

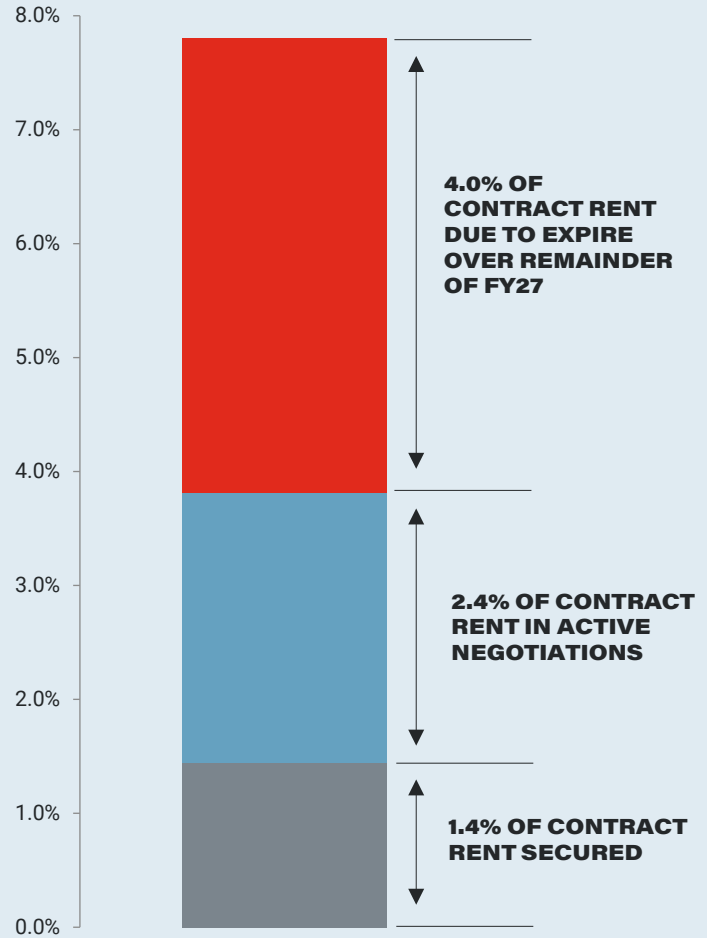
LEASING UPDATE.

MONDAY, 16 NOVEMBER 2026

ARCHITECT RENDER

LEASING UPDATE

- At the end of FY26, $9.5m or 7.8% of contract rent was due to expire in FY27[1]
- As of 16 November 2026, ~48% of FY27 expiries have been secured or are in active negotiations, reducing remaining FY27 expiries to ~4.0% of contract rent
- Commercial terms have been agreed and lease documentation at 670–680 Rosebank Road is well advanced, representing 1.4% of contract rent
- DHL's lease at 7–9 Niall Burgess Road expires 31 March 2027, with current rent representing 2.4% of contract rent and ~60% of remaining FY27 expiries
- A lease to enable Stage 1 of the redevelopment of 92–98 Harris Road has been entered into with Stryker[2] and a 10-year lease term will commence on completion (see slide 3 for detail)
- Additionally, $2.4m or 2.0% of contract rent expiring in future years has been extended by a weighted average of ~5.7 years, including EBOS at 58 Richard Pearse Drive, renewed for five years from October 2029, providing eight years' term certain over ~1.3% of contract rent







[1] Excluding development opportunities. [2] Stryker New Zealand Limited.

92-98 HARRIS ROAD – STAGE 1
PRE-LEASED

DEVELOPMENT OPPORTUNITIES
5 – 15%



ARCHITECT RENDER

~$32m
ESTIMATED PROJECT COST (INCL LAND)

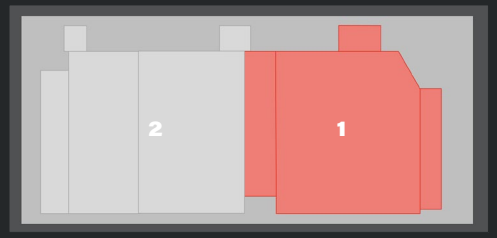
~$25m
ESTIMATED INCREMENTAL CAPEX SPEND

~6.5%
TARGET YIELD ON COST[1]

~$2.1m
ESTIMATED RENT ON COMPLETION

100%
PRE-LEASED

~7,700m²
5 GREEN STAR TARGETED INDUSTRIAL AREA



MASTER PLAN LAYOUT

[1] Includes present value of remaining early lease surrender payment and estimated Investment Boost tax benefit.

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