



Notice of Meetings

2024 Annual General and General Meetings

of securityholders of WOTSO Property (ASX: WOT) (**Group**) will be held at WOTSO Cremorne, 237 Military Road, Cremorne NSW 2090 at **9:00am (AEDT)** on **Friday 8 November 2024** as a hybrid meeting.

This Notice and Explanatory Memorandum have been prepared to assist securityholders to understand the business to be put to securityholders at the forthcoming Annual General and General Meetings of securityholders.

WOTSO PROPERTY (ASX: WOT)

A stapled security comprising:

Ostow Limited (ACN 636 701 267)

WOTSO Fund Services Limited (ACN 079 608 825) as

responsible entity for WOTSO Property Trust (ARSN 109 684 773)

Planloc Limited (ACN 062 367 560)

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A note from the CEO

On behalf of my fellow Board Members I am pleased to invite you to attend the 2024 Annual General Meetings of WOTSO Property to be held on Friday 8 November at 9.00am (AEDT).

2024 has been a transformative year for WOTSO Property. With the internalisation of our management and the repositioning of our business, we have successfully shifted from a traditional REIT to a growth-focused, operational enterprise. At the heart of this transformation is WOTSO, our flexible workspace platform which is now the driving force behind WOTSO Property.

WOTSO is not only guiding our real estate acquisitions, but is also becoming an operating business of significant value. Our strategic approach blends operational flexibility with a solid real estate foundation, which is currently 27% geared, while the WOTSO operating business remains entirely debt-free.

In December we made the deliberate decision to reduce distributions to reinvest in our growth. This aligns with our long-term vision of sustainable expansion, and we remain committed to restoring previous distribution levels in due course.

As we continue to innovate and capitalise on the growing demand for flexible real estate solutions, we are confident that WOTSO Property is well-positioned for a strong future.



Jessie Glew

CEO

26 September 2024

2024 Highlights

\$49.7 million

in gross revenue

\$295 million

in property investment value

26

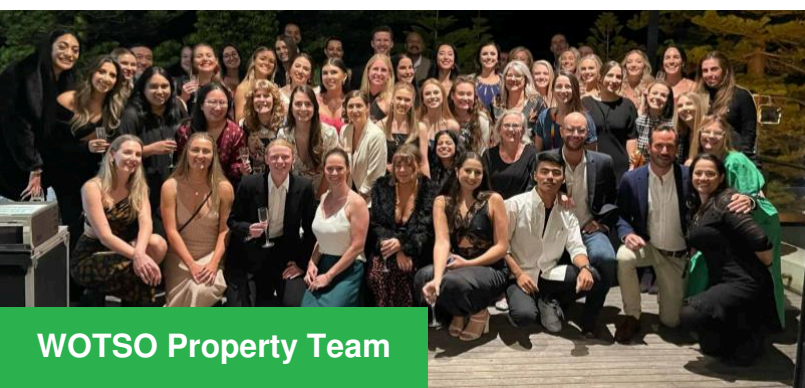
WOTSO sites

98%

Portfolio occupancy rate

27%

Net gearing



WOTSO Property Team

Notice of Meetings

Notice is given that the Annual General Meetings of shareholders of Ostow Limited (ACN 636 701 267) (**Ostow**) and Planloc Limited (ACN 062 367 560) (**Planloc**) will be held in conjunction with a Meeting of unitholders of WOTSO Property Trust (ARSN 109 684 773) (**WPT**) (together, **Meetings**).

DATE	Friday 8 November 2024
TIME	9:00am (AEDT)
LOCATION	In person at WOTSO Cremorne, 237 Military Road, Cremorne NSW 2090 Online at https://meetnow.global/MXW6YCA

The Directors of Ostow and Planloc (**Company Boards**) and the Directors of WOTSO Fund Services Limited (**WFSL**) as responsible entity for WPT (**Trust Board**, and together with the Company Boards, **Boards**) will attend the Meetings at WOTSO Cremorne.

2024 ANNUAL REPORT

The Group's 2024 Annual Report (including the Financial Report, Directors' Report and Auditor's Report) and a copy of the Financial Reports, Directors' Report and Auditor's Report of Ostow and Planloc for the year ended 30 June 2024 are available on the WOTSO website at <https://wotso.com/wp-content/uploads/2024/08/WOT-Annual-Report-2024.pdf>

Securityholders may participate in the Meetings in person and online with registration commencing on Friday 8 November 2024 at 8:00am (AEDT). If you choose to participate in the Meetings online, you will be able to watch the Meetings, cast a vote and ask questions through the online portal during the Meetings.



How to Participate in the Meetings

The Ostow and Planloc Annual General Meetings will be held in conjunction with a Meeting of unitholders of WPT at **9:00am (AEDT)** on **Friday 8 November 2024** as a hybrid meeting (together, **Meetings**).



Attend the Meetings in person

The Meetings will be held at WOTSO Cremorne, 237 Military Rd, Cremorne NSW 2090



Attend the Meetings virtually

To watch the webcast, ask questions and vote on the day of the Meetings, please visit <https://meetnow.global/MXW6YCA>

For instructions refer to the online user guide www.computershare.com.au/virtualmeetingguide

Items of Business

Financial Statements and Reports

To receive and consider the Financial Report, Directors' Report and Auditor's Report for the Group for the year ended 30 June 2024.

Resolution 1: Election of Director – Paul Tresidder

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That Paul Tresidder, being eligible and having offered himself for election, is elected as a director of Ostow and Planloc.”

Resolution 2: Re-election of Director – Joseph (Seph) Glew

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That Seph Glew, who retires in accordance with the respective constitutions of Ostow and Planloc and being eligible having offered himself for re-election, is re-elected a director of Ostow and Planloc.”

Resolution 3: Approval of Additional 10% Placement Capacity

To consider and, if thought fit, pass the following resolution as a special resolution:

“That for the purposes of ASX Listing Rule 7.1A and for all other purposes, securityholders approve the issue of stapled securities totalling up to 10% of the issued capital of WOTSO Property at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A and on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

At the date of this Notice of Meetings, the Group has not invited any existing securityholder to participate in the issue of stapled securities under ASX Listing

Rule 7.1A. Therefore, no voting exclusion applies to Resolution 3.

Resolution 4: Adoption of Remuneration Report

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That the Remuneration Report (which forms part of the Directors' Report) for the financial year ended 30 June 2024, is adopted.”

The vote on this resolution is advisory only and does not bind the Boards.

Voting Exclusion Statement

The Group will disregard any votes cast on Resolution 4:

- by or on behalf of a member of the Group's key management personnel (**KMP**) named in the remuneration report for the year ended 30 June 2024, or their closely related parties, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the KMP at the date of the Meetings or their closely related parties,

unless the vote is cast as a proxy for a person entitled to vote on Resolution 4:

- in accordance with a direction in the proxy form; or
- by the Chairman pursuant to an express authorisation to exercise the proxy as the Chairman decides.

By order of the Boards



Seph Glew
Chairman
26 September 2024

Important Information

Participating in the Meetings

While securityholders are encouraged to attend the Meetings in person, the Group has implemented some initiatives to enable all securityholders to participate in the Meetings remotely. Securityholders who are unable to attend by proxy have the option of viewing the Meetings, voting and asking questions in real-time using the online platform.

Online voting will open between the commencement of the Meetings at 9:00am (AEDT) on Friday 8 November 2024 and the time at which the Chairman announces the closure of voting.

Online registration will commence at 8:00am (AEDT). We recommend logging into the online platform at least 15 minutes prior to the scheduled start time for the Meetings. For instructions refer to the online user guide:

www.computershare.com.au/virtualmeetingguide.

Voting

Voting on all the resolutions will be conducted by way of a poll. On a poll each securityholder has:

- (a) in the case of a resolution of Ostow and Planloc, one vote for each share held in Ostow and Planloc; and
- (b) in the case of a resolution of WPT, one vote for each \$1.00 of unit value held in WPT.

Resolutions 1, 2 and 4 are ordinary resolutions which must be passed by more than 50% of the total votes cast on the resolution by securityholders present (in person or by proxy) and entitled to vote.

Resolution 3 is a special resolution which must be passed by at least 75% of votes cast by securityholders present (in person or by proxy) and entitled to vote.

Entitlement to Vote

It has been determined that under the Corporations Regulations 7.11.37, for the purposes of the Meetings, securities will be taken to be held by the persons who are the registered holders at 7.00pm

(AEDT) on Wednesday 6 November 2024. Accordingly, security transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Individual securityholders may vote in person or by proxy. A corporate securityholder may vote by proxy or through a body corporate representative.

If you hold your securities jointly with another, please note that the holder appearing first in the register is entitled to attend and vote the stapled securities to the exclusion of the other holders.

Proxies

If you are unable or do not wish to attend the Meetings in person or online, you may appoint a proxy to attend and vote on your behalf. A proxy need not be a securityholder.

For details on voting by proxy please see the instructions set out on the personalised proxy form accompanying this Notice of Meeting. Proxy forms must be received by the Group's registry, Computershare, no later than 9:00am (AEDT) on Wednesday 6 November 2024.

Voting intentions of the Chairman

If a securityholder directs the Chairman how to vote on an item of business, the Chairman must vote in accordance with the direction. For proxies without voting instructions that are exercisable by the Chairman, the Chairman intends to vote in favour of that item on a poll.

If a securityholder appoints the Chairman as their proxy but does not direct the Chairman on how to vote, then by completing and submitting the proxy form they are expressly authorising the Chairman to vote in favour of each item of business, even when an item of business is directly or indirectly connected to the remuneration of a member of the KMP of the Group.

Explanatory memorandum

This Explanatory Memorandum contains further information about the resolutions that will be considered at the Meetings of Ostow, Planloc and WPT to be held on **Friday 8 November 2024**. Securityholders should read this Explanatory Memorandum and the enclosed Notice of Meetings in full and, if necessary, seek financial or other professional advice.

Financial Statement and Reports

As required by section 317 of the *Corporations Act 2001* (Cth), the Annual Financial Report, including the Directors' Report and Financial Statements for the year ended 30 June 2024, together with the Independent Auditor's Report will be laid before the Meetings. The combined reports of Ostow, Planloc and WPT for the year ended 30 June 2024 will also be laid before the Meetings. No resolution is required for this item of business.

Resolution 1: Election of Director – Paul Tresidder

Resolution 1 seeks approval for the election of Paul Tresidder who will retire at the conclusion of the Meetings in accordance with clause 13.1(d) of the Ostow and Planloc constitutions and, being eligible, offers himself for election as Director of Ostow and Planloc.

Paul has considerable experience in retail management, leading, development and strategic planning. He spent eight years with Lendlease where he held a number of roles, including National Leasing Manager, before being appointed to the position of Divisional Manager responsible for half of the General Property Trust retail portfolio. Paul and fellow Lendlease executive Guy Wynn formed a property management company, which was subsequently acquired by Baillieu Knight Frank. In 1993, Paul joined Seph Glew in the development business that would ultimately become ASX listed BlackWall Limited.

The Directors (with Paul Tresidder abstaining) unanimously recommend that securityholders vote in favour of this resolution.

Resolution 2: Re-election of Director – Joseph (Seph) Glew

Resolution 2 seeks approval for the re-election of Seph Glew who will retire by rotation at the conclusion of the Meetings in accordance with clause 13.3 of the Ostow and Planloc constitutions and, being eligible, intends to offer himself for re-election as a Director of Ostow and Planloc.

Seph has worked in the commercial property industry in New Zealand, the USA and Australia. Seph has driven large scale property development and financial

structuring for real estate for over 40 years. In addition, since the early 1990s Seph has run many "turn-around" processes in relation to distressed properties and property structures for both private and institutional property owners.

While working for the Housing Corporation of New Zealand and then AMP, Seph qualified as a registered valuer and holds a Bachelor of Commerce. In the 1980s he served as an Executive Director of New Zealand based property group Chase Corporation and as a Non-Executive Director of a number of other listed companies in New Zealand and Australia.

The Directors (with Seph Glew abstaining) unanimously recommend that securityholders vote in favour of this resolution.

Resolution 3 – Approval of Additional 10% Placement capacity

Under ASX Listing Rule 7.1A an eligible entity may seek the approval of securityholders by special resolution at its annual general meeting (**AGM**) to issue ordinary securities up to 10% of its issued capital through placements over a 12 month period after the date of the AGM (**10% Placement Capacity**). The 10% Placement Capacity is in addition to the entity's 15% placement capacity without member approval under ASX Listing Rule 7.1.

An "eligible entity" for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. As at the date of this Notice of Meeting, the Group is an eligible entity.

If Resolution 3 is passed it will afford the Group greater capital management flexibility and efficiency. If Resolution 3 is not passed, the Group's capital management options will be reduced.

- i. **Minimum price:** The minimum price at which the securities may be issued in an existing quoted class and for cash consideration is 75% of the volume weighted average market price of securities, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- the date on which the price of the securities that are to be issued is agreed by the Group and the recipient of the securities; or
- if the securities are not issued within 10 ASX trading days of that date, the date on which the securities are issued.

ii. **Risk of dilution:** Economic and voting dilution risk to existing securityholders may result from an issue of securities under the 10% Placement Capacity including the risk that:

- the market price for securities in that class may be significantly lower on the issue date than on the date of the approval under ASX Listing Rule 7.1A; and
- the securities may be issued at a price that is at a discount to the market price for those securities on the issue date.

The table below illustrates the impact of dilution in various scenarios.

Number of stapled securities on issue*	Dilution Variable	Dilution		
		\$0.38 (50% decrease in market price)	\$0.76 (Market price on 18/09/2024)	\$1.52 (100% increase in market price)
162,176,344 (Current)	Additional 10% securities issued	16,217,634	16,217,634	16,217,634
	Funds raised	\$6,162,701	\$12,325,402	\$24,650,804
243,264,516 (50% increase)	Additional 10% securities issued	24,326,452	24,326,452	24,326,452
	Funds raised	\$9,244,052	\$18,488,104	\$36,976,207
324,352,688 (100% increase)	Additional 10% securities issued	32,435,269	32,435,269	32,435,269
	Funds raised	\$12,325,402	\$24,650,804	\$49,301,609

*The number of securities on issue could increase because of the issue of securities that does not require securityholder approval (such as under a pro rata entitlement issue) or an issue of securities with securityholder approval under ASX Listing Rule 7.1.

The table above uses the following assumptions:

- The current number of securities on issue is the securities on issue as at 18 September 2024.
- The current issue price is the closing price of the securities on the ASX on 18 September 2024.
- The Group issues the maximum possible number of securities under the 10% Placement Capacity.
- The table shows only the effect of issues of securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1 or under an exception under ASX Listing Rule 7.2.
- The calculations do not show the dilution that any one particular securityholder will

experience. All securityholders should consider the dilution caused to their own securityholding depending on their specific circumstances.

- The table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
- The 'Funds raised' figures are rounded to the nearest whole dollar.

iii. **Date of issue:** The securities may be issued under the 10% Placement Capacity commencing on the date of the Meetings and expiring on the first to occur of the following:

- the date that is 12 months after the date of the Meetings;
- the time and date of the next Annual General Meetings of Ostow and Planloc and General Meeting of WPT; and
- the date of approval by securityholders of any transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of the Group's activities) or 11.2 (disposal of the Group's main undertaking).

- iv. **Purpose of issue under 10% Placement Capacity:** The Group may issue securities under the 10% Placement Capacity for various purposes to raise cash as consideration for the acquisition of or investment in additional assets (including associated expenses, or additional projects that may present).
- v. **Allocation under the 10% Placement Capacity:** The allottees of the securities to be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of the securities could consist of current securityholders or new investors (or both). The Group will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:
- the purpose of the issue;
 - alternative methods for raising funds available to the Group at that time, including, but not limited to, an entitlement issue or other offer where existing securityholders may participate;
 - the effect of the issue of the securities on the control of the Group;
 - the circumstances of the Group, including, but not limited to, the financial position of the Group;
 - prevailing market conditions; and
 - advice from corporate, financial and broking advisers (if applicable).
- vi. **Previous approval under Listing Rule 7.1A:** The Group previously obtained securityholder approval under ASX Listing Rule 7.1A at its last Annual General and General Meetings held on 30 November 2023. The Group has not issued or agreed to issue any securities under ASX Listing Rule 7.1A approval obtained on 30 November 2023.

The Directors unanimously recommend that securityholders vote in favour of this resolution.

The Chairman intends to vote all available proxies in favour of this resolution.

Resolution 4 – Adoption of Remuneration Report

The Group is required by the Corporations Act to submit its Remuneration Report (which can be found on page 46 of the 2024 Annual Report) to securityholders for consideration and adoption by way of a non-binding resolution at the Meetings. This resolution is advisory only and does not bind the Directors or the Group.

If the Remuneration Report receives an ‘against’ vote of 25% or more at 2 consecutive Annual General and General Meetings, a resolution must be put at the later Annual General and General Meetings that another meeting be held (within 90 days) at which all Directors (other than managing directors) who were in office at the date of the relevant Directors’ Report must stand for re-election.

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

The Directors unanimously recommend that securityholders vote in favour of this resolution.

The Chairman intends to vote all available proxies in favour of this resolution.



WOTSO
P R O P E R T Y

Contact Us

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