ASX Announcement

29 September 2026

GDI PROPERTY GROUP – NOTICE OF MEETINGS

Please find attached the following documents in relation to GDI's[1] Annual General Meeting (AGM):

- Letter to Securityholders
- Notice of Meetings and Explanatory Memorandum
- Proxy Form (sample only)

Media Enquiries:

Stephen Burns
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David Williams
Chief Financial Officer
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Authorised for release by David Williams, Company Secretary

1. GDI comprises the stapled entities GDI Property Group Limited (ACN 166 479 189) and GDI Property Trust (ARSN 166 598 161) and their controlled entities.

29 September 2026

Dear Securityholder,

On behalf of the Board, I am pleased to invite you to participate in the 2026 Annual General Meeting of Members of GDI Property Group Limited (**GDI Property**) and the General Meeting of Unitholders of GDI Property Trust (**GDI Trust**) (together **the Meetings** or **AGM**).

The Notice of Meetings and Explanatory Memorandum have been lodged with the ASX and can be viewed on the Homepage of GDI's website under 'Latest News' at www.gdi.com.au.

Meetings

The Meetings will be held on Thursday, 5 November 2026 at 10:30am (Sydney time) at Level 13, 60 Margaret Street, Sydney NSW 2000 (Cliftons Sydney – Margaret Street).
Securityholders will be able to participate in our Meetings by:

- attending the Meetings in person;
- asking questions of the Board and our external auditor:
  - before the Meetings, by lodging questions online at least 5 days before the Meetings at **https://au.investorcentre.mpms.mufg.com**; and/or
  - if attending the Meetings in person, during the Meetings; and
- voting on the resolutions to be considered at the Meetings either by lodging the enclosed Proxy Form before the Meetings or by voting in person at the Meetings.

Business of the Meetings

The business of the Meetings is set out in the Notice of Meetings (including the Explanatory Memorandum) (the **Notice**), and the Notice sets out important information in relation to the matters to be considered by Securityholders at the Meetings, and I encourage you to read these materials carefully. I also encourage you to consider lodging a directed proxy in advance of the Meetings by following the instructions on the Proxy Form. A Proxy Form is enclosed with the meeting materials.
Subject to the abstentions noted in the Explanatory Memorandum, the Directors of GDI unanimously recommend that Securityholders vote in favour of all resolutions.

Attendance

If you are attending the Meetings in person, please bring your personalised Proxy Form to allow GDI's share registry (**Registry**) to promptly register your attendance at the Meetings. The registration desk will be open from 10:00am (Sydney time).

If you are unable to attend in person, you may wish to appoint a proxy to attend and vote at the Meetings in your place. Please refer to the Notice and Proxy Form regarding the appointment of a proxy.



James Warburton
Chairman
GDI Property Group Limited

GDI Property Group Limited (ACN 166 479 189) (GDI Property)
and

GDI Property Trust (ARSN 166 598 161) (GDI Trust)

NOTICE OF MEETINGS

Notice is given that the Annual General Meeting of Members of GDI Property and General Meeting of Unitholders of GDI Trust (together, the **Meetings**), will be held concurrently at 10:30am (Sydney time) on Thursday, 5 November 2026 at Level 13, 60 Margaret Street, Sydney NSW 2000 (Cliftons Sydney – Margaret Street).

The shares in GDI Property and the units in the GDI Trust are stapled together pursuant to a Co-operation Deed to form stapled securities. That means all shareholders of GDI Property are also unitholders of GDI Trust and, accordingly, the Meetings of GDI Property and GDI Trust (together, **GDI**) will be held concurrently.

The Explanatory Memorandum provides additional information on the matters to be considered at the Meetings. The Explanatory Memorandum and the Proxy Form are part of this Notice.

CONSIDERATION OF REPORTS

To receive and consider the Annual Financial Report, the Directors' Report, and the Auditor's Report for the year ended 30 June 2026 (the **Reports**).

ITEMS FOR APPROVAL

Resolution 1: Remuneration Report (GDI Property only)

To adopt the Remuneration Report for the financial year ended 30 June 2026.

The vote on this resolution is advisory only and does not bind the Directors or GDI Property.

Resolution 2: Election of James Warburton as a Director (GDI Property only)

To elect James Warburton as a Director of GDI Property.

Resolution 3: Grant of Performance Rights to the Managing Director & CEO

To approve the grant of 1,702,782 performance rights to Mr Stephen Burns, Managing Director & CEO, on the terms described in the Explanatory Memorandum.

VOTING EXCLUSION STATEMENTS

Voting Exclusion Statement for Resolution 1

GDI will disregard any votes cast on Resolution 1:

a) by or on behalf of a member of GDI's Key Management Personnel (KMP) whose remuneration details are included in the Remuneration Report (and their closely related parties) in any capacity; and
b) as proxy by a person who is a member of GDI's KMP at the date of the Meetings (and their closely related parties),

unless the vote is cast as proxy for a person entitled to vote on Resolution 1:

a) in accordance with a direction as to how to vote on Resolution 1; or
b) by the Chairman of the Meetings (**Chairman**) as the Chairman has received express authority to vote undirected proxies as the Chairman sees fit even though the resolution is connected with the remuneration of GDI's KMP.

Voting Exclusion Statement for Resolution 3

GDI will disregard any votes cast:

a) by or on behalf of Mr Stephen Burns or any of his associates, in any capacity; and
b) on Resolution 3 as proxy by a person who is a member of GDI's KMP at the date of the Meetings (and their closely related parties),

unless the vote is cast:

a) by a person as proxy or attorney for a person entitled to vote on Resolution 3, in accordance with directions to vote on Resolution 3 in that way; or
b) by the Chairman as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chairman to vote on Resolution 3 as the Chairman decides even though Resolution 3 is connected with the remuneration of KMP; or
c) by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
    i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 3; and
    ii) the holder votes on Resolution 3 in accordance with directions given by the beneficiary to the holder to vote in that way.

By order of the Directors of GDI Property and GDI Funds Management Limited (ACN 107 354 003, AFSL 253 142) as responsible entity for GDI Trust.



David Williams
Company Secretary
29 September 2026

ENTITLEMENT TO ATTEND AND VOTE

Securityholders are eligible to vote at the Meetings if they are registered as Securityholders at 7:00pm (Sydney time) on Tuesday, 3 November 2026.

If more than one joint holder of Stapled Securities is present at the Meetings (whether personally, by proxy or by attorney or by representative) and votes, only the vote of the joint holder whose name appears first on the register will be counted.

Voting by Proxy

Securityholders may appoint an individual or a body corporate as a proxy to vote on their behalf. A proxy need not be a Securityholder of GDI.

A Securityholder may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the Securityholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the Securityholder's votes.

To be effective, the proxy must be received at the Registry no later than 10:30am (Sydney time) on Tuesday, 3 November 2026. Proxy Forms must be received by one of the following methods:

By post:	C/- MUFG Corporate Markets (AU) Limited Locked Bag A14 Sydney South NSW 1235 Australia
Online (preferred):	Log onto **https://au.investorcentre.mpms.mufg.com** and follow the instructions. You will need your Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**), details and postcode.
By hand:	MUFG Corporate Markets (AU) Limited Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150 * during business hours Monday to Friday (9:00am - 5:00pm)
By facsimile:	+61 2 9287 0309

GDI reserves the right to declare invalid any proxy not received in this manner.

Voting by Attorney

A Proxy Form and the original power of attorney (if any) under which the proxy form is signed (or a certified copy of that power of attorney or other authority) must be received by GDI no later than 10:30am (Sydney time) on Tuesday, 3 November 2026.

Corporate Representatives

A body corporate which is a Securityholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the Meetings in accordance with the Corporations Act. The representative should bring to the Meetings a properly executed letter or other document confirming its authority to act as the body corporate's representative. A *Certificate of Appointment of Corporate Representative* form may be obtained from GDI's Registry or online at:
https://www.mpms.mufg.com/en/for-individuals/au/shareholders/forms/.

IMPORTANT: If you appoint the Chairman as your proxy, or the Chairman becomes your proxy by default, and you do not direct your proxy how to vote on resolutions 1 and/or 3, then by submitting the Proxy Form you will be expressly authorising the Chairman to exercise your proxy on the relevant resolution(s), even though those resolutions are connected, directly or indirectly, with the remuneration of GDI's KMP.

Voting at the Meetings

Voting on each of the proposed resolutions at the Meetings will be conducted by a poll.

SECURITYHOLDER QUESTIONS IN ADVANCE OF MEETINGS

Securityholders who are unable to attend the Meetings or who prefer to register questions in advance are invited to do so. Please log onto **https://au.investorcentre.mpms.mufg.com**, select 'Voting' then click 'Ask a Question'.

To allow time to collate questions and prepare answers, please submit any questions by 10.30am (Sydney time) on Thursday 29 October 2026. Questions will be collated, and during the Meetings, the Chairman will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the Meetings to address all topics raised. Please note that individual responses will not be sent to Securityholders.

CONDUCT OF THE MEETINGS

GDI is committed to ensuring that its Meetings are conducted in a manner which provides those Securityholders (or their proxy holders) who attend the Meetings with the opportunity to participate in the business of the Meetings in an orderly fashion and to ask questions about and comment on matters relevant to the business of the Meetings or about GDI generally. GDI asks that Securityholders are courteous and respectful to all present at the Meetings. The Chairman of the Meetings will exercise his powers as the Chairman so that the Meetings are conducted in an orderly and timely fashion, in the interests of all attending or participating Securityholders.

ENCLOSURES

Enclosed is a Proxy Form to be completed if you would like to be represented at the Meetings by proxy. Securityholders are encouraged to use the online voting facility that can be accessed on the Registry's website at **https://au.investorcentre.mpms.mufg.com** to ensure the timely and cost-effective receipt of your proxy.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum provides Securityholders with information to help them decide how to vote on the resolutions at the Meetings.

Subject to the abstentions noted below, the Directors unanimously recommend Securityholders vote in favour of all resolutions. The Chairman intends to vote all available undirected proxies in favour of each resolution.

Resolutions 1, 2 and 3 are to be voted on as ordinary resolutions, and Resolution 1 is advisory only. An ordinary resolution requires a simple majority of votes cast by Securityholders present and entitled to vote on the resolution to be passed.

Item 1: Consideration of Reports

The first item of business is to receive and consider the Reports. All Securityholders can view the 2026 Annual Report which contains the Reports on GDI's website at www.gdi.com.au/investor-centre/.

A resolution of Securityholders is not required for this item of business. The Chairman will give Securityholders a reasonable opportunity to ask questions about, or make comments on, the Reports and management of GDI. GDI's External Auditor, Hall Chadwick (**Auditor**), will attend the Meetings and there will be a reasonable opportunity for those Securityholders present to ask the Auditor questions relevant to:

a) the conduct of the audit;
b) the preparation and content of the Auditor's Report;
c) the accounting policies adopted by GDI in relation to the preparation of the financial statements; and
d) the independence of the Auditor in relation to the conduct of the audit.

The Chairman will also give the Auditor a reasonable opportunity to answer written questions submitted by Securityholders prior to the Meetings that are relevant to the content of the Auditor's Report or the conduct of the audit.

Resolution 1: Remuneration Report

The vote on this resolution is advisory only and does not bind the Directors or GDI Property. However, the Board will take the outcome of the vote into account in setting remuneration policy for future years.

The Remuneration Report details the remuneration policy for GDI and:

- reports the remuneration arrangements for GDI's KMP;
- explains Board policies in relation to the nature and value of remuneration paid to KMP; and
- discusses the relationship between the policy and GDI performance.

The Remuneration Report is available in GDI's 2026 Annual Report, a copy of which is available on GDI's website at https://www.gdi.com.au/investor-centre/.

The Chairman of the Meetings will give Securityholders a reasonable opportunity to ask questions about or make comments on the Remuneration Report.

A voting exclusion statement in respect of Resolution 1 is set out in the Notice of Meeting.

*Noting that each Director has a personal interest in their own remuneration as set out in the Remuneration Report, the Directors unanimously recommend Securityholders vote **in favour** of this Resolution 1.*

Resolution 2: Election of Director – Mr James Warburton

Mr Warburton was appointed as Independent Chairperson of GDI Property on 25 August 2026. He is also a member of both the Audit, Risk and Compliance Committee and the Nomination and Remuneration Committee. In accordance with clause 11.7 of GDI Property's Constitution, Mr Warburton retires and being eligible, offers himself for election as a Director. In addition, ASX Listing Rule 14.4 provides that a director of

an entity appointed to fill a casual vacancy must not hold office (without re-election) past the next annual general meeting of the entity.

If Securityholders do not approve the election of Mr Warburton, then he will cease to be a Director of GDI at the conclusion of the Meetings.

Mr Warburton is a senior media, sport, and advertising executive with more than three decades of leadership across ASX-listed and private equity-backed companies, known for driving turnarounds and high-performance cultures. Previous roles as Managing Director & CEO include Seven West Media, Supercars, APN Outdoor, Ten Group Holdings and advertising agencies DDB and Universal McCann. He is currently Chair of Tinybeans and a Non-Executive Director of Boost Media International.

Prior to submitting himself for election, Mr Warburton has confirmed that he would continue to have sufficient time to properly fulfil his duties and responsibilities to GDI. If elected, it is intended that Mr Warburton will continue as Chairman of the Board.

The Board supports the election of Mr Warburton as a Director, having regard to the considered selection process undertaken by the Board, the valuable listed market experience and fresh perspective he brings, and the contribution he has already made as Chairman since 25 August 2026. The Board considers his continued tenure as a Director to be in the best interests of GDI and its Securityholders.

*For the reasons set out above, the Directors, with Mr Warburton abstaining, unanimously recommend Securityholders vote **in favour** of Resolution 2.*

Resolution 3: Grant of Performance Rights to the Managing Director & CEO

As Mr Burns is a Director of GDI Property, ASX Listing Rule 10.14.1 requires the approval of Securityholders to grant him equity securities under an employee incentive scheme.

This resolution seeks approval for the grant of a total of 1,702,782 Performance Rights to the Managing Director & CEO, Mr Stephen Burns, comprising:

- 406,250 Performance Rights in respect of a FY26 Short Term Incentive (**STI**) award; and
- 1,296,532 Performance Rights in respect of a FY26 Long Term Incentive (**LTI**) award.

The Plan

The object of the GDI Property Group Performance Rights Plan (**Plan**) is to provide an incentive for eligible participants to remain in employment in the long term and recognise future efforts and contribution in the performance and success of GDI.

The Board has determined that the equity incentives to be granted to Mr Burns will be in the form of Performance Rights, which will only vest on the satisfaction of appropriate performance conditions.
The Board believes that this structure is appropriate for the following reasons:

- the grant of Performance Rights as LTI is in accordance with acceptable market practice;
- the grant of Performance Rights aligns Mr Burns' interests with Securityholder interests;
- the grant of Performance Rights will have less dilutionary effect on the issued security capital of GDI than, for example, a grant of restricted securities;
- the grant of Performance Rights act both as a performance incentive and retention tool;
- the grant of Performance Rights will reward Mr Burns for his exertion and performance; and
- vested Performance Rights can create recognisable value to executives, which when granted under transparent and robust performance conditions, containing stretch elements, ensure real Securityholder value creation.

Calculation of Performance Rights

The number of Performance Rights was determined based on Mr Burns':

- FY26 STI award to the "value" of $243,750 (being 50% of his total STI award; the other 50% of his total STI award was provided in cash, as set out in the Remuneration Report); and
- FY26 LTI award to the "value" of $562,500 (being 100% of his total LTI award).

These "values" are then divided by the value attributed to the Performance Rights, as set out the 'Valuation' heading below.

Mr Burns' target remuneration mix is weighted such that a higher component is at-risk (60%), with an equal weighting of the at-risk component between the STI and LTI, consistent with the remuneration framework as detailed in the Remuneration Report.

If the performance conditions and vesting conditions (described below) are met, these Performance Rights may vest into fully paid ordinary Stapled Securities. Alternatively, the Board may determine in its absolute and unfettered discretion that a vested Performance Right will be satisfied by GDI making a cash payment to Mr Burns in lieu of allocating Stapled Securities. In this instance, the cash payment made will be an amount equal to the 10-day volume weighted average market price of all GDI Stapled Securities traded on the ASX up to the date of settlement multiplied by the number of vested Performance Rights.

STI Performance Conditions

The STI provides an annual opportunity for an incentive award. Mr Burns is assessed on a balanced scorecard based on measures relating to longer term performance outcomes aligned to GDI's strategic objectives, as well as annual goals and workplace behaviours, agreed to in a KMP Accountability Matrix.

Notwithstanding Mr Burns meeting or exceeding his performance measures, or some thereof, the Nomination and Remuneration Committee (**N&RC**) may determine to reduce (but not increase) the STI entitlement at its absolute discretion.

As set out in the Remuneration Report, Mr Burns was awarded a total STI of $487,500 for the financial year ended 30 June 2026 (being 86.7% of his potential entitlement), based on the Balanced Scorecard approach shown below:

Financial		Operational		Total
% weighting of total STI	% of total STI granted	% weighting of total STI	% of total STI granted	Total STI granted %
40%	26.7%	60%	60%	86.7%

To enhance the alignment with Securityholders, the N&RC determined that 50% of the STI granted to Mr Burns would be provided as Performance Rights where the principal performance condition is continued employment (or cessation as a 'good leaver') for one year (i.e. until 30 June 2027). Subject to Securityholder approval of this resolution and Mr Burns remaining in employment on 30 June 2027 (or ceasing in 'good leaver' circumstances before then), 406,250 Performance Rights will vest for nil consideration (valued at $243,750).

LTI Performance Conditions

The LTI provides an annual opportunity for an equity award deferred for three years that aligns a significant portion of overall remuneration to security value over the longer term. LTI awards will remain at risk until vesting and must meet or exceed the performance conditions: a relative Total Securityholder Return (**TSR**) (for 50% of performance rights used) and an Absolute Total Return (**ATR**) (for 50% of performance rights issued).

Performance Conditions

The performance conditions drive GDI's performance and have been recognised by the Board as fundamental to the future success of GDI.

TSR condition - 50% of the LTI award Performance Rights

Total Securityholder Return (TSR)	Vesting percentage (for TSR measure)
Does not reach the 50th percentile of the TSR of the Comparator Group	0%
Reaches or exceeds the 50th percentile of the TSR of the Comparator Group but does not reach the 75th percentile	50%, plus 2% for every one percentile increase above the 50th percentile
Reaches or exceeds the 75th percentile of the Comparator Group	100%

ATR condition - 50% of the LTI award Performance Rights

Absolute Total Return (ATR)	Vesting percentage (for ATR measure)
Does not exceed the MSCI Core Office Property Fund Index return	0%
Achieves or exceeds the MSCI Core Office Property Fund Index return	50% up to 100% (at Index + 1.0% ATR) on a straight-line basis
Achieves or exceeds the MSCI Core Office Property Fund Index return by 1.0%	100%

Each of the performance conditions will be tested at the end of 3 years (i.e., tested as of 30 June 2029).

TSR is the movement in GDI's security price and distributions. For LTIs issued for the year ended 30 June 2026, the commencing security price is based on the 30 June 2026 closing security price of GDI and its Comparator Group.

ATR is the movement in net tangible assets (**NTA**) and distributions. For the year ended 30 June 2026, the commencing NTA for LTI award is based on the 30 June 2026 NTA.

The Comparator Group comprises Dexus, The GPT Group, Abacus Property Group, Growthpoint Properties Australia, Cromwell Property Group, Centuria Office Fund, LDR Capital Property Fund, and any other predominantly office landlord, or real estate fund managers of similar scale in terms of market capitalisation and/or assets under management considered a comparator at the date of vesting. The Board has discretion to remove or add companies in the comparator group in circumstances such as acquisitions, insolvency, initial public offerings and delistings.

Valuation

As noted above, the dollar value of the STI and LTI grant is converted into a number of performance rights based on a valuation of the Performance Rights, taking into account factors including the performance conditions, security price volatility, term, distribution yield, and the security price at grant date. In summary:

STI

- the nominal value attributed to the STI Performance is the face value – that is, the GDI security price at 30 June 2026 ($0.60).

LTI

- the nominal value attributed to the ATR Performance Rights (50% of the LTI performance rights) is the face value – that is, the GDI security price at 30 June 2026 ($0.60);
- the nominal value attributed to the TSR Performance Rights (50% of the LTI performance rights) is the fair value, which is lower than the face value ($0.27); and
- the actual value used for the purpose of calculating the number of LTI Performance Rights to be granted to Mr Burns is the average of the nominal value attributed to the ATR performance rights and the nominal value attributed to the TSR performance rights ($0.43).

Other terms

Cessation of Employment	If Mr Burns' employment is terminated for cause or as a result of unsatisfactory performance, or he resigns or is otherwise determined by the Board to be a 'bad leaver', his unvested Performance Rights will lapse. In limited circumstances, the Board in its absolute discretion may determine to vest the Performance Rights (or a portion of unvested Performance Rights) granted to Mr Burns even if the Performance Conditions are not met (for example, should Mr Burns' employment cease due to redundancy, death or disablement).
Malus	The Board has discretion to exercise malus in relation to the Performance Rights if the Board is of the opinion Mr Burns has committed any act which amounts or would amount to any act of dishonesty, fraud, wilful misconduct, wilful breach of duty, serious and wilful negligence or incompetence in the performance of his duties, or he is convicted of a serious criminal offence or is guilty of any other wilful or recklessly or indifferent conduct which, in the opinion of the Board, may injure the reputation and/or the business or operations of a GDI group entity.
Rights of Eligible Participants	Performance Rights do not entitle Mr Burns to participate in a new issue of Stapled Securities while the Performance Rights are unvested. If Stapled Securities are delivered upon vesting of Performance Rights, Mr Burns will be free to deal with the Stapled Securities as he wishes, subject to GDI's Securities Trading Policy.
Adjustments	Where GDI undertakes any bonus issue or capital reconstruction (e.g., a security split or consolidation), the number of Stapled Securities to which Mr Burns may be entitled when his Performance Rights vest will be adjusted in accordance with the Plan and the ASX Listing Rules.
Vesting on Change of Control and other circumstances	Subject to the Plan, each unvested Performance Right granted to Mr Burns will automatically become vested and exercised on the earliest date that any of the following occur: 1. the Board recommends that the holders of Stapled Securities: (a) accept a takeover bid for GDI; or (b) approve or vote in favour of a scheme of arrangement for GDI Property; 2. any person (together with their associates) acquires voting power (within the meaning set out in the Corporations Act) in more than 50% of the Stapled Securities on issue, or any similar event which the Board acting reasonably determines is a change in control of GDI; 3. a resolution is passed for voluntary winding up of GDI Property or vesting of GDI Trust; 4. an order is made for the compulsory winding up of GDI Property or vesting of GDI Trust; 5. the employer of the holder of Performance Rights or business in which the holder is employed is sold by or transferred out of GDI; or 6. the unstapling of the Stapled Securities.

Information for the purposes of the ASX Listing Rules

ASX Listing Rule 10.14 requires the approval of Securityholders to grant equity securities under an employee incentive scheme to a Director of GDI Property. Accordingly, approval for the grant of the Performance Rights to Mr Burns is required. Approval of this resolution will result in the grant of Performance Rights to Mr Burns falling within exception 14 in ASX Listing Rule 7.2. Therefore, the issue of Stapled Securities to Mr Burns will not be included in the 15% calculation for the purposes of ASX Listing Rule 7.1. The issue of Stapled Securities in GDI on the vesting of the Rights will also be excluded from ASX Listing Rule 7.1.

If this resolution is not passed by Securityholders, GDI will not be able to proceed with the grant of the Performance Rights to Mr Burns, and GDI may need to consider other forms of performance-based remuneration as an alternative.

Pursuant to the requirements of ASX Listing Rule 10.15, the following information is provided with regard to Resolution 3:

- It is proposed that Mr Burns will be granted a total of 1,702,782 Performance Rights for nil monetary or financial consideration which, subject to the achievement of performance conditions, may convert to Stapled Securities in the capital of GDI on a one-for-one basis. As such up to 1,702,782 Stapled Securities may be allocated to Mr Burns upon the conversion of vested Performance Rights, for nil monetary or financial consideration. Any Stapled Securities allocated to Mr Burns may be acquired on market or issued by GDI. Alternatively, as noted above, the Board may determine in its absolute discretion that a vested Performance Right will be satisfied by GDI making a cash payment to Mr Burns in lieu of allocating Stapled Securities.
- Mr Burns' current total remuneration package is:
  - a base salary of $780,000 (inclusive of statutory superannuation);
  - an STI award of up to $585,000; and
  - an LTI award of $585,000 to be granted as Performance Rights that are subject to meeting long term (3 year) performance conditions
- Mr Burns has previously been granted the following Performance Rights under the Plan for nil monetary or financial consideration:
  - 1,482,878 Performance Rights as a sign-on incentive award (approved by securityholders at the 2023 AGM);
  - 1,190,478 Performance Rights in respect of a FY23 LTI award (approved by securityholders at the 2023 AGM);
  - 502,232 Performance Rights in respect of a FY24 STI award (approved by securityholders at the 2024 AGM); and
  - 1,393,708 Performance Rights in respect of a FY24 LTI award approved by securityholders at the 2024 AGM).
  - 436,047 Performance Rights in respect of a FY25 STI award (approved by securityholders at the 2025 AGM); and
  - 1,189,596 Performance Rights in respect of a FY25 LTI award approved by securityholders at the 2025 AGM).
- Mr Burns is the only Director entitled to participate in the Plan. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after this resolution is approved and who are not named in this Notice will not participate until approval under that rule is obtained.
- There is no loan attaching to the offer or grant of Performance Rights under the Plan.
- Should the resolution be passed, GDI is expected to allocate the Performance Rights shortly after the Meetings but in any event, no later than 12 months after the Meetings.
- Details of any Stapled Securities issued under the Plan will be published in GDI's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.

The Directors (with Mr Burns abstaining) recommend that Securityholders vote in favour of Resolution 3.

GDI Property Group Limited
ACN 166 479 189

GDI Funds Management Limited
ABN 34 107 354 003, AFSL 253142
as responsible entity of GDI Property Trust, ARSN 166 598 161

LODGE YOUR VOTE

ONLINE
https://au.investorcentre.mpms.mufg.com

BY MAIL
GDI Property Group Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
MUFG Corporate Markets (AU) Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

ALL ENQUIRIES TO
Telephone: 1300 554 474 Overseas: +61 1300 554 474

X99999999999

PROXY FORM

I/We being a member(s) of GDI Property Group Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

☐ **the Chairman of the Meeting (mark box)**

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:30am (AEDT) on Thursday, 5 November 2026 in Level 13, 60 Margaret St Sydney NSW 2000 (Cliftons Sydney – Margaret Street)** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolution 1 If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1 even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

STEP 2

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions	For	Against	Abstain*
1 Remuneration Report (GDI Property only)	☐	☐	☐
2 Election of James Warburton as a Director (GDI Property only)	☐	☐	☐
3 Grant of Performance Rights to the Managing Director & CEO	☐	☐	☐

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

SAMPLE

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as they choose. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

(a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and

(b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufg.com prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufg.com/en/mufg-corporate-markets.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:30am (AEDT) on Tuesday, 3 November 2026,** being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:

ONLINE

https://au.investorcentre.mpms.mufg.com

Login to the Investor Centre using the holding details as shown on the Voting/Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, members will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

BY MOBILE DEVICE

QR Code

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link **https://au.investorcentre.mpms.mufg.com** into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

BY MAIL

GDI Property Group Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia

BY FAX

+61 2 9287 0309

BY HAND

delivering it to MUFG Corporate Markets (AU) Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

* During business hours (Monday to Friday, 9:00am–5:00pm)

COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.

ONLINE

https://au.investorcentre.mpms.mufg.com

Login to the MUFG Corporate Markets website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, shareholders will need their "Holder Identifier" - Shareholder Reference Number (SRN) or Holder Identification Number (HIN).

IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU. THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.

SAMPLE