which a statement in this Retail Offer Booklet is based, are not made by the directors, officers, employees, partners, agents and advisers of Centuria, but by Centuria itself.

To the maximum extent permitted by law each of these parties expressly disclaims and takes no responsibility for any statements in or omissions from this Retail Offer Booklet.

5.14 Governing law

This Retail Offer Booklet, the Entitlement Offer and the contracts formed on acceptance of the Entitlement and Acceptance Forms are governed by the law applicable in New South Wales, Australia. Each Securityholder who applies for New Securities submits to the jurisdiction of the courts of New South Wales, Australia.

5.15 Eligible Retail Securityholder Declarations

In making your application for New Securities as part of the Retail Entitlement Offer, you will be making the declarations to Centuria that you:

- have read and understand the Retail Offer Booklet and your personalised Entitlement and Acceptance Form in their entirety;
- agree to be bound by the terms of the Retail Entitlement Offer, the provisions of this Retail Offer Booklet, the constitutions of Centuria Capital Limited (ABN 22 095 454 336) and the Centuria Capital Fund (ARSN 613 856 358);
- acknowledge the statement of risks in the 'Risks' section of the Investor Presentation included in Annexure B of this Retail Offer Booklet and that investments in Centuria are subject to risks;
- authorise Centuria to register you as the holder of New Securities allotted to you under this Retail Entitlement Offer;
- declare that all details on the Entitlement and Acceptance Form are complete, accurate and up to date;
- are over 18 years of age and that you have full legal capacity and power to perform all your rights and obligations under the Entitlement and Acceptance Form;
- accept that there is no cooling-off period under the Retail Entitlement Offer and that once Centuria receives either your personalised Entitlement and Acceptance Form, your payment of Application Monies via BPAY® or EFT (for New Zealand) or both, that you may not withdraw or change your Application;
- agree to apply for and be issued with up to the number of New Securities and Additional New Securities under the Top-up Facility (if any) shown on the Entitlement and Acceptance Form, or for which you have submitted payment of Application Monies via BPAY® or EFT (for New Zealand), at the Issue Price of \$2.00 per Security;
- authorise Centuria, the Joint Lead Managers, the Registry and respective officers or agents, to do anything on your behalf necessary for the New Securities to be issued to you, including to act on instructions of the Registry upon using the contact details set out in the Entitlement and Acceptance Form;
- authorise Centuria to correct any errors in your Entitlement and Acceptance Form or other forms provided by you;

- were the registered holder(s) at the Record Date of the Securities indicated on your Entitlement and Acceptance Form as being held by you on the Record Date;
- represent and warrant (for the benefit of Centuria, the Joint Lead Managers and their respective related bodies corporate and affiliates) that you did not receive an invitation to participate in the Institutional Entitlement Offer either directly or through a nominee, are not an Ineligible Securityholder and are otherwise eligible to participate in the Retail Entitlement Offer;
- acknowledge that the information contained in this Retail Offer Booklet and the Entitlement and Acceptance Form does not constitute investment advice, nor a recommendation that New Securities are suitable for you given your individual investment objectives, financial situation or particular needs;
- understand that this Retail Offer Booklet is not a prospectus or product disclosure statement, does not contain all of the information that you may require in order to assess an investment in Centuria and is given in the context of Centuria's past and ongoing continuous disclosure obligations under the Corporations Act and the ASX Listing Rules;
- acknowledge that neither Centuria, its directors, officers, employees, agents, consultants nor advisers, nor the Joint Lead Managers, guarantee the performance of the New Securities offered under the Retail Entitlement Offer or the performance of Centuria, nor do they guarantee the repayment of capital from Centuria;
- represent and warrant that you are an Eligible Retail Securityholder and the law of any other jurisdiction does not prohibit you from being given the Retail Offer Booklet, the Entitlement and Acceptance Form, nor does it prohibit you from making an Application and you are otherwise eligible to participate in the Retail Entitlement Offer;
- represent and warrant that you are not in the United States and are not a US Person and are not acting for the account or benefit of a US Person;
- understand and acknowledge that (i) the New Securities have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdictions in the United States, or in any other jurisdiction outside Australia and that Centuria has not been, and will not be, registered under the US Investment Company Act;
- are subscribing for the New Securities outside the United States in an 'offshore transaction' (as defined in Rule 902(h) under the US Securities Act) in reliance on 'category 2' of Regulation S under the US Securities Act;

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- if in the future you decide to sell or otherwise transfer the New Securities, will only do so in regular way transactions on the ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person that is in the United States or that is a US Person or acting for the account or benefit of a US Person;
- are not engaged in the business of distributing securities and have not and will not send this Retail Offer Booklet or the Entitlement and Acceptance Form, or copies thereof, or any other material relating to the Retail Entitlement Offer to any person that is in the United States or that is a US Person or a person that is acting for the account or benefit of a US Person or that is in any other country outside Australia and New Zealand;
- if you are acting as a nominee or custodian, each beneficial holder on whose behalf you are submitting the Entitlement and Acceptance Form is an Eligible Retail Securityholder and is not in the United States or a US Person, and you have not sent this Retail Offer Booklet, the Entitlement and Acceptance Form or any information relating to the Retail Entitlement Offer to any such person;
- make all other representations and warranties set out in the Retail Offer Booklet; and
- agree to provide (and direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Retail Entitlement Offer and/or of your holding of Securities on the Record Date.

Annexure A: ASX Announcement

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Centuria Capital Group (CNI) ASX Announcement

Centuria

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO U.S. PERSONS

Centuria Capital Group launches \$300 million fully underwritten equity raising to provide funding flexibility to accelerate growth

SYDNEY (Monday, 22 June 2026) – Centuria Capital Group (**Centuria** or **CNI**) today announces that it is undertaking a \$300 million fully underwritten equity raising. The equity raising is structured as:

- an institutional placement to raise \$200 million; and
- a 1 for 17 accelerated non-renounceable pro rata entitlement offer to raise \$100 million,

(together, the **Equity Raising**).

The Equity Raising is being undertaken to provide funding flexibility to accelerate growth across ResetData¹ and Centuria's real estate equity and credit funds management platform in the following ways:

Accelerate growth across ResetData

- Accelerate establishment of existing and pipeline AI Factories; since the completion of Centuria's first Australian AI Factory (**AI-F1**), there has been increased customer demand for AI capacity. This Equity Raising will assist to accelerate the growth of Centuria's AI Factory pipeline
- Progress customer onboarding and enquiries across existing and potential Centuria or third-party power pipelines; establishing a pipeline for potential near term deployment of 10,000+ GPUs and opportunity to expand into Centuria's portfolio over time²

Support growth across real estate equity and credit funds management platform

- Support the origination and underwriting of existing and potential real estate transactions along with a focus on creating larger unlisted real estate funds³ and seeding co-investments in institutional mandates
- Growth initiatives across select private credit funds, utilising distribution capabilities to grow market share from ~1%⁴ in a sector with a growing addressable market (~13% p.a. sector growth from CY25 to CY28)⁵
- Unlock Centuria's potential pathway to 200MW+ of power across existing assets with future AI Factory optionality

Centuria's Joint CEO's, John McBain and Jason Hujlich commented, "The Centuria and ResetData combination has created a differentiated NVIDIA neocloud partner with scalable sovereign AI Factories and access to Centuria's real estate, land and potential 200MW+ power pipeline.

ResetData is one of three Australian NVIDIA Cloud Partners and is uniquely placed to take advantage of an upswing in international demand for the establishment of Australian-based AI Factory capacity uptake.

It is worth noting that comparable neocloud platforms in Australia have experienced rapid re-ratings as contracts and scale have emerged and we have this firmly in mind as we respond to increased AI demand and build out our capability in this area.

¹ Centuria owns a 50% interest in ResetData.

² Indicative target, subject to contracts being secured. Actual revenues will be dependent on agreed contract terms and pricing.

³ Support includes deposits, due diligence costs, upfront financing costs and, if required, temporary underwriting of funds through investment in acquisition units pending their sell down through Centuria's investor network.

⁴ A&M Australian private market debt review 2025.

⁵ Alvarez and Marshall.

Centuria Capital Group Consisting of:
Centuria Capital Limited ABN 22 095 454 336
Centuria Capital Fund ARSN 613 856 358

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Centuria Capital Group (CNI) ASX Announcement

Centuria

Finally, our recent real estate acquisitions have been successively larger in scale which responds to our strategy of scaling up Centuria's real estate platform. Additional capital will be deployed and recycled as larger assets are secured for future funds."

Details of Equity Raising

Centuria has launched a \$300 million fully underwritten Equity Raising comprising:

- an institutional placement to raise \$200 million (**Placement**); and
- a 1 for 17 accelerated non-renounceable pro rata entitlement offer to raise \$100 million (**Entitlement Offer**).

Approximately 150.0 million new securities in Centuria (**New Securities**) are expected to be issued under the Equity Raising, equivalent to approximately 17.6% of existing Centuria securities on issue.

The Entitlement Offer comprises an accelerated institutional entitlement offer (**Institutional Entitlement Offer**) and a retail entitlement offer (**Retail Entitlement Offer**).

The Equity Raising is fully underwritten by the joint lead managers and bookrunners (the **Underwriters**).

All New Securities under the Equity Raising will be issued at a price of \$2.00 per New Security (**Issue Price**), representing:

- a 6.0% discount to the last close price of \$2.18 per Centuria security on 19 June 2026, adjusted for the 30 June 2026 interim distribution of 5.2 cents per security; and
- a 5.2% discount to the distribution-adjusted theoretical ex-rights price (**TERP**) of \$2.11 per Centuria security.⁶

The New Securities issued under the Equity Raising will rank equally in all respects with existing ordinary securities on issue from the date of allotment. They will not be entitled to the distribution for the six months ending 30 June 2026 because the record date for that distribution will have passed by the time New Securities are issued.

Proceeds from the Equity Raising will be used to provide funding flexibility to accelerate growth across ResetData and Centuria's real estate equity and credit funds management platforms. The timing relating to the allocation of the capital to these sources and its repayment (or recycling) is dependent on a variety of factors including market conditions and the securing of new fund opportunities or AI Factory opportunities as they arise.

Earnings guidance

Centuria reaffirms FY26 operating earnings per security guidance of 13.6 cents per security (11.5% above FY25).

Additional information

The Placement will be conducted concurrently with the Institutional Entitlement Offer. New Securities issued under the Placement do not have rights to participate in the Entitlement Offer.

The Entitlement Offer will be made to certain eligible securityholders with a registered address in Australia and New Zealand and such other jurisdictions as Centuria may decide (at its absolute discretion) and will not be made to securityholders in any excluded jurisdictions. The Entitlement Offer is subject to the terms set out in the investor presentation released to the ASX today and the retail offer booklet to be dispatched to eligible retail securityholders.

⁶ TERP is calculated with reference to the last close price of \$2.18 per security on 19 June 2026, adjusted for the 30 June 2026 interim distribution of 5.2 cents per security with a record date of 29 June 2026.

Centuria Capital Group Consisting of:
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Centuria Capital Fund ARSN 613 856 358

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Eligible retail securityholders will have the opportunity to take up all or part of their entitlement under the Retail Entitlement Offer at the Issue Price of \$2.00 per New Security. Eligible retail securityholders who take up their full entitlement will be offered the opportunity to apply for additional New Securities (up to 25% of their entitlement) (**Top-Up Facility**). Eligible retail securityholders are not assured of being allocated the number of additional New Securities applied for under the Top-Up Facility. If eligible retail securityholders apply for more additional New Securities than available under the Top-Up Facility, Centuria and the Underwriters will scale back applications for additional New Securities in accordance with the allocation policy outlined in the retail offer booklet, and Centuria and the Underwriters otherwise retains absolute discretion regarding allocations under the Top-Up Facility.

The Retail Entitlement Offer will be made to eligible retail securityholders being securityholders who have a registered address in Australia or New Zealand (and such other jurisdictions as Centuria may decide) as at 7:00pm AEST on Wednesday, 24 June 2026 (the **Record Date**). Securityholders who do not satisfy the eligibility criteria or are in excluded jurisdictions will not be eligible to participate. The treatment of entitlements of ineligible securityholders will be as described in the retail offer booklet.

If you have any questions about the Retail Entitlement Offer, please contact Centuria's Offer Information Line on 1800 182 257 (from within Australia) or +61 2 9290 9600 (from outside Australia) from 8:30am to 5:00pm (AEST) Monday to Friday during the Retail Entitlement Offer period.

Indicative Equity Raising Timetable

Key event	Date
Trading halt and announcement of the Equity Raising	Monday, 22 June 2026
Announcement of results of the Institutional Placement and Institutional Entitlement Offer	Tuesday, 23 June 2026
Trading halt lifted and trading re-commences on an ex-entitlement basis	Tuesday, 23 June 2026
Record Date for the Retail Entitlement Offer	Wednesday, 24 June 2026 (7:00pm)
Retail Entitlement Offer opens	Friday, 26 June 2026
Early Retail Acceptance Due Date	Monday, 29 June 2026 (5:00pm)
Settlement of the Institutional Placement, Institutional Entitlement Offer and Early Retail Entitlement Offer	Tuesday, 30 June 2026
Issue and ASX quotation of securities under the Institutional Placement, Institutional Entitlement Offer and Early Retail Entitlement Offer	Wednesday, 1 July 2026
Retail Entitlement Offer closes	Tuesday, 7 July 2026 (5:00pm)
Settlement of the Retail Entitlement Offer	Monday, 13 July 2026
Issue of securities under the Retail Entitlement Offer	Tuesday, 14 July 2026
ASX quotation of securities under the Retail Entitlement Offer	Wednesday, 15 July 2026
Despatch of holding statements for the Retail Entitlement Offer	Friday, 17 July 2026

The timetable is indicative only and remains subject to change at Centuria's discretion, subject to compliance with applicable laws and the ASX Listing Rules. Centuria reserves the right to change the timetable at any time before New Securities are issued, subject to regulatory requirements.

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Investor and analyst briefing

An investor and analyst briefing will be held today at 10:30am AEST. Details to join the webcast will be available at: <https://webcast.openbriefing.com/cni-mu-2026/>

-ENDS-

For more information please contact:

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Authorised for release by Anna Kovarik, Company Secretary.

About Centuria Capital Group

Centuria Capital Group (CNI) is an ASX-listed specialist investment manager with \$21.8 billion of assets under management (as at 31 December 2025). We offer a range of investment opportunities including listed and unlisted real estate funds as well as tax-effective investment bonds. Our drive, allied with our in-depth knowledge of these sectors and intimate understanding of our clients, allows us to transform opportunities into rewarding investments.

www.centuria.com.au

Disclaimer

This announcement contains selected summary information and does not purport to be all-inclusive, comprehensive or to contain all of the information that may be relevant, or which a prospective investor may require in evaluations for a possible investment in CNI. It should be read in conjunction with CNI's periodic and continuous disclosure announcements which are available at www.centuria.com.au.

This announcement is provided for general information purposes only. It should not be relied upon by the recipient in considering the merits of CNI or the acquisition of securities in CNI.

Before making an investment decision, the recipient should consider its own financial situation, objectives and needs, and conduct its own independent investigation and assessment of the contents of this announcement, including obtaining investment, legal, tax, accounting and such other advice as necessary or appropriate.

This announcement may contain forward-looking statements, guidance, forecasts, estimates, prospects, projections or statements in relation to future matters (**'Forward Statements'**), including "forward looking statements" within the meaning of Section 27A of the U.S. Securities Act of 1933 (the "U.S. Securities Act"), Section 21E of the United States Securities Exchange Act of 1934 and the United States Private Securities Litigation Reform Act of 1995. Forward Statements can generally be identified by the use of forward-looking words such as "anticipate", "estimate", "will", "should", "could", "may", "believe", "intend", "expect", "target" or similar expressions. Forward Statements including indications, guidance or outlook on future revenues, distributions or financial position and performance or growth of underlying investments are not guarantees or predictions of future performance. No representation or warranty is made or given as to the accuracy, completeness, likelihood of achievement or reasonableness of any Forward Statements. Forward Statements involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of CNI and the Underwriters. Past performance is not an indicator or guarantee of future performance. No independent third party has reviewed the reasonableness of any such statements or assumptions. No member of CNI or the Underwriters or their affiliates represents or warrants that such Forward

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The New Securities have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, and accordingly may not be offer or sold in the United States or to, or for the account or benefit of U.S. Persons, unless they are offer and sold pursuant to an exemption from, or in transactions not subject to, the registration requirements of the U.S. Securities Act and any other applicable U.S. state securities laws. In addition, Centuria has not been, and will not be, registered under the U.S. Investment Company Act of 1940, as amended (**U.S. Investment Company Act**), in reliance on the exception from the definition of "investment company" provided by Section 3(c)(7) thereof. Accordingly, for purposes of the U.S. Investment Company Act, the stapled securities in Centuria (**Stapled Securities**) cannot be held at any time by, or for the account or benefit of, any U.S. Person that is not a "qualified purchaser", as defined in section 2(a)(51) of the U.S. Investment Company Act and the rules and regulations thereunder (**Qualified Purchaser or QP**), at the time of acquisition of the Stapled Securities. Any U.S. Person that is not a QP, or any investor acting for the account or benefit of any U.S. Person that is not a QP, is an "Excluded U.S. Person" and may not hold Stapled Securities.

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Annexure B: Investor Presentation

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LISTED: DATA CENTRE, PIPE STREET, WELLCAMP OLD



22 June 2026 | ASX:CNI

Centuria Capital Group

\$300m Fully Underwritten Equity Raising

Centuria

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Important notices

The retail offer booklet for the Retail Entitlement Offer will be made available to eligible retail securityholders (**Eligible Retail Securityholders**) following its lodgement with the ASX. Eligible Retail Securityholders wishing to participate in the Retail Entitlement Offer should read and consider the retail offer booklet when deciding whether to participate in the Retail Entitlement Offer. Any Eligible Retail Securityholder who wishes to apply for New Securities as part of the Retail Entitlement Offer will be required to apply in accordance with the instructions contained in the retail offer booklet and the entitlement and acceptance forms.

All dollar values are in Australian dollars (\$) or AS\$ unless otherwise stated.

An investment in CNI New Securities is subject to investment and other known and unknown risks, many of which are beyond the control of CNI. CNI does not guarantee any particular rate of return on the performance of CNI nor does it guarantee any particular tax treatment. Prospective investors should have regard to the risks outlined in Appendix A of this presentation when making their investment decision and should make their own enquiries and investigations regarding all information in this presentation, including the assumptions, uncertainties and contingencies which may affect future operations of CNI and the impact that different future outcomes may have on CNI. Cooling off rights do not apply to the acquisition of New Securities.

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The distribution of this presentation in other jurisdictions outside Australia and New Zealand is restricted by law and any such restrictions should be observed. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. Please refer to the section of this presentation entitled "International Offer Jurisdictions" in Appendix C of this presentation for the selling restriction relevant to your jurisdiction. No party other than CNI has authorised or caused the issue, submission, dispatch or provision of this presentation, or takes any responsibility for, or makes or purports to make any statements, representations or undertakings in this presentation.

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Important notices

This presentation has been prepared, authorised and is issued by Centuria Capital Group (**CNI** or **Centuria**) which is a stapled vehicle comprised of Centuria Capital Limited ACN 095 454 336 and Centuria Funds Management Limited ACN 607 153 888 as responsible entity of Centuria Capital Fund ARSN 613 856 358 in relation to:

- a placement of new fully paid stapled securities in CNI (**New Securities**) to institutional, sophisticated or professional investors (who are "wholesale clients" within the meaning of section 761G of the Corporations Act 2001 (Ch) (**Corporations Act**)) (**Placement**); and
- a pro-rata accelerated non-renounceable entitlement offer of New Securities made to eligible institutional securityholders of CNI (**Institutional Entitlement Offer**) and eligible retail securityholders of CNI (**Retail Entitlement Offer**) (together, the **Entitlement Offer**).

to be made under sections 708A, 708AA, 1012DA and 1012DAA of the Corporations Act, as amended or modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2026/98 and ASIC Corporations (Disregarding Technical Relief) Instrument 2026/180 (together, the **Offer**).

The offer is fully underwritten by the joint lead managers and bookrunners (the "**Underwriters**").

All information and statements in this presentation are current as at the date of this presentation unless otherwise specified. It contains selected summary information and does not purport to be all inclusive, comprehensive or to contain all of the information that may be relevant, or which a prospective investor may require to make an investment in CNI. It should be read in conjunction with CNI's periodic and continuous disclosure announcements which are available at www.centuria.com.au and with the ASX, which are available at www.asx.com.au.

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Transaction overview

 <p>Equity raising details</p>	<ul style="list-style-type: none"> • Centuria is undertaking a fully underwritten \$300m equity raising structured as: <ul style="list-style-type: none"> - An institutional placement to raise \$200m (the Placement); and - A 1 for 17 accelerated non-renounceable entitlement offer to raise \$100m (the Entitlement Offer) (together, the Equity Raising) • All New Securities under the Equity Raising will be issued at a price of \$2.00 per New Security (Issue Price), representing: <ul style="list-style-type: none"> - a 6.0% discount to the last close price of \$2.18 per Centuria security on 19 June 2026, adjusted for the 30 June 2026 interim distribution of 5.2 cents per security; and - a 5.2% discount to the distribution-adjusted theoretical ex-rights price (TERP) of \$2.11 per Centuria security¹
 <p>Strategic growth initiatives</p>	<p>Centuria intends to use the equity raising proceeds to provide funding flexibility to accelerate growth across ReseData² and the Group's real estate equity and credit funds management platform in the following ways:</p> <p>Accelerate growth across ReseData</p> <ul style="list-style-type: none"> - Accelerate establishment of existing and pipeline AI Factories; since the completion of Centuria's first Australian AI Factory (AI-F1), there has been increased customer demand for AI capacity. This Equity Raising will assist to accelerate the growth of Centuria's AI Factory pipeline - Progress customer onboarding and enquiries across existing and potential Centuria or third-party power pipelines; establishing a pipeline for potential near term deployment of 10,000+ GPUs and opportunity to expand into Centuria's portfolio over time <p>Support growth across real estate equity and credit funds management platform</p> <ul style="list-style-type: none"> - Support the origination and underwriting of existing and potential real estate transactions along with a focus on creating larger unlisted real estate funds (refer to pages 12/13)³ and seeding co-investments in institutional mandates - Growth initiatives across select private credit funds, utilising distribution capabilities to grow market share from ~1%⁴ in a sector with a growing addressable market (~13% p.a. sector growth from CY25 to CY28)⁵ - Unlock Centuria's potential pathway to 200MW+ of power across existing assets with future AI Factory optionality
 <p>Financial impact</p>	<ul style="list-style-type: none"> • Centuria re-affirms FY26 OEPS guidance maintained at the upgraded 13.6 cents per security announced 25 February 2026 (11.5% above FY25) • Pro-forma operating gearing will reduce from 12.4% to approximately 3.4%⁶, further expanding balance sheet capacity to support future growth initiatives • NAV increases to \$1.81 per security (from \$1.78 at 31 December 2025)⁷

¹ TERP is calculated with reference to the last close price of \$2.18 per security on 19 June 2026, adjusted for the 30 June 2026 interim distribution of 5.2 cents per security with a record date of 29 June 2026. ² Centuria owns a 50% interest in ReseData. ³ Support includes deposits, due diligence costs, up front financing costs and if required temporary underwriting of funds through investment in acquisition units pending their sell down through Centuria's investor network. ⁴ ASX Australian private market debt review 2025. ⁵ Alvarez and Marsal. ⁶ Operating gearing calculated based on (operating borrowings less operations cash), divided by (operating total assets less operating cash, non-recourse loans and mark to market). ⁷ Number of securities on issue as at 31 December 2025: 630,091,925. Number of securities on issue as at the date of this presentation: 851,394,261. Number of securities on issue post this offer 1,001,394,261.

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Differentiated NVIDIA neocloud partner opportunity providing access to cash flows beyond third party leases

CENTURIA
Real Estate Platform complements AI Factory Platform

25yr+
Founder-led track record

500+
Staff

- ✓ Access to real estate and land pipeline.
- ✓ Access to a potential 200MW+ power pipeline.
- ✓ A long history of accessing, and matching capital to value creation opportunities.
- ✓ Vertically integrated DC real estate expertise – ownership, development and operations.

+

RESETDATA
AI Factory Platform leverages Centuria's real estate platform

6yr
Founder-led track record

30+
Staff

- ✓ Vertically integrated expertise designing, delivering and operating AI Factories.
- ✓ Accelerating enquiries for sizeable compute requirements for domestic and international customers.
- ✓ One of only three official NVIDIA Cloud Partners in Australia.
- ✓ Capable of operating within Centuria or third-party data centres.

=

Real estate, land and power — combined with scalable Sovereign AI Factories

Capability
Land, power, shell
Infrastructure
Funding
Customers

Centuria ASX:CNI | 5

Establishing a pipeline for potential near term deployment of 10,000+ GPUs and opportunity to expand into Centuria's portfolio over time¹

	AI-F1: Stage 1 & 2	HOA ³	HOA ⁴	MSA ⁵	Centuria
Power	1.1MW	<3MW	c.13MW	c.7MW	200MW+ potential pipeline
Potential GPU infrastructure	H200	B300	B300 / GB300	B300 / GB300	B300 / GB300 / Vera Rubin
Potential customers	International off-take; AU government & domestic enterprise	AU government & research institute / international off-take	Enterprise, government, international off-take	Enterprise, government, international off-take	Enterprise, government, international off-take or hyperscale
Potential funding²	100% vendor finance	70–100% debt finance	70–100% debt finance	70–100% debt finance	TBC
Potential revenue timing	FY26-27	FY27	FY27	FY27-28	FY28+
Ownership	Centuria	Centuria or Third party	Third party	Third party	Centuria
Phase	Stage 1: Revenue generating Stage 2: Deployment / customer acquisition	Deployment / customer acquisition	Deployment / customer acquisition	Deployment / customer acquisition	Power studies / Architecture and design

1. Indicative target, subject to contracts being secured. Actual revenues will be dependent on agreed contract terms and pricing. Heads of Agreement (HOA) and Master Services Agreement (MSA) deployments are non-binding and subject to negotiation and entry into full form binding contracts; figures indicative and subject to change.
2. Leverage on deployable GPU's is dependent on various factors that may include types of customers that are secured, GPU infrastructure deployed, facility type and other factors.
3. HOA are non-binding. There is no guarantee that the HOA will convert into binding-contracts.
4. The non-binding HOA will expire on 30/6/26. Centuria is negotiating to potentially extend the term of the HOA. Any extension or potential new negotiated term is likely to align to the timing of customer uptake availability. There is no guarantee that the HOA will convert into a binding contract.
5. MSA negotiated, execution imminent, subject to customer off-take.

Centuria ASX:CNI | 7

Centuria + ResetData: Key pillars established for neocloud success

Centuria & ResetData are building a platform, beyond deploying GPUs.¹

- ✓ **Capability**
 - ResetData: Operational team enabling rapid GPU deployment (30+ staff).
 - Centuria platform: integrated asset, development and capital (500+ staff).
 - Own and operate data centres, with future development pipeline.
- ✓ **Power**
 - Australia's first publicly available Sovereign AI Factory (1.1MW).¹
 - Negotiating third party power allocation with DC operators (target 2026).
 - Existing Centuria assets: Potential pathway to over 200MW of power.
- ✓ **Infrastructure**
 - Priority access to world-leading compute infrastructure.
 - One of three Australian Nvidia Cloud Partners and Australia's only neocloud Dell Titanium Partner.
 - Positioned to secure priority infrastructure as capacity scales.
 - Multiple capital pathways, including partnerships and potential monetisation.
 - Debt: Potential 70-100% LVR, non-recourse, non-company guarantees (subject to customer rating).
- ✓ **Funding**
 - Financiers: Dell Financial Services, Centuria's 24 partner banks.
 - Equity: Strong interest in ResetData from potential partners.
 - Optionality: Partial sell-down, in-specie transfer, potential IPO.
- ✓ **Customers**
 - Early sales focus on enterprise and government segments.
 - Partner channels: Nvidia, Dell, Dicker Data.
 - ResetData: Internal sales team with bespoke pipeline.
 - Potential to expand into broader offtake relationships over time (hyperscalers).

1. Centuria owns a 50% interest in ResetData.

Centuria ASX:CNI | 6

Executing within a high growth sector

Milestones achieved	<ul style="list-style-type: none"> One of three Australian Nvidia Cloud Partners and Australia's only neocloud Dell Titanium Partner AI F1 is Australia's first operational public Sovereign AI Factory (1.1MW)¹ Stage 1 of AI F1 is revenue generating
Earnings outlook	<ul style="list-style-type: none"> Annualised ResetData revenue target of \$15m on 1.1MW of compute^{2,3,4} Early enterprise and MSP onboarding through Dicker Data and direct ResetData channels Building pipeline across enterprise and government segments Accelerating enquiry for sizeable compute requirements, particularly from offshore entities
Pipeline	<ul style="list-style-type: none"> Progressing towards securing initial power capacity (c.13MW) with a heads of agreement entered into with a third party⁵ Potential pathway to 200MW+ of power in partnership with existing Centuria assets (DCs and other properties)

AI F1 revenue targets (\$m)^{1,2,3,4}

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1. Centuria owns a 50% interest in ResetData. 2. Indicative target, subject to contracts being secured. Actual revenues will be dependent on agreed contract terms and pricing. HOA are non-binding and subject to negotiation and entry into full form binding contracts. 3. Annualised forward target assumes 100% of 1.1MW compute is utilised. 4. Figures reported on a 100% basis. 5. The non-binding heads of agreement will expire on 30/6/26. Centuria is negotiating to extend the term of the HOA. Any extension or potential new negotiated term is likely to align to the timing of customer uptake availability. There is no guarantee that the HOA will convert into a binding contract.

Centuria has established vertically integrated data centre capability

Centuria is the only Australian platform spanning real estate + operations + AI compute.



DC owner
TELSTRA DATA CENTRE, CLAYTON VIC
First acquisition in 2020. DC real estate integrated across Centuria platform (500+ staff).

DC developer
DC EXPANSION, CLAYTON VIC
Dedicated data centre development team, within CNI's broader development team.

DC operator
WELLCAMP DC, TOOWOOMBA QLD
Experienced DC operations team. Credentials include: ISO9001, ISO14001, ISO/IEC 27001, ISO5001, DISP.

AI Factory operator
AI FACTORY 1
AI factories. ResetData 30+ employees. 1 of 3 Australian NVIDIA NCPs.

Centuria DC strategy	●	●	●	●
Traditional DC operators	●	●	●	●
Traditional DC real estate owners	●	●	●	●
AU neoclods	●	●	●	●

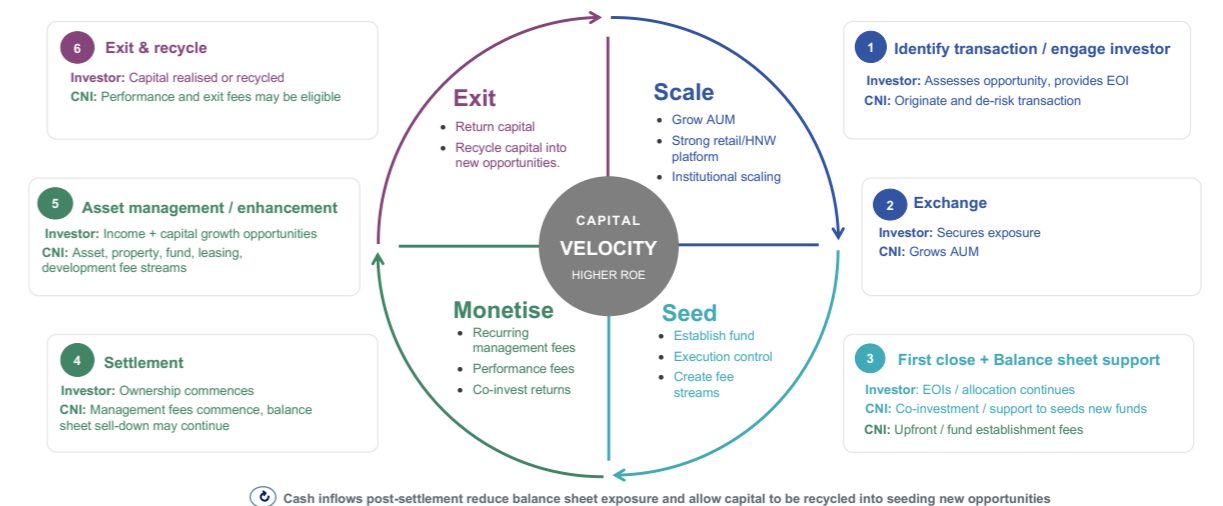
Note: Green represents developed capability and orange represents developing capability.

Centuria real estate equity flywheel

\$18.3b

Property funds management AUM as at 31 December 2025

Utilising Centuria's balance sheet to accelerate platform growth and seed new funds for a growing private and institutional investor network



Cash inflows post-settlement reduce balance sheet exposure and allow capital to be recycled into seeding new opportunities

Origination → balance sheet incubation → AUM growth → recurring fees → earnings momentum

Capital recycled into new opportunities · Durable fee streams · Higher ROE via capital velocity

Potential pathway to 200MW+ of power

- Centuria owns and manages existing data centres and various properties with future data centre optionality.
- Centuria and ResetData are progressing data centre pathways that will be assessed in line with power availability, planning outcomes, customer demand and return hurdles.
- Longer term development optionality may include ground leases, shell developments, core and shell, fully fitted data centres, or the sale of DA approved sites.

EXISTING CENTURIA DATA CENTRES AND AI FACTORIES



DEVELOPMENT AND POWER OPTIONALITY



Centuria real estate funds platform scaling up



- Select and proposed acquisitions
- Centuria Port Adelaide Industrial Fund \$216m
Australia's largest single-asset unlisted industrial fund
 - Centuria Agriculture Fund, Two Wells Glasshouse \$168m
Australia's largest hydroponic glasshouse.
 - Large Format Retail \$170m
Three LFR centres (across AU and NZ) — Centuria's largest LFR deployment across various funds in a period.
 - Proposed Centuria Sydney CBD Prime Office Fund¹ \$454m
Centuria's largest single-asset fund to date.

Larger pools of capital → larger funds → increased annualised recurring revenue (ARR) velocity

New ARR (base mgt fees) ²	FY24 ~\$2.5m	→	FY25 ~\$3.9m	→	FY26 ~\$8m
New fees (% of FY25 NPAT) ³	FY24 2.5%	→	FY25 3.9%	→	FY26 ~8%

1. The vendor of the 50% interest in 680 George Street & 50 Goulburn Street (680 George) has granted to the Centuria Sydney CBD Prime Office Fund exclusivity in relation to the 50% interest that will expire on 30 June 2026. In the event that Centuria does not enter into a binding securities sale agreement with the vendor on or before 30 June 2026, the acquisition will not proceed.
2. Annualised approximation, based on historical average management fees. These have averaged around 80 bps over time and include fund management fees, facilities management, property management and asset management fees.
3. FY25 was Centuria's last full year reported earnings number, and is used for this reason, and to provide a simplistic view of the operating leverage in the platform. FY26 group guidance was for 11.5% growth, which implies lower contributions vs. NPAT in FY26.

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Larger assets underpin focused ongoing platform scale-up

FY26 acquisition sizing demonstrates Centuria platform maturity, expanded balance sheet assists in larger asset acquisitions in FY27 and beyond¹

Select acquisitions



Centuria Port Adelaide Industrial Fund
Established Australia's largest single-asset unlisted industrial fund. A 'hybrid' closed end unlisted fund with 400 new private and 2 new institutional investors.

Asset value	\$216m
Settlement date	1H FY26
Target equity raise	c.\$116m
Ownership	100%
Investors	Retail & Wholesale
New institutional investors	2



Centuria Agriculture Fund - AUM to \$0.7b
Secured Australia's largest glasshouse for \$168m. Centuria is Australia's largest large-scale glasshouse owner.

Asset value	\$168m
Settlement date	1H FY26
Target equity raise	\$80m
Ownership	100%
Investors	Retail
Institutional investors	N/A




Proposed Centuria Sydney CBD Prime Office Fund²
Centuria's largest single asset fund to date. Potential exchange anticipated on 30 June 2026 and settlement during 1H FY27.

Asset value	\$454m
Settlement date	1H FY27
Target equity raise	c.\$268m
Ownership	50%
Investors	Retail & Wholesale
New institutional investors	3

1. Capital is raised ahead of settlement and continues to be raised after the asset is acquired. Centuria acquires 'acquisition units' or 'underwriting units' in the funds to support the acquisition of properties. The acquisition units are redeemed by the funds overtime from the proceeds of investments by other investors. Fund flows post settlement, reduce Centuria's interest, lowers the Group balance sheet gearing and allows new funds and revenue streams to be created.
2. Refer to footnote 1 on page 12.

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Equity raising summary

Centuria

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Centuria Bass Credit: Positioned to deploy capital and scale market share

1 Proven platform
Strong growth and track record

\$2.5b
AUM (HY26)

36%
CAGR since 2021

AUM growth (\$b)

Year	FY21	FY22	FY23	FY24	FY25	HY26
Value	0.6	0.8	1.3	1.9	2.3	2.5

196 Loans originated since inception

<1% Impairments since inception

92% First ranking mortgage exposure²

2 Large and growing market opportunity
Low market share, significant runway

\$224b Addressable market³

\$224b Total addressable market

~13% p.a. Sector growth (CY25-CY28)⁴

~1% Centuria Bass Credit market share³

3 Scaled distribution
Capacity to deploy incremental capital

- Wholesale + institutional distribution
- Open-end fund structures
- Flexible capital deployment

\$1.4b Recent origination & exit activity¹

86% Wholesale funding

68% Weighted average LVR¹

Proven platform. Large addressable market. Strong distribution capability. Positioned to capital and take advantage of opportunities to grow market share.

1. HY26 total loan origination and exit activity.
2. As at 31 December 2025 using origination LVRs.
3. Market share as at CY25. Centuria estimates and Alvarez and Marsal Australian Private Debt Market Review 2025.
4. Private credit lending market forecast CAGR 2025-2028. Alvarez and Marsal Australian Private Debt Market Review 2025.

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Equity raising summary

Offer size and structure	<ul style="list-style-type: none"> Centuria is undertaking a fully underwritten \$300m equity raising structured as: <ul style="list-style-type: none"> An institutional placement to raise \$200m (the Placement); and A 1 for 17 accelerated non-renounceable entitlement offer to raise \$100m (the Entitlement Offer) (together, the Equity Raising) Approximately 150m new securities to be issued under the Entitlement Offer and Placement, equivalent to approximately 17.6% of existing CNI securities on issue¹ <ul style="list-style-type: none"> Eligible retail securityholders who take up their full Entitlement will have the opportunity to apply for additional New Securities (up to 25% of their Entitlement)²
Offer price	<ul style="list-style-type: none"> All New Securities under the Equity Raising will be issued at a price of \$2.00 per New Security (Issue Price), representing: <ul style="list-style-type: none"> a 6.0% discount to the last close price of \$2.18 per Centuria security on 19 June 2026, adjusted for the 30 June 2026 interim distribution of 5.2 cents per security; and a 5.2% discount to the distribution-adjusted theoretical ex-rights price (TERP) of \$2.11 per Centuria security³
Use of proceeds⁴	<ul style="list-style-type: none"> Centuria intends to use the equity raising proceeds to accelerate growth across ResetData and Centuria's real estate equity and credit funds management platform
Ranking	<ul style="list-style-type: none"> The new securities issued under the Equity Raising will rank equally in all respects with existing ordinary securities on issue from the date of issue The new securities will not be entitled to the distribution for the six months ending 30 June 2026
Underwriting	<ul style="list-style-type: none"> The Equity Raising is fully underwritten by the Underwriters

1. Number of securities on issue 31 December 2025: 830,091,925. 2. Eligible retail securityholders are not assured of being allocated the number of additional New Securities applied for under the Top-Up Facility. If Eligible retail securityholders apply for more additional New Securities than available under the Top-Up Facility, Centuria will scale back applications for additional New Securities in accordance with the allocation policy outlined in the retail offer booklet, and Centuria otherwise retains absolute discretion regarding allocations under the Top-Up Facility. 3. TERP is calculated with reference to the last close price of \$2.18 per security on 19 June 2026, adjusted for the 30 June 2026 interim distribution of 5.2 cents per security with a record date of 29 June 2026. 4. Refer to page 17 for a breakdown of the Equity Raise use of proceeds allocations.

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Sources and Uses

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Centuria intends to use the equity raising proceeds to provide funding flexibility to accelerate growth across ResetData and the Group's real estate equity and credit funds management platform.

The timing relating to the allocation of the capital to these sources and its repayment (or recycling) is dependent on a variety of factors including market conditions and the securing of new fund opportunities or AI factory opportunities as they arise.

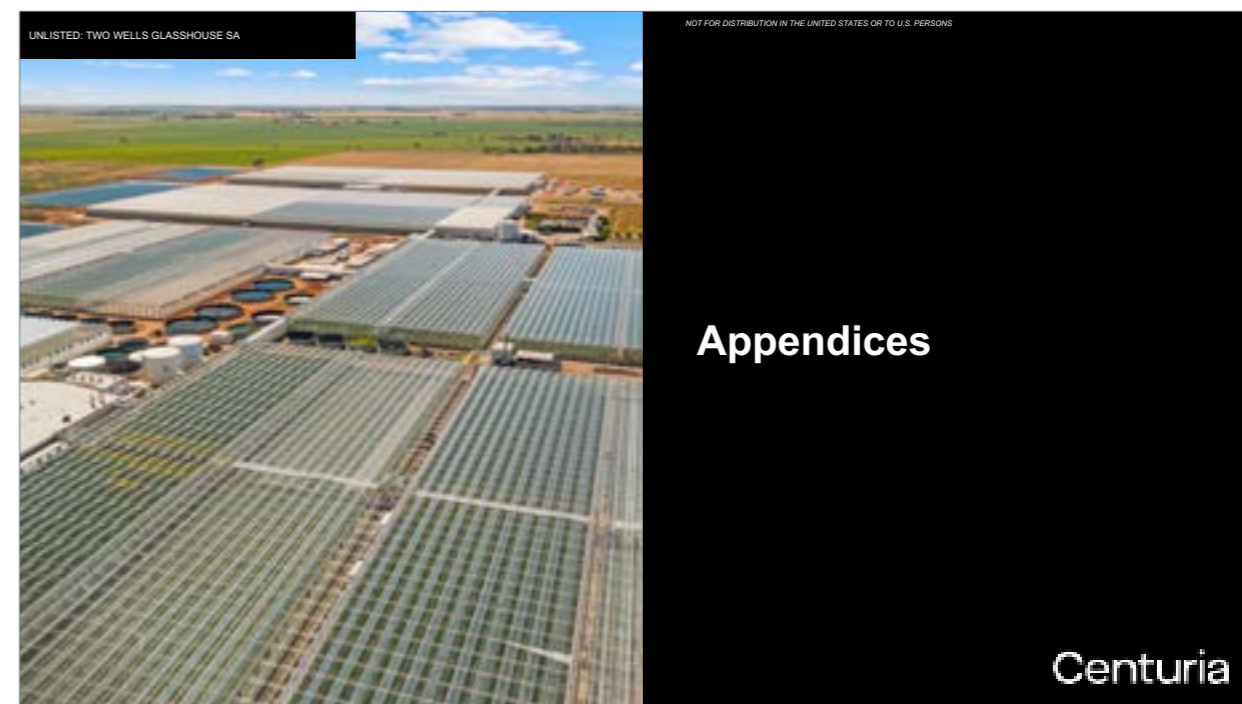
Sources and application of funds

Sources (\$m)	
Institutional Placement	\$200
Entitlement Offer	\$100
Total sources	\$300

Uses (\$m)	
Capital raised to support growth ¹	\$292
Transaction costs	\$8
Total uses	\$300

1. Centuria will continue its normal practice of minimising drawn debt from its facilities pending the allocation of capital as detailed on this page.
2. Support includes deposits, due diligence costs, up front financing costs and if required temporary underwriting of funds through investment in acquisition units pending their sell down through Centuria's investor network.
3. AAM Australian private market debt review 2025.
4. Alvarez and Marsal.

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Indicative timetable

Key event	Date ¹
Trading halt and announcement of the Equity Raising	Monday, 22 June 2026
Announcement of results of the Institutional Placement and Institutional Entitlement Offer	Tuesday, 23 June 2026
Trading halt lifted and trading re-commences on an ex-entitlement basis	Tuesday, 23 June 2026
Record Date for the Retail Entitlement Offer	Wednesday, 24 June 2026 (7:00pm)
Retail Entitlement Offer opens	Friday, 26 June 2026
Early Retail Acceptance Due Date	Monday, 29 June 2026 (5:00pm)
Settlement of the Institutional Placement, Institutional Entitlement Offer and Early Retail Entitlement Offer	Tuesday, 30 June 2026
Issue and ASX quotation of securities under the Institutional Placement, Institutional Entitlement Offer and Early Retail Entitlement Offer	Wednesday, 1 July 2026
Retail Entitlement Offer closes	Tuesday, 7 July 2026 (5:00pm)
Settlement of the Retail Entitlement Offer	Monday, 13 July 2026
Issue of securities under the Retail Entitlement Offer	Tuesday, 14 July 2026
ASX quotation of securities under the Retail Entitlement Offer	Wednesday, 15 July 2026
Despatch of holding statements for the Retail Entitlement Offer	Friday, 17 July 2026

1. All dates and times are indicative only and subject to change at Centuria's discretion. All dates and times reference Sydney time.

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Appendix A: Pro Forma Operating Balance Sheet

(\$Am)	HY26 Reported	Net material transactions post 31 December 2025	Offer proceeds	Pro-Forma balance sheet
Cash and cash equivalents	168.9	-	-	168.9
Investment properties	1,407.0	87.0	-	1,494.0
Intangible assets	1,116.0	-	-	1,116.0
Other assets	296.4	13.0	-	309.4
Total assets	2,988.3	100.0	-	3,088.3
Payables	155.1	-	-	155.1
Borrowings	436.8	100.0	(292.0)	244.8
Non-recourse loans to Centuria Group	573.0	-	-	573.0
Other liabilities	348.7	(42.7)	-	306.0
Total liabilities	1,513.6	57.3	(292.0)	1,278.9
Net assets attributable to CNI securityholders	1,474.7	42.7	292.0	1,809.4
NAV (\$/per security)¹	\$1.78			\$1.81
Operating gearing (%)²	12.4%			3.4%
Look-through gearing (%)	37.9%			31.5%

- Pro forma balance sheet includes the following transactions:
 - \$100 million of net movement in transactions supporting growth in unlisted funds post 31 December 2025.
 - \$42.7 million exercise of put and call option and equity issuance for the purchase of remaining 20% of Centuria Bass on 25 February 2026
 - Assumes net raise proceeds of \$292 million are initially used for debt repayment prior to deployment into strategic growth initiatives
- Post-raise, Centuria will continue to operate within a highly disciplined capital management framework with a focus on growth capital initiatives

1. Number of securities on issue as at 31 December 2025: 830,091,925. Number of securities on issue as at the date of this presentation: 851,394,261. Number of securities on issue post this offer 1,001,394,261.
2. Operating gearing calculated based on (operating borrowings less operations cash), divided by (operating total assets less operating cash, non-recourse loans and mark to market).

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Appendix B: Key Risks (1 of 9)

General risks

This section identifies some of the key risks associated with an investment in CNI along with the key risks relating to participation or non-participation in the Equity Raising. A number of risks and uncertainties may adversely affect the operating and financial performance or position of CNI and in turn affect the value of CNI securities. These include specific risks associated with an investment in CNI and general risks associated with any investment in listed securities. The risks and uncertainties described below are not an exhaustive list of the risks relevant to CNI. Potential investors should carefully consider whether the New Securities offered are a suitable investment having regard to their own personal investment objectives, financial circumstances and the risks set out below. In addition to the specific risks outlined below, Centuria is subject to a range of operational, governance and sustainability-related risks which are actively managed through its enterprise risk management framework.

Risk	Description
Economic environment	General economic factors such as interest rates, exchange rates, inflation, business and consumer confidence and general market conditions may adversely affect Centuria's earnings or asset values, including through reduced management and performance fees, reduced funds under management, impacts on swap arrangements, reduced distribution income or other adverse consequences.
ASX market volatility	The market price of Centuria's securities may fluctuate due to factors that may be unrelated or disproportionate to Centuria's operating performance, including broker and analyst recommendations, Australian and international economic conditions, inflation, interest rates, exchange rates, regulatory and tax changes, global investment markets, geopolitical events, investor perceptions and other factors affecting Centuria's financial performance, position, income, expenses and liquidity.
Liquidity and realisation risk	There can be no guarantee that there will be an active market in CNI securities or that their value will increase. The number of buyers or sellers of CNI securities on ASX at any time may affect price volatility and the price at which securityholders are able to sell their CNI securities.
Taxation	Future changes in Australian taxation law, including goods and services tax and stamp duty, or changes in interpretation or application of tax law by courts or taxation authorities, may affect the taxation treatment of an investment in CNI securities, the holding and disposal of those securities, or the future tax liabilities of Centuria.
Litigation	Centuria may, in the ordinary course of business, be involved in possible litigation or disputes. Any such dispute may be costly and adversely affect the operational and financial results of Centuria.
Information system disruption	Centuria relies on its infrastructure and information technology in order to operate its business. A severe disruption to or failure of Centuria's information technology systems may adversely impact the operations of Centuria and its current and future business and financial performance.
Personnel risk	The ability of Centuria to successfully deliver on its strategy is dependent on retaining key employees, senior executives and specialist personnel (such as its Joint-CEOs John McBain and Jason Huljich and its Chief Financial Officer Simon Holt). The loss of key personnel, or an inability to attract and retain suitably qualified personnel, may adversely affect Centuria's operations, strategy implementation and future business and financial performance.

Appendix B: Key Risks (3 of 9)

General risks (cont'd)

Risk	Description
Sustainability, climate and ESG risks	<p>Centuria is subject to increasing regulatory, investor and stakeholder expectations in relation to environmental, social and governance (ESG) matters, including climate-related risks and mandatory climate-related disclosures. In Australia, mandatory climate-related financial disclosure requirements have been introduced under amendments to the <i>Corporations Act 2001</i>, with reporting to be prepared in accordance with standards issued by the Australian Accounting Standards Board(AASB), including AASB S2 Climate-related Disclosures. These requirements are expected to apply to Centuria in future reporting periods. Centuria is actively developing its governance, risk management, strategy and reporting processes in preparation for these requirements.</p> <p>As part of the preparatory work, Centuria has identified and completed a review of climate-related risks in accordance with the Centuria Risk Framework. Pleasingly, each of the material risks identified for Centuria has a residual risk rating within the Group's risk appetite over the medium to long term. In relation to the material risks identified for CNI, while some sectors may be exposed to climate-related risks, the diversified nature of the business, together with the resilience of its existing compliance and governance frameworks and operating model, suggests that these risks are currently unlikely to have a material impact on CNI over the short to long term.</p> <p>Notwithstanding this assessment and given the level of uncertainty in the scenario planning used in the climate-related risk assessment, along with the expectation that there will likely be evolving investor capital appetite for assets exposed to climate change risk, Centuria will track the material risks with an elevated inherent risk and a time frame of up to 10 years. This includes <i>Access to Capital</i> and <i>Changing Regulatory Requirements</i> for CNI.</p> <p>CNI will continue to monitor climate-related risks across each of its businesses and funds, with mitigants to be identified as required to further enhance resilience over time.</p>

Appendix B: Key Risks (2 of 9)

General risks (cont'd)

Risk	Description
Operational risk and business resilience	<p>Centuria is exposed to a range of operational risks arising from its day-to-day business activities, the management of a large and geographically diverse property portfolio, and its reliance on complex financial, technological and third-party systems. These operational risks include, but are not limited to:</p> <ol style="list-style-type: none"> 1. Cyber security risks, including unauthorised access to systems, data breaches and system vulnerabilities; 2. Information technology system failures or disruptions affecting business operations; 3. Reliance on external service providers and outsourcing arrangements, including registry, IT, and property management services; 4. Fraud, internal misconduct or control failures; 5. Work health and safety (WHS) risks across Centuria's corporate operations and managed property portfolio; 6. Business interruption or continuity events, including those arising from natural disasters, system outages or other external shocks; and 7. Risks associated with the implementation and governance of emerging technologies, including artificial intelligence and data-driven systems. <p>The occurrence of any of these risks may result in operational disruption, financial loss, reputational damage, regulatory scrutiny or legal liability and may adversely affect Centuria's financial performance and position.</p>
Risk management framework and governance	<p>Centuria maintains a comprehensive risk management framework designed to identify, assess, monitor and manage risks in line with its strategic objectives and Board-approved risk appetite. This framework operates across all levels of the organisation and is supported by:</p> <ol style="list-style-type: none"> 1. Oversight from the Board and its committees, including the Audit, Risk and Compliance Committee; 2. A defined "three lines of defence" model, comprising business unit ownership of risk, independent risk and compliance functions, and internal audit assurance; 3. Formal policies, procedures and controls across key risk domains including financial, operational, regulatory and technology risks; and 4. Ongoing monitoring, reporting and escalation processes for material risks and incidents. <p>While Centuria continues to invest in enhancing its risk management capabilities and operational resilience, there can be no assurance that all risks will be identified or effectively managed at all times. A failure of the risk management framework or internal controls may result in losses, regulatory consequences or reputational damage.</p>

Appendix B: Key Risks (4 of 9)

Industry specific risks: property sector

Risk	Description
Property sector risks	Centuria is subject to prevailing property market conditions in the sectors and jurisdictions in which its managed funds operate. Deterioration in property investment market conditions, including through economic cycles, interest rates or reduced demand for property as an asset class, may reduce funds under management, property asset values and investor appetite, adversely affecting Centuria's earnings.
Property liquidity	Property assets to which Centuria and funds managed by Centuria are exposed are, by their nature, illiquid investments. Centuria may not be able to realise property assets within a short period or at valuation after selling costs, which could materially adversely affect Centuria's financial performance.
Valuation and realisation risk	The value of properties held by funds managed by Centuria may fluctuate due to rental levels, occupancy assumptions, vacancy periods, rental income, capitalisation rates, market sentiment and other factors. Valuations represent expert analysis at a point in time and there is no guarantee that a property will achieve a capital gain on sale or that its value will not fall if valuation assumptions prove incorrect.
Regulatory risk and changes in legislation	Centuria operates in a highly regulated environment and may be affected by regulatory breaches, ASIC surveillance or enforcement action, penalties, liabilities, restrictions on activities, compliance costs or reputational damage. Changes in legislation or policy, including stamp duty, tenancy laws, land development and zoning policies, approval delays or subdivision registration delays, may affect managed fund values and Centuria's financial performance.
Uninsurable events affecting real property	Centuria and its managed funds are exposed to the risk of material capital loss from events that are generally uninsurable or where the cost of coverage is prohibitive. These include "force majeure" events such as acts of war, terrorism, pandemics, or specific natural disasters (e.g., land subsidence or extreme flooding in high-risk zones) where insurance is either unavailable or subject to significant exclusions. The occurrence of such an event could lead to a permanent impairment of property asset values and a reduction in the value of managed funds and Centuria's financial performance.

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Appendix B: Key Risks (5 of 9)

Risks specific to the Equity Raising

Risk	Description
Underwriting risk	CNI has entered into an underwriting agreement with the Underwriters for the Equity Raising. If the Underwriters terminate the underwriting agreement, CNI may not be able to raise sufficient equity capital to pursue the growth initiatives and for the other intended purposes set out in the investor presentation. This could require Centuria to reduce, defer or withdraw proposed investments or transactions, seek alternative funding on less favourable terms, or otherwise adversely affect its financial position, growth strategy and security price.
Dilution risk	Centuria's securityholders who do not participate in the Equity Raising, or do not take up all of their entitlements under the Equity Raising, will have their investment in Centuria diluted and receive no value for their entitlement. Centuria's securityholders may have their investment in Centuria diluted by future capital raisings. Centuria may issue new securities to finance future acquisitions or pay down debt which may, under certain circumstances, dilute the value of an investor's interest. Centuria will only raise equity if it believes that the benefit to investors of acquiring the relevant assets or reducing gearing is greater than the short-term detriment caused by the potential dilution associated with an Equity Raising.
Use of funds	The proceeds of the Equity Raising are intended to provide balance sheet flexibility and support the Group's growth initiatives, including across ResetData, real estate and credit strategies. While it is intended that proceeds will initially be applied to reduce debt and subsequently deployed towards growth opportunities, the Group retains discretion in determining the timing, prioritisation and allocation of capital in response to market conditions, investment opportunities and funding considerations. There can be no assurance that identified growth opportunities will be available or executed on anticipated terms. Any changes to the allocation, timing or effectiveness of deployment may adversely affect the Group's financial performance, returns on invested capital and securityholder value.

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Appendix B: Key Risks (7 of 9)

Risks specific to ResetData

Risk	Description
Partial ownership risk	Centuria holds a 50% interest in ResetData. A call option is exercisable by Centuria in August 2029 to acquire the remaining 50% interest. Execution of ResetData's strategy will depend on alignment between ResetData and Centuria. Any divergence in objectives, disputes or delays in decision-making may adversely affect the timing or success of growth initiatives of ResetData.
New venture and execution	Expanding into new business lines and technology ventures involves significant execution risk. Centuria's entry into the data centre infrastructure sector (through its 50% ownership of ResetData) is at an early stage with ResetData having limited operating history. There is no guarantee that this venture will achieve its commercial objectives in the expected timeframe and delays, cost overruns, or failure to gain market traction could result in lower-than-expected returns or losses on investment.
Technology and operational	Operating a high-performance data centre platform carries substantial technical and operational risks. The success of the ResetData business depends on complex IT systems and infrastructure that must function continuously and securely. A significant hardware or software failure, power or cooling outage, or cyber-security breach could disrupt customer services, leading to contractual liabilities, reputational damage, or financial losses. Additionally, the sector is rapidly evolving; if the venture fails to maintain leading-edge technology or if more advanced competitor solutions emerge, its competitive position could deteriorate, adversely impacting growth prospects.
Market adoption and competition	The commercial viability of the ResetData business depends on customer adoption in a market of intense competition. The demand for onshore, high-performance AI compute services is emerging and unproven and there is no certainty that enterprise and government customers will adopt ResetData's services at the scale or in the timeframe anticipated. ResetData faces direct competition from well-resourced global cloud providers and other local "sovereign" AI infrastructure companies. Increased competition could limit market share or necessitate pricing concessions, reducing revenue and profitability. If customer uptake or retention is weaker than expected, the venture's growth and contribution to Centuria's results will be materially affected.
High capital requirements	Scaling ResetData will require substantial ongoing capital investment. The development of multiple high-density data centres and procurement of cutting-edge hardware involve significant capital expenditure. If capital needs exceed initial forecasts, Centuria may need to inject additional capital into ResetData or secure external financing, which could impact Centuria's financial position or result in dilution of its stake. Conversely, if adequate funding cannot be raised on acceptable terms, the venture's growth may be constrained or its roll-out slowed, limiting its ability to achieve expected scale and returns.
Specialised talent dependence	ResetData's success is highly dependent on a small team of specialised personnel. This includes ResetData's founding leadership and engineers with unique expertise in AI computing infrastructure. The loss of key individuals or an inability to attract and retain skilled technical talent could significantly delay development, impair service quality and weaken market positioning. Competition for qualified staff in this emerging sector is intense and if ResetData cannot maintain the necessary expertise, its operational performance and growth prospects may be adversely affected.
Counterparty and customer contract risk	ResetData's business depends on customers, suppliers, landlords, contractors, technology partners, financial institutions and other counterparties performing their obligations. If a key customer defaults, terminates, delays or fails to renew a material contract, or if a supplier or infrastructure partner is unable or unwilling to perform, the venture may incur unrecovered costs, lose revenue or be unable to deliver services as planned. Longer-term or high-value customer contracts may also expose the venture to concentration risk, credit risk and mismatch risk where capital expenditure or other commitments have been made in reliance on expected customer demand. Any material counterparty default or failure may adversely affect the venture's revenue, cash flow, reputation, growth prospects and the value of Centuria's investment.

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Appendix B: Key Risks (6 of 9)

Risks specific to funds management

Risk	Description
Funds management performance and retention risk	Centuria manages funds on behalf of third-party investors and may derive a significant amount of Centuria Group income from fees calculated by reference to funds under management. Significant or prolonged underperformance, investor or competitor actions, failure to extend fixed term funds or strategic review outcomes, key investor withdrawals, tenant defaults, leasing failures, falling property values or reduced fund income may adversely affect Centuria's ability to retain or attract funds under management and its management fee income.
Reliance on third party equity	As a fund manager, growth in Centuria's earnings may depend on its ability to establish new listed or unlisted funds and to source and maintain equity from new and existing investors for current and future funds. If Centuria is unable to source and maintain equity from new and existing investors, its financial performance and value of CNI securities may be adversely affected.
Performance of CNI co-investments	Centuria's long-term strategy is to continue holding co-investments in a number of funds it manages. Those investments are subject to general investment risks, and factors affecting the financial performance of managed funds may adversely affect the value of Centuria's assets, its earnings and the price of CNI securities.
Funding	Centuria and funds managed by Centuria Funds Management rely on access to capital and refinancing or variation of debt facilities. Inability to obtain funding or refinancing on acceptable terms, increased funding costs, covenant constraints, rising interest rates or margins, economic downturns, reduced credit availability, falling asset values or deterioration in debt and equity markets may adversely affect Centuria's performance, financial position or equity value.
Acquisition risks	Centuria has a potential acquisition pipeline to support future growth. There is no guarantee that Centuria will identify acquisition opportunities meeting its objectives, acquire them on appropriate terms, execute current or future acquisitions, or successfully integrate acquired businesses or assets. Failure to do so could materially adversely affect Centuria's growth prospects and financial performance.

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Appendix B: Key Risks (8 of 9)

Risks specific to ResetData (cont'd)

Risk	Description
Supply chain and equipment procurement	The venture will rely on third-party manufacturers and suppliers for critical equipment, including servers, chips, GPUs, cooling systems, power infrastructure, networking equipment and other hardware. Supply of this equipment may be affected by global demand, semiconductor shortages, expert controls, tariffs, shipping delays, labour shortages, geopolitical instability, natural disasters, insolvency or other disruptions. If equipment is unavailable, delayed or materially more expensive than expected, the venture may be unable to meet deployment schedules, customer commitments or growth targets. Cost increases may not be fully recoverable from customers, which could reduce margins and adversely affect the venture's financial performance.
Key supplier, data centre and power dependency	The operation and expansion of the ResetData platform may depend on access to suitable data centre sites, landlords, data centre operators, electricity suppliers, grid connections, telecommunications providers, cooling infrastructure and specialist technology vendors. If key supply arrangements are not renewed, are terminated, become more costly or are not available on commercially acceptable terms, the venture may be unable to secure sufficient power, space, network connectivity or equipment to deliver its services. Interruptions to power, cooling, connectivity or data centre access may also cause service outages or delays. Any such dependency or disruption could materially affect customer service levels, revenue, costs and growth prospects.
Contractual commitment and take-or-pay risk	ResetData may enter into long-term, minimum spend, take-or-pay or similar commitments to secure hardware, data centre capacity, power, cooling, network services or other infrastructure. These arrangements may require significant upfront capital expenditure or ongoing payments irrespective of actual customer demand or utilisation. If expected customer demand does not materialise, a customer contract is terminated or delayed, or the venture cannot use or resell the committed capacity, the venture may be unable to recover committed costs. This could create a mismatch between fixed costs and revenue and adversely affect profitability, cash flow and financial position.
Technology obsolescence and accelerated depreciation	AI infrastructure, compute hardware, cooling systems and related technologies are subject to rapid technological change. Hardware or systems deployed by the venture may depreciate faster than expected or become less competitive due to new product releases, alternative chip architectures, more efficient cooling solutions, changes in customer workloads or evolving industry standards. If deployed assets become obsolete or less attractive to customers, the venture may need to upgrade or replace equipment earlier than planned, accept lower pricing, recognise impairments or incur additional capital expenditure. These outcomes could adversely affect returns, cash flow and the value of Centuria's investment.
Privacy, data protection and intellectual property	ResetData may handle customer data, operational data, confidential information and proprietary technology or know-how. A privacy breach, data protection failure, unauthorised access, cyber incident or misuse of confidential information could result in service disruption, loss of customer trust, regulatory investigations, fines, litigation, contractual claims and reputational damage. The venture may also depend on its ability to protect intellectual property, technical designs, software, processes and commercial know-how. If intellectual property cannot be adequately protected, is infringed, is lost or is compromised, the venture's competitive position and value may be adversely affected.
Climate, energy and sustainability risk	Data centre and AI infrastructure operations are energy intensive and may be affected by electricity availability, grid constraints, energy price volatility, carbon costs, climate-related events and evolving sustainability expectations. The venture may also rely on third-party data centre operators, power suppliers and equipment suppliers who may pass through increased costs associated with renewable energy procurement, emissions reduction, resilience upgrades or regulatory compliance. If energy costs increase, power supply is constrained, or the venture is unable to satisfy customer, investor or regulator expectations on sustainability, margins, customer demand, reputation and growth prospects may be adversely affected.

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Appendix B: Key Risks (9 of 9)

Risks specific to ResetData (cont'd)

Risk	Description
Debt financing and financial indebtedness	ResetData may require additional debt or other financing to fund capital expenditure, working capital or expansion. There can be no assurance that debt financing will be available on acceptable terms, or at all, when required. Any debt facilities may include financial covenants, restrictions on operations, security arrangements and repayment obligations. A breach of covenant, increase in interest rates, refinancing difficulty or inability to access additional debt may restrict the venture's operating flexibility, require asset sales or equity support, increase costs or adversely affect its financial position. These risks may also increase Centuria's potential funding exposure to the venture.
Utilisation, payback and forecast assumptions	Any forecasts, target returns, utilisation assumptions, payback periods, ramp-up expectations, contracted revenue metrics or pipeline estimates for the ResetData venture will be based on assumptions that may prove incorrect. Actual outcomes may differ due to lower-than-expected customer demand, delays in deployment, reduced pricing, higher operating costs, equipment shortages, technology changes, customer churn, competition or broader market conditions. If utilisation, revenue or payback outcomes are below expectations, the venture may take longer to generate returns, require additional capital, recognise impairments or deliver lower-than-expected value to Centuria.
Pipeline conversion	A substantial portion of the ResetData and AI infrastructure pipeline is based on preliminary, non-binding or indicative arrangements and may not convert into executed contracts at all or on anticipated terms or within expected timeframes. If pipeline opportunities are delayed, fail to convert, or are realized on less favourable terms, this may adversely affect utilization, revenue growth and returns on invested capital.

Risks specific to Centuria Bass

Risk	Description
Concentration and due diligence	Investments in individual loans carry concentrated risk and require careful due diligence. Centuria Bass may offer single-asset credit opportunities where an investor's exposure is to one borrower and property or development. These investments are not diversified, so an adverse development affecting that borrower or property could result in significant loss and may adversely affect Centuria Bass' management fee income and financial performance.
Regulatory scrutiny and flow-on potential for change	Ongoing regulatory attention creates a material risk of structural legislative change, including mandatory loan-level data reporting and tighter regulation of the wholesale funds sector. These "low-on" changes could impose more prescriptive compliance regimes, higher capital requirements, or leverage limits, increasing Centuria Bass' operational overhead.
Key personnel risk	Centuria Bass relies on the services of key personnel. The departure for any reason of any key individual of Centuria Bass who is primarily responsible for managing the investment of the assets of a fund may consequently have a materially adverse effect on Centuria Bass' operations, strategy implementation and future business and financial performance.

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Appendix C: International Offer Restrictions

This document does not constitute an offer of new stapled securities ("New Securities") of Centuria in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Securities may not be offered or sold, in any country outside Australia except to the extent permitted below.

Canada (British Columbia, Ontario and Quebec provinces)

This document constitutes an offering of New Securities only in the Provinces of British Columbia, Ontario and Quebec (the "Provinces"), only to persons to whom New Securities may be lawfully distributed in the Provinces, and only by persons permitted to sell such securities. This document is not a prospectus, an advertisement or a public offering of securities in the Provinces. This document may only be distributed in the Provinces to investors that are both (i) "accredited investors" (as defined in National Instrument 45-106 – *Prospectus Exemptions*) and (ii) "permitted clients" (as defined in National Instrument 31-103 – *Registration Requirements, Exemptions and Ongoing Registrant Obligations*).

No securities commission or authority in the Provinces has reviewed or in any way passed upon this document, the merits of the New Securities or the offering of the New Securities and any representation to the contrary is an offence.

No prospectus has been, or will be, filed in the Provinces with respect to the offering of New Securities or the resale of such securities. Any person in the Provinces lawfully participating in the offer will not receive the information, legal rights or protections that would be afforded had a prospectus been filed and receipted by the securities regulator in the applicable Province. Furthermore, any resale of the New Securities in the Provinces must be made in accordance with applicable Canadian securities laws. While such resale restrictions generally do not apply to a first trade in a security of a foreign, non-Canadian reporting issuer that is made through an exchange or market outside Canada, Canadian purchasers should seek legal advice prior to any resale of the New Securities.

Centuria as well as its directors and officers may be located outside Canada and, as a result, it may not be possible for purchasers to effect service of process within Canada upon Centuria or its directors or officers. All or a substantial portion of the assets of Centuria and such persons may be located outside Canada and, as a result, it may not be possible to satisfy a judgment against Centuria or such persons in Canada or to enforce a judgment obtained in Canadian courts against Centuria or such persons outside Canada.

Statutory rights of action for damages and rescission. Securities legislation in certain Provinces may provide a purchaser with remedies for rescission or damages if an offering memorandum contains a misrepresentation, provided the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's Province. A purchaser may refer to any applicable provision of the securities legislation of the purchaser's Province for particulars of these rights or consult with a legal adviser.

Certain Canadian income tax considerations. Prospective purchasers of the New Securities should consult their own tax adviser with respect to any taxes payable in connection with the acquisition, holding or disposition of the New Securities as there are Canadian tax implications for investors in the Provinces.

Language of documents in Canada. Upon receipt of this document, each investor in Canada hereby confirms that it has expressly requested that all documents evidencing or relating in any way to the sale of the New Securities (including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only. *Par la réception de ce document, chaque investisseur canadien confirme par les présentes qu'il a expressément exigé que tous les documents faisant foi ou se rapportant de quelque manière que ce soit à la vente des valeurs mobilières décrites aux présentes (incluant, pour plus de certitude, toute confirmation d'achat ou tout avis) soient rédigés en anglais seulement.*

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Appendix C: International Offer Restrictions

Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the "SFO"). Accordingly, this document may not be distributed, and the New Securities may not be offered or sold, in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New Securities has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Securities that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Securities may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the Offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

Netherlands

This document has not been, and will not be, registered with or approved by any securities regulator in the Netherlands or elsewhere in the European Union. Accordingly, this document may not be made available, nor may the New Securities be offered for sale, in the Netherlands except in circumstances that do not require a prospectus under Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union (the "Prospectus Regulation").

In accordance with Article 1(4)(a) of the Prospectus Regulation, an offer of New Securities in the Netherlands is limited to persons who are "qualified investors" (as defined in Article 2(e) of the Prospectus Regulation).

New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the "FMC Act").

The New Securities are not being offered to the public within New Zealand other than to existing Centuria securityholders with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

Other than in the entitlement offer, the New Securities may only be offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

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Appendix C: International Offer Restrictions

Norway

This document has not been approved by, or registered with, any Norwegian securities regulator under the Norwegian Securities Trading Act of 29 June 2007 no. 75. Accordingly, this document shall not be deemed to constitute an offer to the public in Norway within the meaning of the Norwegian Securities Trading Act. The New Securities may not be offered or sold, directly or indirectly, in Norway except to "professional clients" (as defined in the Norwegian Securities Trading Act).

Singapore

This document and any other materials relating to the New Securities have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Securities, may not be issued, circulated or distributed, nor may the New Securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the "SFA") or another exemption under the SFA.

This document has been given to you on the basis that you are an "institutional investor" or an "accredited investor" (as such terms are defined in the SFA). If you are not such an investor, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Securities being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire New Securities. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

Switzerland

The New Securities may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange or on any other stock exchange or regulated trading facility in Switzerland. Neither this document nor any other offering or marketing material relating to the New Securities constitutes a prospectus or a similar notice, as such terms are understood under art. 35 of the Swiss Financial Services Act or the listing rules of any stock exchange or regulated trading facility in Switzerland. No offering or marketing material relating to the New Securities has been, nor will be, filed with or approved by any Swiss regulatory authority or authorised review body. In particular, this document will not be filed with, and the offer of New Securities will not be supervised by, the Swiss Financial Market Supervisory Authority (FINMA).

Neither this document nor any other offering or marketing material relating to the New Securities may be publicly distributed or otherwise made publicly available in Switzerland. The New Securities will only be offered to investors who qualify as "professional clients" (as defined in the Swiss Financial Services Act). This document is personal to the recipient and not for general circulation in Switzerland.

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Appendix C: International Offer Restrictions

United Kingdom

This document has not been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of Regulation 21 of The Public Offers and Admissions to Trading Regulations 2024 ("POATRs")) has been published or is required to be published in respect of the New Securities.

This document is issued on a confidential basis to "qualified investors" (within the meaning of paragraph 2 of Schedule 1 to the POATRs) in the United Kingdom. The New Securities may not be offered or sold in the United Kingdom by means of this document or any other document except pursuant to an exemption from the general prohibition on offers of relevant securities to the public in the United Kingdom. This document should not be distributed, published or reproduced, in whole or in part, nor may its contents be disclosed by recipients to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000, as amended ("FSMA")) received in connection with the offer or sale of the New Securities has been, and only will be, communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to Centuria.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 ("FPO"), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated ("relevant persons"). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

United States

The New Securities have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any US state and may only be offered or sold pursuant to an exemption from, or in transactions not subject to, the registration requirements of the US Securities Act and applicable US state securities laws. Accordingly, the Units are being offered and sold in the United States only to "qualified institutional buyers" (as defined in Rule 144A under the US Securities Act).

In addition, neither Centuria Capital Limited nor Centuria Capital Fund has been, or will be, registered under the US Investment Company Act of 1940, in reliance on the exception from the definition of "investment company" provided by Section 3(c)(7) thereof. Accordingly, for purposes of the US Investment Company Act, the New Securities cannot be offered or sold to, or held by or for the account of, any US Person that is not a "Qualified Purchaser" (as defined in section 2(a)(51) of the US Investment Company Act) at the time of acquisition of the New Securities.

Any US Person that is not a Qualified Purchaser, or any investor acting for the account or benefit of any US Person that is not a Qualified Purchaser, is an "Excluded US Person" and may not hold New Securities. Centuria may require an investor to complete a statutory declaration as to whether they (or any person on whose account or for whose benefit it holds its New Securities) are an Excluded US Person. Centuria may treat any investor who does not comply with such a request as an Excluded US Person. Centuria has the right to: (i) refuse to register a transfer of New Securities to any Excluded US Person or (ii) require any Excluded US Person to dispose of their New Securities, and if the Excluded US Person does not do so within 30 business days, require the New Securities to be sold by a nominee appointed by Centuria.

To monitor compliance with these foreign ownership restrictions, the ASX's settlement facility operator (ASTC) has classified the New Securities as Foreign Ownership Restricted financial products and designated the New Securities as "FOR - Excluded US Person" and has put in place certain additional monitoring procedures.

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Appendix D: Summary of the Underwriting Agreement

Centuria has entered into an underwriting agreement with the Underwriters (the **Underwriting Agreement**) pursuant to which the Underwriters have been appointed to act as joint lead managers, bookrunners and Underwriters of the Offer and have agreed to fully underwrite the Offer, subject to the terms and conditions of the Underwriting Agreement.

Conditions precedent and termination events

The obligations of the Underwriters under the Underwriting Agreement, including to manage and underwrite the Offer in full, are subject to the satisfaction (or waiver) of certain conditions precedent documented in the Underwriting Agreement that are customary for a transaction of this nature. If those conditions are not satisfied or waived in accordance with the Underwriting Agreement, the relevant Underwriter(s) may terminate their respective obligations under the Underwriting Agreement.

The events which may trigger termination of the Underwriting Agreement include (but are not limited to) the following:

- a) there are certain delays in the timetable for the Offer without the Underwriters' consent;
- b) Centuria withdraws the Offer or any aspect of it;
- c) the S&P/ASX 200 Index falls 10% or more below its level at the close of trading on the day immediately preceding the date of the Underwriting Agreement, either on any Trading Day between the announcement date and the institutional settlement date (inclusive), or on any two consecutive trading days between the institutional settlement date and the retail settlement date (inclusive);
- d) ASIC:
 - i. holds, or give notice of intention to hold, a hearing or investigation in relation to the Offer or Centuria; or
 - ii. prosecutes or gives notice of an intention to prosecute, or commences proceedings against, or gives notice of an intention to commence proceedings against, Centuria or any of its directors, officers, employees or agents in relation to the Offer;
- e) Centuria is unable to, or will not be able to, issue the Offer securities on the relevant allotment date;
- f) a statement contained in the Offer documents is or becomes misleading or deceptive in a material respect (including by omission) or likely to mislead or deceive in a material respect, or the Offer documents omit any material information they are required to contain;
- g) any material adverse change or effect occurs, or an event occurs which is likely to give rise to a material adverse change or effect, in the condition (financial or otherwise), assets, earnings, business, affairs, liabilities, financial position or performance, results of operations, profits, losses or prospects of Centuria group from that existing at the date of the Underwriting Agreement;
- h) other than as permitted in the Underwriting Agreement, Centuria alters its capital structure or its constitution without the prior consent of the Underwriters;
- i) the certificate which is required to be furnished by Centuria under the Underwriting Agreement is not furnished when required;
- j) the ASX makes any official statement to any person, or indicates to Centuria or the Underwriters, that Centuria's securities will be suspended from quotation, Centuria will be removed from the official list, or that quotation of all Offer securities will not be granted by ASX or has not been given before the required time, or such suspension from quotation occurs;
- k) a change in the position of the Chief Executive Officer, Chief Financial Officer or the board of directors of Centuria occurs or is announced;
- l) a Centuria group company is or becomes insolvent, or a circumstance arises in consequence of which the group company may cease to be solvent or able to pay its debts as and when they fall due, or any liquidator, provisional liquidator, administrator, receiver, receiver and manager or other similar official is appointed in relation to it or any of its assets;
- m) any director of Centuria or the Chief Executive Officer, Chief Financial Officer or the board of directors is charged with a criminal offence relating to any financing or corporate matter, or any director of Centuria is disqualified from managing a corporation under the Corporations Act 2001 (Cth);

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Appendix D: Summary of the Underwriting Agreement

- n) an obligation arises on Centuria to give ASX a notice in accordance with sections 708AA(12) or 1012DAA(12) (as modified by the ASIC Instrument and any other applicable ASIC legislative instrument or other relief) in relation to a matter that is materially adverse to investors;
- o) there is an event or occurrence which makes it illegal for the Underwriters to satisfy an obligation under the Underwriting Agreement, or to market, promote or settle the Offer;
- p) Centuria or any of its directors or members of Centuria's executive leadership team engages in any fraudulent conduct or activity whether or not in connection with the Offer;
- q) Centuria is in breach of the Underwriting Agreement or any of Centuria's representations or warranties in the Underwriting Agreement is not true or correct when made or taken to be made;
- r) proceedings are commenced or threatened, or there is a public announcement of an intention to commence proceedings before a court or tribunal of competent jurisdiction in Australia seeking an injunction or other order in relation to the Offer;
- s) there is an omission from or misstatement relating to the completed due diligence questionnaire provided by Centuria or any other information supplied by or on behalf of Centuria to the Underwriters for the purpose of due diligence inquiries in relation to the Offer;
- t) the certificate which is required to be furnished by Centuria under the Underwriting Agreement is not true or is not correct;
- u) there is introduced, or there is a public announcement of a proposal to introduce, into the Parliament of Australia or any State of Australia a new law, or the Reserve Bank of Australia or any Commonwealth or State authority adopts or announces a proposal to adopt a new policy (other than a law or policy announced before the date of the Underwriting Agreement), any of which does or is likely to prohibit or otherwise adversely affect the Offer, capital issues or stock markets;
- v) any adverse change, disruption or escalation of disruptions to the existing financial markets, political or economic conditions of Australia, New Zealand, the People's Republic of China, Hong Kong, Singapore, the United States, any member state of the European Union or the United Kingdom or the international financial markets or any change in national or international political, financial or economic conditions that does not already exist or has not already been announced prior to the date of the Underwriting Agreement;
- w) hostilities not existing prior to the date of this agreement commence (whether war has been declared or not) or a major escalation in existing hostilities occurs (whether war has been declared or not) involving any one or more of Australia, New Zealand, the United States, the United Kingdom, Japan, South Korea, a member state of the European Union, the People's Republic of China, Hong Kong, Singapore, Russia, Ukraine, Israel, Iran, the Gaza region, Lebanon, Iraq, Yemen, Syria, Jordan, Bahrain, the United Arab Emirates, Qatar, Kuwait, Saudi Arabia or Oman, or a state of emergency or national emergency is declared by any of those countries or a major escalation occurs in relation to a previously declared state of emergency or national emergency by any of those countries, or a significant terrorist attack is perpetrated on any of those countries or any diplomatic, military, commercial or political establishment of any of those countries elsewhere in the world; or
- x) Centuria Funds Management Limited is replaced, or it is proposed to be replaced as the responsible entity of Centuria Capital Fund;
- y) a scheme of arrangement or reconstruction is announced by Centuria, or another offer to securityholders is announced by another person and which is recommended by the board of directors of Centuria, which, if implemented, would result in a person and their associates acquiring a beneficial interest in, or voting power of, 50% or more of the interests in Centuria;
- z) there is a general moratorium on commercial banking activities in Australia, New Zealand, the People's Republic of China, Hong Kong, Singapore, the United States, any member state of the European Union or the United Kingdom, or a material disruption in commercial banking or security settlement or clearance services in those countries, or trading in all securities quoted or listed on ASX, the New York Stock Exchange, NASDAQ, the Hong Kong Stock Exchange or the London Stock Exchange is suspended or limited in a material respect for more than one trading day.

In relation to those events above marked with an asterisk (*), an Underwriter may not terminate the Underwriting Agreement unless it has reasonable opinion that the event: (i) has or is likely to have a material adverse effect on the success, marketing or settlement of the Offer, the outcome of the Offer, the likely trading price of the securities or the willingness of persons to apply for or settle to subscribe for securities under the Offer; or (ii) leads or is likely to lead to a contravention by, or liability of, an Underwriter under the Corporations Act or any other applicable law.

If one Underwriter elects to terminate, the remaining Underwriter(s) may elect to assume that the Underwriter's rights and obligations or may themselves elect to terminate. Termination affects future fees not yet payable but does not limit other rights or remedies (including claims for breach) that may be available.

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Appendix D: Summary of the Underwriting Agreement

Representations, warranties and undertakings

Centuria gives customary representations and warranties in connection with (among other things) the Offer. These include representations and warranties customary for an offer of this nature, including as to capacity and authorisations, compliance of the Offer and Offer documents with the Corporations Act and ASX Listing Rules, and that the Offer documents and public information are not misleading or deceptive (including by omission) and contain all information required to be included.

Centuria gives customary undertakings to the Underwriters, including that (subject to certain exceptions) it will not issue further equity securities until the date that is 60 days after completion of the Offer. Other undertakings include providing required cleansing notices, not withdrawing the Offer without the Underwriters' consent, and restrictions on changes to Centuria's constitution and capital structure.

Indemnity and release

Subject to certain exceptions, Centuria has agreed to indemnify the Underwriters and certain related persons (each an Indemnified Party) against all claims, losses, liabilities, expenses, damages and costs that any Indemnified Party may sustain or incur arising out of or in connection with the Offer, the Offer documents, the Underwriting Agreement or the appointment of the Underwriters pursuant to the Underwriting Agreement.

The indemnity does not apply where a court finally determines that the relevant loss resulted from the recklessness, gross negligence, fraud or wilful misconduct or material breach of the Underwriting Agreement or any relevant law of the relevant Indemnified Party, and does not relieve the Underwriters from their obligation to pay the Offer price for shortfall securities.

Centuria also releases each Indemnified Party against claims made by Centuria in relation to the Offer or the Underwriting Agreement, except to the extent of certain agreed carve-outs related to the Underwriters' culpability for the relevant loss.

Underwriters' fees

The Underwriters will be paid underwriting fees and management fees of an agreed percentage of the proceeds of the Offer (payable in the Underwriters' respective one-third proportions), details of which are as disclosed in the Appendix 3B released to ASX on the date of this presentation.

Centuria must also reimburse the Underwriters for reasonable costs and expenses incurred in connection with their role (including Australian and U.S. legal costs), with individual non-legal items over A\$5,000 requiring prior approval and an aggregate cap of A\$250,000 on reimbursable costs and expenses (excluding legal costs and stamp-type taxes), unless Centuria otherwise consents.

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For personal use only

Definitions

Australian Business: The Australian Government has developed a definition of an Australian business for use within the context of Commonwealth procurement framework. An Australian business, in the context of the Commonwealth procurement framework:

- a) is a business, including any parent business, that:
 - has 50% or more Australian ownership, or is principally traded on an Australian equities market; and
 - is an Australian resident for tax purposes; and
- b) is a business that has its principal place of business in Australia

AUM: Assets under management

CAGR: Compound annual growth rate

Centuria Bass Credit or Centuria Bass: Centuria Bass Credit comprises Centuria Bass Credit Pty Ltd ACN 606 680 353 and its subsidiaries

Centuria Industrial REIT or CIP: Comprises the Centuria Industrial REIT ARSN 099 680 252 and its subsidiaries. The Responsible Entity of CIP is Centuria Property Funds No. 2 Limited ACN 133 363 185

Centuria Office REIT or COF: Comprises the Centuria Office REIT ARSN 124 364 718 and its subsidiaries. The Responsible Entity of COF is Centuria Property Funds Limited ACN 086 553 639

CNI or the Group or Centuria: Centuria Capital Group comprises of Centuria Capital Limited ABN 22 095 454 336 (the 'Company') and its subsidiaries and Centuria Capital Fund ARSN 613 856 358 ('CCF') and its subsidiaries. The Responsible Entity of CCF is Centuria Funds Management Limited ACN 607 153 588, a wholly owned subsidiary of the Company

CPFL: Centuria Property Funds Limited ACN 086 553 639

CPFL2: Centuria Property Funds No. 2 Limited ACN 133 363 185

Sovereign AI: Building and management of sovereign Australian AI-Factories, AI marketplace, machine learning and on-shore large language model capabilities.

OEPS: Operating earnings per stapled security

NPAT: Net Profit After Tax

REIT: Real Estate Investment Trust

ResetData: Centuria DC Pty Ltd ACN 679 081 808 and its subsidiaries

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Disclaimer

This presentation has been prepared by Centuria Capital Limited and Centuria Funds Management Limited (CFML) as responsible entity of Centuria Capital Fund (together the stapled listed entity CNI).

Centuria Property Funds Limited (ACN 086 553 639, AFSL 231 149) (CPFL) and Centuria Property Funds No. 2 Limited (ABN 38 133 363 185, AFSL 340 304) (CPFL2) are wholly owned subsidiaries of CNI. CPFL2 is the responsible entity for the Centuria Industrial REIT (ARSN 099 680 252) (ASX: CIP) and the Centuria Healthcare Property Fund (ARSN 638 821 360). CPFL is the responsible entity for the Centuria Office REIT (ARSN 124 364 718) (ASX: COF), the Centuria Diversified Property Fund (ARSN 611 510 699) and the Centuria Agriculture Fund (ARSN 653 947 892, ARSN 653 946 402).

CPFL, CPFL2, as well as Centuria Property Funds No.3 Limited (ACN 091 415 833, AFSL 25 09 63), Centuria Property Funds No.4 Limited and Centuria Healthcare Asset Management Limited (ACN 003 976 672, AFSL 245368) are the responsible entities for Centuria's closed-end unlisted property funds in Australia. Centuria Funds Management (NZ) Limited (NZBN 9429030734937) is the manager of property funds established in New Zealand. Investment in Centuria's property funds is subject to risks that are set out in the Product Disclosure Statement (PDS) for the relevant fund. The PDS for any open fund is made available on Centuria's website (centuria.com.au or, for New Zealand, centuria.co.nz). Investors should read the PDS in full before making a decision to invest.

Past performance is not a guarantee of future performance.

This presentation is provided for general information purposes only. It is not a prospectus, product disclosure statement, pathfinder document or any other disclosure document for the purposes of the Corporations Act and has not been, and is not required to be, lodged with the Australian Securities and Investments Commission. It should not be relied upon by the recipient in considering the merits of CNI or the acquisition of securities in CNI or its subsidiaries. Nothing in this presentation constitutes investment, legal, tax, accounting or other advice and it is not to be relied upon in substitution for the recipient's own exercise of independent judgment with regard to the operations, financial condition and prospects of CNI. The information contained in this presentation does not constitute financial product advice. Before making an investment decision, the recipient should consider its own financial situation, objectives and needs, and conduct its own independent investigation and assessment of the contents of this presentation, including obtaining investment, legal, tax, accounting and such other advice as it considers necessary or appropriate.

This presentation has been prepared without taking account of any person's individual investment objectives, financial situation or particular needs. It is not an invitation or offer to buy or sell, or a solicitation to invest in or refrain from investing in, securities in CNI or any other investment product. The information in this presentation has been obtained from and based on sources believed by CNI to be reliable. None of CNI or its related bodies corporate, including ResetData, or their respective directors, officers, employees, agents or advisors (Centuria Capital Group Members) or the Underwriters' make any representation or warranty, express or implied, as to the accuracy, completeness, timeliness or reliability of the contents of this presentation. To the maximum extent permitted by law, none of the Centuria Capital Group Members or the Underwriters' and their respective Beneficiaries accept any liability (including, without limitation, any liability arising from fault or negligence) for any loss, damage, cost or expense whatsoever arising from the reliance on or use of this presentation or its contents or otherwise arising in connection with it. This presentation may contain forward-looking statements, guidance, forecasts, estimates, prospects, projections or statements in relation to future matters (Forward Statements). Forward Statements can generally be identified by the use of forward looking words such as "anticipate", "estimates", "will", "should", "could", "may", "expects", "plans", "forecast", "target" or similar expressions. Forward Statements including indications, guidance or outlook on future revenues, climate-related targets, distributions or financial position and performance or return or growth in underlying investments are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Forward Statements are subject to known and unknown risks, uncertainties, contingencies and other factors that are in some cases beyond CNI's control, and which may cause actual results, performance, achievements or climate-related targets to differ materially from those expressed or implied by the Forward Statements. No independent third party has reviewed the reasonableness of any such statements or assumptions.

Neither CNI nor any of the Centuria Capital Group Members or the Underwriters' represents or warrants, assures or guarantees that such Forward Statements will be achieved or will prove to be correct or gives any warranty, express or implied, as to the accuracy, completeness, likelihood of achievement or reasonableness of any Forward Statement contained in this presentation. Except as required by law or regulation, CNI and the Underwriters' assumes no obligation to release updates or revisions to Forward Statements made as of the date of this presentation to reflect any changes that occur after the date of this presentation.

The reader should note that this presentation may also contain pro-forma financial information. Distributable earnings is a financial measure which is not prescribed by Australian Accounting Standards ('AAS') and represents the profit under AAS adjusted for specific non-cash and significant items. The Directors of CNI consider that distributable earnings reflect the core earnings of the Centuria Capital Fund. All dollar values are in Australian dollars (\$) or AS) unless stated otherwise.

Centuria ASX:CNI | 38



Glossary

Defined term	Meaning
Additional New Securities	New Securities in excess of a Securityholder's Entitlement (up to a maximum of 25% of such Entitlement).
Allotment Date	<ul style="list-style-type: none"> Wednesday 1 July 2026 in respect of the Placement, Institutional Entitlement Offer and Retail Entitlement Offer for applications received by the Early Retail Acceptance Due Date; and Tuesday 14 July 2026 in respect of remaining New Securities issued under the Retail Entitlement Offer.
Application	an application for New Securities under the Retail Entitlement Offer.
Application Monies	monies received from an applicant in respect of their Application.
ASIC	Australian Securities and Investments Commission.
ASX	ASX Limited (ABN 98 008 624 691) and, where the context requires, the financial market that it operates (i.e. the Australian Securities Exchange).
ASX Announcement	the announcement released to ASX on Monday 22 June 2026 in relation to the Equity Raising and included as Annexure A to this Retail Offer Booklet.
ASX Listing Rules	the listing rules of ASX.
Board	the board of directors of both Centuria Capital Limited (ABN 22 095 454 336) and Centuria Funds Management Limited (ACN 607 153 588) as responsible entity of the Centuria Capital Fund (ARSN 613 856 358).
Centuria or CNI	Centuria Capital Group (ASX: CNI), which is comprised of Centuria Capital Limited (ABN 22 095 454 336) and Centuria Funds Management Limited (ACN 607 153 588) as responsible entity of the Centuria Capital Fund (ARSN 613 856 358).
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Early Retail Acceptance Due Date	5:00pm (Sydney time) Monday 29 June 2026.
Eligible Institutional Securityholder	<p>a person who:</p> <ul style="list-style-type: none"> was identified as an Institutional Securityholder as at the Record Date by Centuria and/or the Joint Lead Managers in their absolute discretion; has a registered address in Australia, New Zealand or certain other jurisdictions disclosed in the Investor Presentation; is eligible under all applicable securities laws to receive an offer under the Institutional Entitlement Offer; and who has successfully received an offer under the Institutional Entitlement Offer.

Defined term	Meaning
Eligible Retail Securityholder	<p>a Securityholder on the Record Date who:</p> <ul style="list-style-type: none"> has a registered address in Australia or New Zealand; is not in the United States and is not a US Person and is not acting for the account or benefit of a person in the United States or a US Person; is not an Eligible Institutional Securityholder; and is eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.
Eligible Securityholder	an Eligible Institutional Securityholder or an Eligible Retail Securityholder.
Entitlement	the entitlement to subscribe for 1 New Security for every 17 Securities held on the Record Date by Eligible Securityholders.
Entitlement and Acceptance Form	the Entitlement and Acceptance Form for and accompanying this Retail Offer Booklet upon which an Application can be made.
Entitlement Offer	the offer of New Securities under the Institutional Entitlement Offer and the Retail Entitlement Offer.
Equity Raising	the Placement and the Entitlement Offer.
Ineligible Securityholder	A Securityholder that is neither an Eligible Institutional Securityholder nor an Eligible Retail Securityholder.
Institutional Entitlement Offer	the offer of New Securities to Eligible Institutional Securityholders and Institutional Investors, as described in Section 1.2.
Institutional Investor	<p>a person with a registered address in Australia, who is an 'exempt investor' as defined in ASIC Corporations (Non-Traditional Rights Issue) Instrument 2026/98 or is outside of Australia and if in:</p> <ul style="list-style-type: none"> Hong Kong, is a 'professional investor' (as defined in the <i>Securities and Futures Ordinance of Hong Kong</i>, Chapter 571 of the Laws of Hong Kong); the Netherlands, is a 'qualified investor' (as defined in Article 2(e) of the Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union); New Zealand, (i) is an investment business within the meaning of clause 37 of Schedule 1 of the <i>Financial Markets Conduct Act 2013 (New Zealand)</i> (the FMC Act), (ii) meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act, (iii) is large within the meaning of clause 39 of Schedule 1 of the FMC Act, (iv) is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act or (v) is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act (and, if an eligible investor, have provided the necessary certification); Norway, is a 'professional client' as defined in <i>Norwegian Securities Trading Act</i> of 29 June 2007 no. 75; Singapore, is an 'institutional investor' or an 'accredited investor' (as such terms are defined in the <i>Securities and Futures Act 2001 of Singapore</i> (SFA));

Defined term	Meaning
Institutional Investor continued	<ul style="list-style-type: none"> Switzerland, is a 'professional client' within the meaning of article 4(3) of the <i>Swiss Financial Services Act (FinSA)</i> or have validly elected to be treated as a professional client pursuant to article 5(1) of the FinSA; United Kingdom, is a 'qualified investor' within the meaning of paragraph 2 of Schedule 1 to The Public Offers and Admissions to Trading Regulations 2024 and within the categories of persons referred to in Article 19(5) (investment professionals) or Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the <i>UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005</i>, as amended; or any other jurisdiction as Centuria and the Joint Lead Managers may decide taking into account applicable securities laws and any associated cost.
Institutional Securityholder	a holder of Securities on the Record Date who is an Institutional Investor.
Investor Presentation	the investor presentation dated 22 June 2026 in relation to the Equity Raising and annexed as Annexure B to this Retail Offer Booklet.
Issue Price	the issue price per New Security, being \$2.00.
Joint Lead Managers	Jarden Australia Pty Ltd, J.P. Morgan Securities Australia Limited and Morgan Stanley Australia Securities Limited (the joint lead managers and underwriters to the Equity Raising).
New Securities	Securities offered under the Entitlement Offer and/or the Placement as the context requires.
Placement	the placement of New Securities to eligible Institutional Investors as described in Section 1.2.
Record Date	7:00pm (Sydney time) on Wednesday 24 June 2026.
Registry	Boardroom Pty Limited (ACN 003 209 836).
Retail Closing Date	5:00pm (Sydney time) on Tuesday 7 July 2026.
Retail Entitlement Offer	the offer of New Securities to Eligible Retail Securityholders, as described in Section 1.3.
Retail Offer Booklet	this booklet dated 26 June 2026, including the ASX Announcement and the Investor Presentation.
Retail Offer Period	the period from the date the Retail Entitlement Offer opens on Friday 26 June 2026 until the Retail Closing Date on Tuesday 7 July 2026 at 5:00pm.
Settlement Date	<ul style="list-style-type: none"> Tuesday 30 June 2026 in respect of the Placement, Institutional Entitlement Offer and Retail Entitlement Offer for applications received by the Early Retail Acceptance Due Date; and Monday 13 July 2026 in respect of remaining New Securities issued under the Retail Entitlement Offer.
Security	a stapled security consisting of one ordinary share in Centuria Capital Limited (ABN 22 095 454 336) and one ordinary unit in the Centuria Capital Fund (ARSN 613 856 358).

Defined term	Meaning
Securityholder	the registered holder of a Security.
Sydney Time	Australian Eastern Standard Time.
Top-up Facility	the facility for applying to be issued Additional New Securities described in Section 2.
Underwriting Agreement	the underwriting agreement between Centuria and the Joint Lead Managers dated on or around 22 June 2026, as described in Section 5.11 of this Retail Offer Booklet and Appendix D of the Investor Presentation.
US or United States	United States of America, its territories and possessions, any state of the United States and the District of Columbia.
US Securities Act	the <i>US Securities Act of 1933</i> , as amended.

Directory

Centuria Capital Group

Level 41, Chifley Tower
2 Chifley Square
Sydney NSW 2000
centuria.com.au

Centuria's Offer Information Line

1800 182 257 (toll free within Australia)
+61 2 9290 9600 (outside Australia)
Open between 8:30am and 5:00pm
(Sydney time), Monday to Friday during the
Retail Offer Period
centuria.com.au/cni-entitlement-offer

Joint Lead Managers

Jarden Australia Pty Ltd

Level 54, Governor Phillip Tower
1 Farrer Place
Sydney NSW 2000

J.P. Morgan Securities Australia Limited

Level 18
85 Castlereagh Street
Sydney NSW 2000

Morgan Stanley Australia Securities Limited

Level 39, Chifley Tower
2 Chifley Square
Sydney NSW 2000

Legal Adviser

K&L Gates

Level 31, 1 O'Connell Street
Sydney NSW 2000

Registry

Boardroom Pty Limited

GPO Box 3993
Sydney NSW 2001

Centuria

centuria.com.au

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CENTURIA CAPITAL GROUP

26 June 2026

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Dear Securityholder

CENTURIA CAPITAL GROUP – RETAIL ENTITLEMENT OFFER

On Monday, 22 June 2026, Centuria Capital Group consisting of Centuria Capital Limited (ABN 22 095 454 336) and Centuria Capital Fund (ARSN 613 856 358) (ASX:CNI) (**Centuria** or the **Company**) announced on the Australian Securities Exchange (**ASX**) a fully underwritten 1 for 17 pro-rata accelerated non-renounceable entitlement offer of new fully paid ordinary stapled securities in Centuria (**New Securities**) at an offer price of A\$2.00 per New Security (**Offer Price**) to raise approximately A\$100 million (**Entitlement Offer**) and a fully underwritten institutional placement to raise approximately A\$200 million (**Placement** and together with the Entitlement Offer, the **Offer**).

The Entitlement Offer comprises an institutional component (**Institutional Entitlement Offer**) and an offer to eligible retail securityholders (as defined below) (**Retail Entitlement Offer**) to participate at the same Offer Price and on the same terms. As announced on the ASX on Tuesday, 23 June 2026, the Institutional Entitlement Offer successfully raised approximately A\$65 million and has now closed.

Details in relation to the Offer, including the use of the funds raised and the risks of investing in Centuria, are set out in the investor presentation relating to the Offer published on ASX on Monday, 22 June 2026 (**Investor Presentation**).

We are writing to you as a securityholder with a registered address in Australia or New Zealand on the Record Date. Provided you meet the definition of Eligible Retail Securityholder summarised below and set out in the retail offer booklet dated 26 June 2026 (**Retail Offer Booklet**), you are entitled to subscribe for 1 New Security for every 17 existing Centuria ordinary stapled securities (**Offer Ratio**) held by you at 7.00pm (Sydney time) on Wednesday, 24 June 2026 (**Record Date**).

Participation in the Retail Entitlement Offer is entirely optional.

Eligible Retail Securityholders may subscribe for some or all or none of their Entitlement (as defined below) under the Retail Entitlement Offer. Eligible Retail Securityholders may also apply for Additional New Securities under a Top-up Facility (explained in the Retail Offer Booklet). New Securities issued under the Entitlement Offer will be fully paid and rank equally with existing Centuria ordinary stapled securities from the date of issue.

The New Securities will not be entitled to the distribution for the six months ending 30 June 2026 because the record date for the distribution will have passed by the time the New Securities are issued.

The Entitlement Offer is fully underwritten by the joint lead managers J.P. Morgan Securities Australia Limited, Jarden Australia Pty Ltd and Morgan Stanley Australia Securities Limited (**Joint Lead Managers**) pursuant to an underwriting agreement (the terms of which are summarised in the Investor Presentation).

The Entitlement Offer is being made by Centuria without a prospectus or other disclosure document in accordance with sections 708AA and 1012DAA of the *Corporations Act 2001* (Cth) (the **Act**) (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2026/98 and ASIC Corporations (Disregarding Technical Relief) Instrument 2026/180).

Capitalised terms not defined in this letter have the same meaning given in the Retail Offer Booklet.

ELIGIBLE RETAIL SECURITYHOLDERS

“**Eligible Retail Securityholders**” are those persons who:

- have a registered address on the Centuria securityholder register in Australia or New Zealand on the Record Date;
- are not in the United States and are not a “U.S. Person” (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”)) (“**U.S. Person**”) and are not a person acting for the account or benefit of a person in the United States or a U.S. Person;
- were not invited to participate (other than as nominee) under the Institutional Entitlement Offer, and were not treated as an ineligible institutional securityholder under the Institutional Entitlement Offer; and
- are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer without any requirement for a prospectus, product disclosure document or offer document to be lodged or registered.

Retail securityholders who are not Eligible Retail Securityholders are ineligible retail securityholders and will not be able to participate in the Retail Entitlement Offer. The Retail Entitlement Offer is not open to anyone outside of Australia or New Zealand.

If a securityholder of Centuria (including a nominee, trustee or custodian) is acting for the account or benefit of a person in the United States, it may not participate in the Retail Entitlement Offer on behalf of that person.

RETAIL OFFER BOOKLET

This letter is not an offer document but is a notice of some key terms and conditions of the Retail Entitlement Offer.

Full details of the Retail Entitlement Offer are set out in the Retail Offer Booklet accessible via Centuria’s Investor Portal at **CenturiaInvestor.com** until the Retail Entitlement Offer closes at 5.00pm (Sydney time) on Tuesday, 7 July 2026 and also enclosed with this letter.

The number of New Securities you are entitled to apply for under the Retail Entitlement Offer (**Entitlement**) is shown on your Personalised Entitlement and Acceptance Form enclosed with this letter and accessible via Centuria’s Investor Portal at CenturiaInvestor.com.

To the extent that the application of the Offer Ratio of 1 New Security for every 17 existing Securities held on the Record Date results in a fractional entitlement to New Securities for a particular securityholder, that securityholder’s Entitlement will be rounded up to the next higher whole number of New Securities.

Eligible Retail Securityholders that take up their full Entitlement may also apply for additional New Securities in excess of their Entitlement (**Additional New Securities**), up to a maximum of 25% in excess of their Entitlement at the Offer Price, under the Top-up Facility (described in more detail in the Retail Offer Booklet).

In the event of oversubscriptions, the allocation of Additional New Securities will be at the discretion of the Board of Centuria and the Joint Lead Managers and subject to scale-back.

There is no guarantee that an Eligible Retail Securityholder will receive any Additional New Securities under the Top-up Facility.

You should read the entire Retail Offer Booklet carefully and seek professional advice before deciding whether to invest in the Retail Entitlement Offer. The Retail Offer Booklet contains information on certain key business, offer and general risk factors that may affect Centuria.

APPLICATIONS

To access the online system at centuria.com.au/cni-entitlement-offer, you will need to provide your Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) and postcode and follow the instructions provided including making payment by BPAY® (for Australian securityholders) or EFT (for New Zealand securityholders) for the New Securities you wish to subscribe for. Your application money must be received by Centuria by no later than 5.00pm (Sydney time) on Tuesday, 7 July 2026, unless this date is otherwise extended by the Board of Centuria at its sole discretion.

If you apply and pay your Application Monies before 5:00pm (Sydney time) on Monday 29 June 2026 (**Early Retail Acceptance Due Date**) via BPAY® or EFT (for New Zealand), your New Securities will be allotted to you on Wednesday 1 July 2026, which is the same date that New Securities will be issued under the Placement and the Institutional Entitlement Offer.

All payments must be in Australian dollars. You should be aware that your financial institution may implement earlier cut-off times with regard to electronic payment, and therefore you should take this into consideration in the timing of when you make payment. You will also need to ensure that you are aware of any transfer fees with your financial institution as Centuria and the registry are only able to process the Australian dollar funds received.

Payment will not be accepted by cheque or money order.

If you are unable to access centuria.com.au/cni-entitlement-offer, please contact Centuria's Offer Information Line on 1800 182 257 (within Australia) or +61 2 9290 9600 (outside Australia).

ACTIONS REQUIRED BY ELIGIBLE RETAIL SECURITYHOLDERS

There are a number of actions you may take:

- accept your full Entitlement;
- accept your full Entitlement and apply for Additional New Securities as part of the Top-up Facility;
- accept part of your Entitlement; or
- if you do not wish to accept all or part of your Entitlement, you are not obliged to do anything.

Your Entitlement under the Retail Entitlement Offer may have value and it is important you determine whether to take up (in whole or in part) or do nothing in respect of your Entitlement. There are a number of matters that you should consider in relation to taking up your Entitlement. You should ensure that you understand the tax consequences of any action that you take, and you should consider seeking advice from your professional adviser.

KEY DATES

Announcement of the Placement and Entitlement Offer	Monday, 22 June 2026	
Placement and Institutional Entitlement Offer opens	Monday, 22 June 2026	
Placement and Institutional Entitlement Offer closes; trading recommences on an ex-entitlement basis	Tuesday, 23 June 2026	
Record Date for eligibility in the Retail Entitlement Offer	Wednesday, 24 June 2026	7.00pm (Sydney time)
Retail Entitlement Offer opens	Friday, 26 June 2026	9.00am (Sydney time)
Retail Offer Booklet despatched	Friday, 26 June 2026	
Early Retail Entitlement Offer Acceptance Due Date	Monday, 29 June 2026	5.00pm (Sydney time)
Settlement of the New Securities to be issued under the Placement, Institutional Entitlement Offer and Retail Entitlement Offer for applications received by the Early Retail Acceptance Due Date	Tuesday, 30 June 2026	
Allotment and normal trading on ASX of New Securities issued under the Placement, Institutional Entitlement Offer and Retail Entitlement Offer for applications received by the Early Retail Acceptance Due Date	Wednesday, 1 July 2026	
Retail Entitlement Offer closes	Tuesday, 7 July 2026	5.00pm (Sydney time)
Settlement of the remaining New Securities to be issued under the Retail Entitlement Offer	Monday, 13 July 2026	
Allotment of remaining New Securities issued under the Retail Entitlement Offer	Tuesday, 14 July 2026	
Normal trading on ASX of remaining New Securities issued under the Retail Entitlement Offer	Wednesday, 15 July 2026	
Despatch of holding statements for the remaining New Securities issued under the Retail Entitlement Offer	Friday, 17 July 2026	

All dates and times are indicative only and subject to change. Unless otherwise specified, all times and dates refer to Sydney time. Centuria reserves the right to amend any or all of these dates and times, with the consent of the Joint Lead Managers, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, Centuria reserves the right to extend the Retail Closing Date and to accept late Applications under the Retail Entitlement Offer without prior notice. Any extension of the Retail Closing Date will have a consequential effect on the Allotment Date for New Securities under the Retail Entitlement Offer. Any changes to the timetable will be posted on Centuria's website at centuria.com.au/cni-entitlement-offer. Subject to the consent of the Joint Lead Managers, Centuria also reserves the right not to proceed with the Offer in whole or in part at any time prior to allotment and issue of New Securities under the Retail Entitlement Offer. In that event, the relevant Application Monies (without interest) will be returned in full to applicants. The commencement of quotation of New Securities is subject to the discretion of ASX. Any term that is capitalised above and not defined in this letter, has the meaning given in the Retail Offer Booklet. That document is important and must be read alongside this letter in order to consider the options available and the implications of not considering those options, or responding within the deadlines set out in this letter or not seeking appropriate advice or calling Centuria's Offer Information Line (details below) for more information.

FURTHER INFORMATION

If you have any questions in respect of the Retail Entitlement Offer, please contact Centuria's Offer Information Line on 1800 182 257 (within Australia) or +61 2 9290 9600 (outside Australia) between 8.30am and 5.00pm (Sydney time) Monday to Friday (excluding public holidays) during the Retail Entitlement Offer period.

Yours sincerely

Anna Kovarik
Group Chief Risk Officer and Company Secretary
Centuria Capital Group

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IMPORTANT INFORMATION

This letter is not a prospectus or offering document under Australian law or under any other law. No action has been or will be taken to register, qualify or otherwise permit a public offering of the securities under the Retail Offer in any jurisdiction outside Australia. This letter is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any new securities in Centuria.

This letter does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. The securities under the Retail Entitlement Offer have not been, and will not be, registered under the U.S. Securities Act, or the securities laws of any state or other jurisdiction of the United States.

Accordingly, the entitlements under the Retail Entitlement Offer may not be exercised or taken up by, and the stapled securities under the Retail Entitlement Offer may not be offered or sold, directly or indirectly, to persons in the United States or U.S. Persons or persons acting for the account or benefit of persons in the United States or U.S. Persons. The entitlements may only be taken up or exercised, and the New Securities under the Retail Entitlement Offer may only be offered or sold outside the United States (as defined in Rule 902(l) under the U.S. Securities Act) that are not U.S. Persons or acting for the account or benefit of U.S. Persons, in each case in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on category 2 of Regulation S under the U.S. Securities Act.

In addition, Centuria has not been, and will not be, registered under the U.S. Investment Company Act of 1940, as amended (the "**U.S. Investment Company Act**"). Accordingly, the New Securities may not be offered or sold in the Retail Entitlement Offer, directly or indirectly, to persons in the United States or to, or for the account or benefit of, U.S. Persons. Please note that Securities cannot be held at any time by, or for the account or benefit of, any U.S. Person who is not a "qualified purchaser" (as defined under Section 2(a)(51) of the U.S. Investment Company Act and the rules and regulations thereunder) (a "**QP**") at the time of acquisition of the stapled securities. Any U.S. Person that is not a QP, or any investor acting for the account or benefit of any U.S. Person that is not a QP, is an "Excluded U.S. Person" and may not hold Securities. Centuria may require an investor to complete a statutory declaration as to whether they (or any person on whose account or for whose benefit it holds Securities) are an Excluded U.S. Person. Centuria may treat any investor who does not comply with such a request as an Excluded U.S. Person. Centuria has the right to: (i) refuse to register a transfer of Securities to any Excluded U.S. Person; or (ii) require any Excluded U.S. Person to dispose of their Securities, and, if the Excluded U.S. Person does not do so within 30 business days, require the Securities be sold by a nominee appointed by the Offeror. To monitor compliance with these foreign ownership restrictions, the ASX's settlement facility operator (ASTC) will classify the Securities as Foreign Ownership Restricted financial products and designate the Securities as "FOR – Excluded U.S. Person", and will put in place certain additional monitoring procedures.

The provision of this document is not, and should not be considered as, financial product advice. The information in this document is general information only, and does not take into account your individual objectives, taxation position, financial

situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional advisor.

IMPORTANT INFORMATION FOR ELIGIBLE RETAIL SECURITYHOLDERS IN NEW ZEALAND

The New Securities are not being offered to the public within New Zealand other than to existing securityholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

IMPORTANT NOTICE TO NOMINEES, TRUSTEES AND CUSTODIANS: Because of legal restrictions, you must not send copies of this letter nor any material relating to the Entitlement Offer to any of your clients (or any other person) in the United States or to any person in any other jurisdiction outside of Australia or New Zealand. Failure to comply with these restrictions may result in violations of applicable securities laws.

SAMPLE

For personal use only

Centuria

Centuria Capital Group consisting of
Centuria Capital Limited (ABN 22 095 454 336)
Centuria Capital Fund (ARSN 613 856 358)

All correspondence to
Centuria Capital Group
GPO Box 3993
Sydney NSW 2001

Tel: 1800 182 257 (within Aust)
Tel: + 61 2 9290 9689 (outside Aust)
Fax: + 61 2 9279 0664

corporateactions@boardroomlimited.com.au

RETAIL ENTITLEMENT OFFER ACCEPTANCE FORM

Entitlement No.
Subregister
SRN/HIN.

Number of Securities held at
7:00pm (Sydney time)
on Wednesday
24 June 2026

Offer Closes: Tuesday, 7 July 2026
at 5:00pm (Sydney time)

OFFER OF NEW SECURITIES UNDER AN ACCELERATED NON-RENOUNCEABLE ENTITLEMENT OFFER AT AN OFFER PRICE OF \$2.00 PER NEW SECURITY ON THE BASIS OF 1 NEW SECURITY FOR EVERY 17 SECURITIES HELD, PAYABLE IN FULL UPON ACCEPTANCE OF THIS OFFER

A Entitlement offer acceptance

If you wish to accept your FULL ENTITLEMENT please MAKE PAYMENT BY BPAY by the OFFER CLOSE DATE of Tuesday, 7 July 2026 at 5:00pm (Sydney time). Payment by BPAY will constitute acceptance of the Entitlement Offer and YOU DO NOT NEED TO RETURN THIS FORM if you pay via BPAY.

Entitlement to New Securities on the basis of 1 New Security for every 17 Securities held	Price per New Security	Amount payable for full acceptance, at \$2.00 per New Security
	\$2.00 per New Security	

If you wish to accept PART OF YOUR ENTITLEMENT ONLY you should use the table below to calculate the amount of the payment you need to make by BPAY to accept part of your Entitlement. Payment by BPAY will constitute acceptance by you of such number of New Securities as equals your payment amount divided by the Offer Price \$2.00.

Number of New Securities accepted	Price per New Security	Amount payable
	\$2.00 per New Security	\$

B Application for Additional New Securities up to 25% of your Entitlement (if available)

Securityholders who take up their full Entitlement may apply for Additional New Securities in excess of their Entitlement up to a maximum of 25% of their full Entitlement. If you wish to apply for New Securities in addition to your Entitlement above please insert the number of Additional New Securities in the box below and the appropriate amount payable and make payment via BPAY for the amount of the Additional New Securities you are applying for. Additional New Securities will only be allotted if available. In the event of oversubscriptions, the allocation of Additional New Securities will be at the discretion of the Board of Centuria and the Joint Lead Managers and subject to scale back. If you apply for Additional New Securities (up to a maximum of 25% in excess of your Entitlement under the Top-up Facility) and you are not allocated all or some of the Additional New Securities applied for under the Top-up Facility, the relevant Application Monies will be refunded to you after the Allotment Date in accordance with the Corporations Act, without interest being payable. There is no guarantee you will be allocated any Additional New Securities under the Top-up Facility.

Number of Additional New Securities applied for	Price per New Security	Amount payable
	\$2.00 per New Security	\$

C Payment

Payment may only be made by BPAY or cheque/draft/money order or as set out in the Retail Offer Booklet. Cash, cheques, bank drafts and money orders will not be accepted via the mail or at the Centuria Capital Group Registry. Payments cannot be made at any bank.

Payment Option 1 – BPAY – AUSTRALIAN RESIDENTS



Biller Code:
Ref:

Telephone & Internet Banking - BPAY®

Contact your bank, credit union or building society to make this payment from your cheque or savings account.

More info: www.bpay.com.au

© Registered to BPAY Ltd ABN 69 079 137 518

- To pay via BPAY please contact your participating financial institution.
- If paying by BPAY you do not need to return the Retail Entitlement Offer Acceptance Form.**
- If paying by BPAY the amount of your payment received in the account divided by the Offer Price will be deemed to be the total number of New Securities you are applying for.

To accept your Entitlement in whole or in part or to apply for Additional New Securities up to a maximum of 25% of your Entitlement (to the extent available) you must pay via BPAY. For more information please visit: www.bpay.com.au or contact your Australian bank, credit union or building society. Refer to the front of this form for the Biller Code and Customer Reference Number. Payments must be received by BPAY before **5.00 pm (Sydney time) on Tuesday, 7 July 2026**.

Applicants should be aware that their own financial institution may implement earlier cut-off times with regards to electronic payment and should therefore take this into consideration when making payment(s). Centuria Capital Group does not accept any responsibility for any loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received before **5.00 pm (Sydney time) on Tuesday, 7 July 2026**. **If payment is made by BPAY it is not necessary to return this Retail Entitlement Offer Acceptance Form.**

D Contact Details – NEW ZEALAND SECURITYHOLDERS ONLY

CONTACT NAME	TELEPHONE WORK	TELEPHONE HOME	EMAIL ADDRESS
	()	()	

By submitting this Retail Entitlement Offer Acceptance Form or by using the BPAY facility to accept the Entitlement Offer, I/we represent and warrant that I/we have read and understood the Retail Offer Booklet to which this Retail Entitlement Offer Acceptance Form relates and declare that this Application has been completed and lodged according to the instructions in the Retail Offer Booklet and on the reverse of the Retail Entitlement Offer Acceptance Form and declare that all details and statements made by me/us are complete and accurate. I/We agree to be bound by the constitution of Centuria Capital Group and agree to the terms and conditions of the Entitlement Offer. I/We represent and warrant that I/we have not relied on any other information provided by Centuria Capital Group other than as set out in the Retail Offer Booklet when making my/our decision to invest.

The Entitlement Offer to which this Retail Entitlement Offer Acceptance Form relates does not constitute an offer to any person who is not an Eligible Retail Securityholder. This Retail Entitlement Offer Acceptance Form does not constitute an offer in the United States of America (or to, or for the account or benefit of, US Persons) or in any jurisdiction in which, or to any persons to whom it would not be lawful to make such an offer.

PAYMENT – OVERSEAS RESIDENTS - EFT

If you are a New Zealand resident Securityholder you are unable to pay by BPAY® unless you have an Australian bank account. However, you are able to pay by international electronic funds transfer (EFT). **Please refer to the additional payment instructions enclosed with your Retail Offer Booklet if you would like to pay by EFT.** Please contact the Registry, Boardroom Pty Limited, on +61 2 9290 9600 if you have any queries, or if you have not received the separate EFT instruction letter.

HOW TO COMPLETE AND RETURN YOUR ENTITLEMENT AND ACCEPTANCE FORM – NEW ZEALAND SECURITYHOLDERS ONLY

Please read these instructions carefully

ACCEPTANCE OF YOUR ENTITLEMENT IN FULL OR PART

In order for New Zealand securityholders to participate, they must confirm and notify Centuria of the terms of their acceptance by:

1. Reviewing and completing the information in Sections A, B and D of this form;
2. Making a payment by EFT using the payment instructions with this form (or available by contacting the Registry, Boardroom Pty Limited on +61 9290 9600; and
3. Returning their completed form by email to corporateactions@boardroom.com.au or by post to:

Postal Address:

Centuria Capital Group
GPO Box 3993
SYDNEY NSW 2001

Telephone No. 1800 182 257 (within Australia) or +61 2 9290 9689 (outside Australia)

If you do not accept your Entitlement, it will lapse at 5.00 pm (Sydney time) on Tuesday, 7 July 2026.

INTERPRETATION

Capitalised terms used in this Retail Entitlement Offer Acceptance Form have the same meaning as defined in the Retail Offer Booklet, unless otherwise defined.

Privacy Statement:

Centuria Capital Limited advises that Chapter 2C of the Corporations Act 2001 (Cth) requires information about you as a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. Information is collected to administer your security-holding and if some or all of the information is not collected then it might not be possible to administer your security-holding. Your personal information may be disclosed to the entity in which you hold securities. You can obtain access to your personal information by contacting us at the address or telephone number shown on the Retail Entitlement Offer Acceptance Form. The privacy policy of our Registry is available online (<https://www.boardroomlimited.com.au/corp/privacy-policy>).

CENTURIA CAPITAL GROUP

26 June 2026

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Dear Securityholder

CENTURIA CAPITAL GROUP – RETAIL ENTITLEMENT OFFER

On Monday, 22 June 2026, Centuria Capital Group consisting of Centuria Capital Limited (ABN 22 095 454 336) and Centuria Capital Fund (ARSN 613 856 358) (ASX:CNI) (**Centuria** or the **Company**) announced on the Australian Securities Exchange (**ASX**) a fully underwritten 1 for 17 pro-rata accelerated non-renounceable entitlement offer of new fully paid ordinary stapled securities in Centuria (**New Securities**) at an offer price of A\$2.00 per New Security (**Offer Price**) to raise approximately A\$100 million (**Entitlement Offer**) and a fully underwritten institutional placement to raise approximately A\$200 million (**Placement** and together with the Entitlement Offer, the **Offer**).

The Entitlement Offer comprises an institutional component (**Institutional Entitlement Offer**) and an offer to eligible retail securityholders (as defined below) (**Retail Entitlement Offer**) to participate at the same Offer Price and on the same terms. As announced on the ASX on Tuesday, 23 June 2026, the Institutional Entitlement Offer successfully raised approximately A\$65 million and has now closed.

Details in relation to the Offer, including the use of the funds raised and the risks of investing in Centuria, are set out in the investor presentation relating to the Offer published on ASX on Monday, 22 June 2026 (**Investor Presentation**).

We are writing to you as a securityholder with a registered address in Australia or New Zealand on the Record Date. Provided you meet the definition of Eligible Retail Securityholder summarised below and set out in the retail offer booklet dated 26 June 2026 (**Retail Offer Booklet**), you are entitled to subscribe for 1 New Security for every 17 existing Centuria ordinary stapled securities (**Offer Ratio**) held by you at 7.00pm (Sydney time) on Wednesday, 24 June 2026 (**Record Date**).

Participation in the Retail Entitlement Offer is entirely optional.

Eligible Retail Securityholders may subscribe for some or all or none of their Entitlement (as defined below) under the Retail Entitlement Offer. Eligible Retail Securityholders may also apply for Additional New Securities under a Top-up Facility (explained in the Retail Offer Booklet). New Securities issued under the Entitlement Offer will be fully paid and rank equally with existing Centuria ordinary stapled securities from the date of issue.

The New Securities will not be entitled to the distribution for the six months ending 30 June 2026 because the record date for the distribution will have passed by the time the New Securities are issued.

The Entitlement Offer is fully underwritten by the joint lead managers J.P. Morgan Securities Australia Limited, Jarden Australia Pty Ltd and Morgan Stanley Australia Securities Limited (**Joint Lead Managers**) pursuant to an underwriting agreement (the terms of which are summarised in the Investor Presentation).

The Entitlement Offer is being made by Centuria without a prospectus or other disclosure document in accordance with sections 708AA and 1012DAA of the *Corporations Act 2001* (Cth) (the **Act**) (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2026/98 and ASIC Corporations (Disregarding Technical Relief) Instrument 2026/180).

Capitalised terms not defined in this letter have the same meaning given in the Retail Offer Booklet.

ELIGIBLE RETAIL SECURITYHOLDERS

“**Eligible Retail Securityholders**” are those persons who:

- have a registered address on the Centuria securityholder register in Australia or New Zealand on the Record Date;
- are not in the United States and are not a “U.S. Person” (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”)) (“**U.S. Person**”) and are not a person acting for the account or benefit of a person in the United States or a U.S. Person;
- were not invited to participate (other than as nominee) under the Institutional Entitlement Offer, and were not treated as an ineligible institutional securityholder under the Institutional Entitlement Offer; and
- are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer without any requirement for a prospectus, product disclosure document or offer document to be lodged or registered.

Retail securityholders who are not Eligible Retail Securityholders are ineligible retail securityholders and will not be able to participate in the Retail Entitlement Offer. The Retail Entitlement Offer is not open to anyone outside of Australia or New Zealand.

If a securityholder of Centuria (including a nominee, trustee or custodian) is acting for the account or benefit of a person in the United States, it may not participate in the Retail Entitlement Offer on behalf of that person.

RETAIL OFFER BOOKLET

This letter is not an offer document but is a notice of some key terms and conditions of the Retail Entitlement Offer.

Full details of the Retail Entitlement Offer are set out in the Retail Offer Booklet accessible via Centuria’s Investor Portal at **CenturiaInvestor.com** until the Retail Entitlement Offer closes at 5.00pm (Sydney time) on Tuesday, 7 July 2026.

The number of New Securities you are entitled to apply for under the Retail Entitlement Offer (**Entitlement**) is shown on your Personalised Entitlement and Acceptance Form accessible via Centuria’s Investor Portal at CenturiaInvestor.com.

To the extent that the application of the Offer Ratio of 1 New Security for every 17 existing Securities held on the Record Date results in a fractional entitlement to New Securities for a particular securityholder, that securityholder’s Entitlement will be rounded up to the next higher whole number of New Securities.

Eligible Retail Securityholders that take up their full Entitlement may also apply for additional New Securities in excess of their Entitlement (**Additional New Securities**), up to a maximum of 25% in excess of their Entitlement at the Offer Price, under the Top-up Facility (described in more detail in the Retail Offer Booklet).

In the event of oversubscriptions, the allocation of Additional New Securities will be at the discretion of the Board of Centuria and the Joint Lead Managers and subject to scale-back.

There is no guarantee that an Eligible Retail Securityholder will receive any Additional New Securities under the Top-up Facility.

You should read the entire Retail Offer Booklet carefully and seek professional advice before deciding whether to invest in the Retail Entitlement Offer. The Retail Offer Booklet contains information on certain key business, offer and general risk factors that may affect Centuria.

APPLICATIONS

To access the online system at centuria.com.au/cni-entitlement-offer, you will need to provide your Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) and postcode and follow the instructions provided including making payment by BPAY® (for Australian securityholders) or EFT (for New Zealand securityholders) for the New Securities you wish to subscribe for. Your application money must be received by Centuria by no later than 5.00pm (Sydney time) on Tuesday, 7 July 2026, unless this date is otherwise extended by the Board of Centuria at its sole discretion.

If you apply and pay your Application Monies before 5:00pm (Sydney time) on Monday 29 June 2026 (**Early Retail Acceptance Due Date**) via BPAY® or EFT (for New Zealand), your New Securities will be allotted to you on Wednesday 1 July 2026, which is the same date that New Securities will be issued under the Placement and the Institutional Entitlement Offer.

All payments must be in Australian dollars. You should be aware that your financial institution may implement earlier cut-off times with regard to electronic payment, and therefore you should take this into consideration in the timing of when you make payment. You will also need to ensure that you are aware of any transfer fees with your financial institution as Centuria and the registry are only able to process the Australian dollar funds received.

Payment will not be accepted by cheque or money order.

If you are unable to access centuria.com.au/cni-entitlement-offer, please contact Centuria's Offer Information Line on 1800 182 257 (within Australia) or +61 2 9290 9600 (outside Australia).

ACTIONS REQUIRED BY ELIGIBLE RETAIL SECURITYHOLDERS

There are a number of actions you may take:

- accept your full Entitlement;
- accept your full Entitlement and apply for Additional New Securities as part of the Top-up Facility;
- accept part of your Entitlement; or
- if you do not wish to accept all or part of your Entitlement, you are not obliged to do anything.

Your Entitlement under the Retail Entitlement Offer may have value and it is important you determine whether to take up (in whole or in part) or do nothing in respect of your Entitlement. There are a number of matters that you should consider in relation to taking up your Entitlement. You should ensure that you understand the tax consequences of any action that you take, and you should consider seeking advice from your professional adviser.

KEY DATES

Announcement of the Placement and Entitlement Offer	Monday, 22 June 2026	
Placement and Institutional Entitlement Offer opens	Monday, 22 June 2026	
Placement and Institutional Entitlement Offer closes; trading recommences on an ex-entitlement basis	Tuesday, 23 June 2026	
Record Date for eligibility in the Retail Entitlement Offer	Wednesday, 24 June 2026	7.00pm (Sydney time)
Retail Entitlement Offer opens	Friday, 26 June 2026	9.00am (Sydney time)
Retail Offer Booklet despatched	Friday, 26 June 2026	
Early Retail Entitlement Offer Acceptance Due Date	Monday, 29 June 2026	5.00pm (Sydney time)
Settlement of the New Securities to be issued under the Placement, Institutional Entitlement Offer and Retail Entitlement Offer for applications received by the Early Retail Acceptance Due Date	Tuesday, 30 June 2026	
Allotment and normal trading on ASX of New Securities issued under the Placement, Institutional Entitlement Offer and Retail Entitlement Offer for applications received by the Early Retail Acceptance Due Date	Wednesday, 1 July 2026	
Retail Entitlement Offer closes	Tuesday, 7 July 2026	5.00pm (Sydney time)
Settlement of the remaining New Securities to be issued under the Retail Entitlement Offer	Monday, 13 July 2026	
Allotment of remaining New Securities issued under the Retail Entitlement Offer	Tuesday, 14 July 2026	
Normal trading on ASX of remaining New Securities issued under the Retail Entitlement Offer	Wednesday, 15 July 2026	
Despatch of holding statements for the remaining New Securities issued under the Retail Entitlement Offer	Friday, 17 July 2026	

All dates and times are indicative only and subject to change. Unless otherwise specified, all times and dates refer to Sydney time. Centuria reserves the right to amend any or all of these dates and times, with the consent of the Joint Lead Managers, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, Centuria reserves the right to extend the Retail Closing Date and to accept late Applications under the Retail Entitlement Offer without prior notice. Any extension of the Retail Closing Date will have a consequential effect on the Allotment Date for New Securities under the Retail Entitlement Offer. Any changes to the timetable will be posted on Centuria's website at centuria.com.au/cni-entitlement-offer. Subject to the consent of the Joint Lead Managers, Centuria also reserves the right not to proceed with the Offer in whole or in part at any time prior to allotment and issue of New Securities under the Retail Entitlement Offer. In that event, the relevant Application Monies (without interest) will be returned in full to applicants. The commencement of quotation of New Securities is subject to the discretion of ASX. Any term that is capitalised above and not defined in this letter, has the meaning given in the Retail Offer Booklet. That document is important and must be read alongside this letter in order to consider the options available and the implications of not considering those options, or responding within the deadlines set out in this letter or not seeking appropriate advice or calling Centuria's Offer Information Line (details below) for more information.

FURTHER INFORMATION

If you have any questions in respect of the Retail Entitlement Offer, please contact Centuria's Offer Information Line on 1800 182 257 (within Australia) or +61 2 9290 9600 (outside Australia) between 8.30am and 5.00pm (Sydney time) Monday to Friday (excluding public holidays) during the Retail Entitlement Offer period.

Yours sincerely

Anna Kovarik
Group Chief Risk Officer and Company Secretary
Centuria Capital Group

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

IMPORTANT INFORMATION

This letter is not a prospectus or offering document under Australian law or under any other law. No action has been or will be taken to register, qualify or otherwise permit a public offering of the securities under the Retail Offer in any jurisdiction outside Australia. This letter is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any new securities in Centuria.

This letter does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. The securities under the Retail Entitlement Offer have not been, and will not be, registered under the U.S. Securities Act, or the securities laws of any state or other jurisdiction of the United States.

Accordingly, the entitlements under the Retail Entitlement Offer may not be exercised or taken up by, and the stapled securities under the Retail Entitlement Offer may not be offered or sold, directly or indirectly, to persons in the United States or U.S. Persons or persons acting for the account or benefit of persons in the United States or U.S. Persons. The entitlements may only be taken up or exercised, and the New Securities under the Retail Entitlement Offer may only be offered or sold outside the United States (as defined in Rule 902(l) under the U.S. Securities Act) that are not U.S. Persons or acting for the account or benefit of U.S. Persons, in each case in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on category 2 of Regulation S under the U.S. Securities Act.

In addition, Centuria has not been, and will not be, registered under the U.S. Investment Company Act of 1940, as amended (the "**U.S. Investment Company Act**"). Accordingly, the New Securities may not be offered or sold in the Retail Entitlement Offer, directly or indirectly, to persons in the United States or to, or for the account or benefit of, U.S. Persons. Please note that Securities cannot be held at any time by, or for the account or benefit of, any U.S. Person who is not a "qualified purchaser" (as defined under Section 2(a)(51) of the U.S. Investment Company Act and the rules and regulations thereunder) (a "**QP**") at the time of acquisition of the stapled securities. Any U.S. Person that is not a QP, or any investor acting for the account or benefit of any U.S. Person that is not a QP, is an "Excluded U.S. Person" and may not hold Securities. Centuria may require an investor to complete a statutory declaration as to whether they (or any person on whose account or for whose benefit it holds Securities) are an Excluded U.S. Person. Centuria may treat any investor who does not comply with such a request as an Excluded U.S. Person. Centuria has the right to: (i) refuse to register a transfer of Securities to any Excluded U.S. Person; or (ii) require any Excluded U.S. Person to dispose of their Securities, and, if the Excluded U.S. Person does not do so within 30 business days, require the Securities be sold by a nominee appointed by the Offeror. To monitor compliance with these foreign ownership restrictions, the ASX's settlement facility operator (ASTC) will classify the Securities as Foreign Ownership Restricted financial products and designate the Securities as "FOR – Excluded U.S. Person", and will put in place certain additional monitoring procedures.

The provision of this document is not, and should not be considered as, financial product advice. The information in this document is general information only, and does not take into account your individual objectives, taxation position, financial

situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional advisor.

IMPORTANT INFORMATION FOR ELIGIBLE RETAIL SECURITYHOLDERS IN NEW ZEALAND

The New Securities are not being offered to the public within New Zealand other than to existing securityholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

IMPORTANT NOTICE TO NOMINEES, TRUSTEES AND CUSTODIANS: Because of legal restrictions, you must not send copies of this letter nor any material relating to the Entitlement Offer to any of your clients (or any other person) in the United States or to any person in any other jurisdiction outside of Australia or New Zealand. Failure to comply with these restrictions may result in violations of applicable securities laws.

SAMPLE

For personal use only

26 June 2026

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Dear Securityholder

CENTURIA CAPITAL GROUP – NOTIFICATION TO INELIGIBLE SECURITYHOLDERS

On Monday, 22 June 2026, Centuria Capital Group consisting of Centuria Capital Limited ABN 22 095 454 336 and Centuria Capital Fund ARSN 613 856 358 (ASX:CNI) (**Centuria** or the **Company**) announced on the Australian Securities Exchange (**ASX**), a fully underwritten 1 for 17 pro-rata accelerated non-renounceable entitlement offer of new fully paid ordinary stapled securities in Centuria (**New Securities**) at an offer price of A\$2.00 per New Security (**Offer Price**) to raise approximately A\$100 million (**Entitlement Offer**) and a fully underwritten institutional placement to raise approximately A\$200 million (**Placement** and together with the Entitlement Offer, the **Offer**).

Details in relation to the Offer, including the use of funds raised and the risks of investing in Centuria are set out in the investor presentation relating to the Offer released to ASX on Monday, 22 June 2026 (**Investor Presentation**).

DETAILS OF ENTITLEMENT OFFER

The Entitlement Offer comprises an institutional component (**Institutional Entitlement Offer**) and an offer to eligible retail securityholders (as defined below) (**Retail Entitlement Offer**) to participate at the same Offer Price and on the same terms. The Institutional Entitlement Offer has closed and the results were announced on the ASX on Tuesday, 23 June 2026. The Entitlement Offer is being made by Centuria without a prospectus or other disclosure document in accordance with sections 708AA and 1012DAA of the *Corporations Act 2001* (the **Corporations Act**) as modified by the Australian Securities and Investments Commission Corporations (Non-Traditional Rights Issues) Instrument 2026/98 and ASIC Corporations (Disregarding Technical Relief) Instrument 2026/180.

We are writing to you to inform you that, according to our records, you did not satisfy the eligibility criteria to participate in the Retail Entitlement Offer.

Further information about the Entitlement Offer, including the eligibility criteria to participate and how your entitlement will be dealt with, is set out below. This letter is not an offer to issue New Securities to you, nor an invitation for you to apply for New Securities under the Retail Entitlement Offer.

Centuria has today lodged a retail offer booklet on the ASX, which sets out further details in respect of the Retail Entitlement Offer (**Retail Offer Booklet**).

You are not required to do anything in response to this letter but there may be financial implications for you as a result of the Entitlement Offer that you should be aware of.

ELIGIBILITY CRITERIA

Centuria has decided that it would be unreasonable to make offers under the Retail Entitlement Offer to Centuria securityholders who have registered addresses outside Australia and New Zealand. In making this decision, Centuria has had regard to the number of such holders, the number and value of New Securities that they would be offered under the Retail Entitlement Offer, and the cost of complying with the relevant legal and regulatory requirements in the relevant places outside Australia and New Zealand.

Each of Centuria and the underwriters of the Offer, each of their affiliates and related bodies corporate and each of their respective directors, officers, partners, employees, advisers, representatives and agents (each a **Beneficiary**) disclaim any liability in respect of any determination as to eligibility, to the maximum extent permitted by law.

“Eligible Retail Securityholders” are those persons who, at 7:00pm (Sydney time) on Wednesday, 24 June 2026 (**Record Date**):

- have a registered address in Australia or New Zealand as noted on Centuria's securityholder register;
- are not in the United States and are not a “U.S. Person” (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”)) (“**U.S. Person**”) and are not a person acting for the account or benefit of a person in the United States or a U.S. Person;
- were not invited to participate (other than as a nominee) or were otherwise ineligible to participate in the Institutional Entitlement Offer; and
- are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer without any requirement for a prospectus, product disclosure document or offer document to be lodged or registered.

For the avoidance of doubt, if a securityholder of Centuria (including a nominee, trustee or custodian) is acting for the account or benefit of a person in the United States, it may not participate in the Retail Entitlement Offer on behalf of that person.

Unfortunately, according to our records, you do not satisfy the eligibility criteria for an Eligible Retail Securityholder. Accordingly, in compliance with section 9A(3) of the Corporations Act and ASX Listing Rule 7.7.1(b), Centuria wishes to advise you that it will not be extending the Retail Entitlement Offer to you, and you will not be able to subscribe for any New Securities under the Retail Entitlement Offer. You will not be sent the documents relating to the Retail Entitlement Offer.

Centuria may, in its discretion, determine to extend the Retail Entitlement Offer to certain securityholders who did not participate in the Institutional Entitlement Offer or to certain other retail securityholders, subject to compliance with applicable laws.

As the Retail Entitlement Offer is non-renounceable, entitlements in respect of the New Securities you would have been offered if you were an Eligible Retail Securityholder will lapse and you will not receive any payment or value for those entitlements. Your percentage holding in Centuria will also be diluted.

New Securities equivalent to the number of New Securities you would have been entitled to if you were an Eligible Retail Securityholder may be acquired by Eligible Retail Securityholders under a top up facility or by the underwriters of the Offer.

NO ACTION REQUIRED

This notice is to inform you about the Entitlement Offer. This letter is not an offer to issue New Securities to you, nor an invitation for you to apply for New Securities under the Retail Entitlement Offer. You are not required to do anything in response to this letter.

If you have any questions in relation to any of the above matters, please contact the Offer Information Line on 1800 182 257 (within Australia), or +61 2 9290 9600 (outside Australia) at any time between 8:30am and 5:00pm (Sydney time) Monday to Friday (excluding public holidays) during the period for the Retail Entitlement Offer (which ends at 5.00pm on Tuesday, 7 July 2026).

On behalf of the Board and management of Centuria, we regret that you are not eligible to participate in the Retail Entitlement Offer and thank you for your continued support.

Yours sincerely

Anna Kovarik
Group Chief Risk Officer and Company Secretary
Centuria Capital Group

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NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES**IMPORTANT INFORMATION**

This letter is not a prospectus or offering document under Australian law or under any other law. No action has been or will be taken to register, qualify or otherwise permit a public offering of the New Securities under the Retail Entitlement Offer in any jurisdiction outside Australia. This letter is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any New Securities.

This letter does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. The New Securities under the Retail Entitlement Offer have not been, and will not be, registered under the U.S. Securities Act, or the securities laws of any state or other jurisdiction of the United States.

Accordingly, the entitlements under the Retail Entitlement Offer may not be exercised or taken up by, and the stapled securities under the Retail Entitlement Offer may not be offered or sold, directly or indirectly, to persons in the United States or U.S. Persons or persons acting for the account or benefit of persons in the United States or U.S. Persons. The entitlements may only be taken up or exercised, and the New Securities under the Retail Entitlement Offer may only be offered or sold outside the United States (as defined in Rule 902(l) under the U.S. Securities Act) that are not U.S. Persons or acting for the account or benefit of U.S. Persons, in each case in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on category 2 of Regulation S under the U.S. Securities Act.

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