



## ASX Release

26 July 2013

### **REMINDER FROM WESTPAC GROUP TO INSTALMENT RECEIPT HOLDERS**

Mirvac Group [ASX: MGR] advises that the attached "Reminder to Instalment Receipt holders" from Westpac Group only applies to holders of Instalment Receipts [ASX: MGRAO] (previously known as Westpac Office Trust Instalment Receipts).

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**REMINDER TO INSTALMENT RECEIPT HOLDERS**

Dear Instalment Receipt Holder,

On 4 August 2010, under a trust scheme, all of the units in Westpac Office Trust were acquired by Mirvac Funds Limited as the responsible entity of Mirvac Property Trust.

As you would be aware, this trust scheme did not change the structure of the instalment receipts, including the obligation to pay the two remaining instalments of the instalment debt. The first of those two instalments was paid in November 2011 and details of the final instalment are shown below.

**FINAL INSTALMENT DUE ON 1 NOVEMBER 2013**

The Security Trust and Subscription Deed entered into by Westpac Custodian Nominees Limited (the "**Security Trustee**") and Westpac Securities Limited (the "**Underwriter**") on 10 June 2003, as amended on 14 August 2009, 23 July 2010 and 17 May 2012 ("**STSD**") sets out the terms and conditions for the operation of the Instalment Receipts.

Capitalised terms when used in this letter have the same meaning given to them in the STSD.

Instalment Receipts were acquired under a "*deferred payment arrangement*" either via:

- (a) a product disclosure statement;
- (b) an on-market or off-market transfer; or
- (c) a private placement.

Under the "*deferred payment arrangement*" each Instalment Receipt Holder:

- (a) who paid the First Instalment at the time of issue of the Instalment Receipt; or
- (b) who subsequently acquired an Instalment Receipt after the Instalment Receipt was issued and the First Instalment had been paid,

has provided undertakings<sup>1</sup> to pay the Second and Final Instalments owing on the Instalment Receipts.

The Second Instalment was paid on all Instalment Receipts in November 2011 and we are providing advance notice that the Final Instalment will be due and payable on 1 November 2013.

Under the "*deferred payment arrangement*", each Instalment Receipt Holder is obligated to pay the outstanding Instalment Debt of \$0.41876, for each Instalment Receipt they hold<sup>2,3</sup>, on 1 November 2013.

The payment of the Final Instalment by the Security Trustee to the lender, Westpac Banking Corporation ("**Westpac**"), must be made no later than 1 November 2013. It is important to note that if an Instalment Receipt Holder does not pay the Final Instalment, the Security Trustee will sell the relevant underlying Mirvac stapled securities and repay the Final Instalment. If there is a shortfall between the Final Instalment and the sale proceeds, the Security Trustee may recover the shortfall amount from the Instalment Receipt Holder, plus may also charge interest and outgoings.

<sup>1</sup> Undertakings, as outlined in the STSD, include the Instalment Receipt Holder's obligation to pay the Final Instalment and pay interest on the Instalment Debt, the Instalment Receipt Holder's agreement that the underlying Mirvac stapled securities be registered in the name of Westpac Custodian Nominees Limited and the Instalment Receipt Holder's agreement that they are bound by the STSD and the Constitution.

<sup>2</sup> If the Mirvac stapled securities underlying the Instalment Receipts held by an Instalment Receipt Holder are sold prior to the payment of the Final Instalment, the Instalment Debt obligation will be repaid as part of the sale and there will be no further instalment obligation.

<sup>3</sup> If the Instalment Receipts held by an Instalment Receipt Holder are transferred prior to the payment of the Final Instalment, the obligation to pay the Final Instalment passes to the transferee who will be bound by the terms of the STSD.

**There is no action required by Instalment Receipt Holders as at the date of this letter.** You will receive notification of how to pay closer to the due date.

We would like to reiterate **THERE IS NO ACTION REQUIRED** by Instalment Receipt Holders as at the date of this letter. Notification that the Final Instalment is due will be sent closer to the due date.

Tax considerations may be important. You should obtain your own tax advice from your own independent professional tax adviser in relation to any matters arising from this reminder notice.

If you have any questions in relation to Instalment Receipts please call Link Market Services on the following Security holder Information line on +61 1800 356 444 (inside and outside Australia).

**DATED: 26 July 2013**