



Viva Energy REIT

Security Purchase Plan Booklet

Monday, 26 June 2017

Dear Securityholder,

Letter from Chair

Viva Energy REIT is pleased to offer eligible securityholders an opportunity to participate in the Security Purchase Plan (**SPP**) which was announced on 22 June 2017 in conjunction with a placement of stapled securities to institutional investors (**Institutional Placement**). The SPP allows eligible securityholders to purchase up to \$15,000 worth of new stapled securities (**New Securities**) in the Viva Energy REIT Trust (ARSN 613 146 464) and Viva Energy REIT Limited (ACN 612 986 517) (together **VVR**) (subject to scale-back at VVR's absolute discretion) without brokerage or transaction costs.

The SPP provides eligible securityholders the opportunity to increase their VVR holding at a price of \$2.31 per New Security (**SPP Price**), being the same price paid by institutional investors in the Institutional Placement. New Securities will rank equally with existing VVR stapled securities (**Securities**) and will be entitled to the full distribution for the six months ending Friday, 30 June 2017.

VVR raised \$80 million under the Institutional Placement, and these proceeds will be used to fund the acquisitions already announced to the Australian Securities Exchange (**ASX**) and increase balance sheet flexibility to fund future acquisitions (**Purpose**). The SPP will be capped at \$10 million and is not underwritten. Any proceeds raised under the SPP will also be used for the Purpose. Participation in the SPP is optional and is open to eligible securityholders with a registered address in Australia or New Zealand who were holders of Securities at 7.00pm (Sydney time) on 21 June 2017 (**Record Date**).

Certain eligible securityholders who are custodians holding Securities on behalf of certain beneficiaries are also invited to participate in the SPP on the terms and conditions set out in this Booklet.

Important information regarding potential scale-back in the SPP

- VVR reserves the right to scale back applications at its absolute discretion (**Scale-back**).
- In the event of a Scale-back, you may be allocated New Securities to a value that is significantly less than the parcel you applied for and the difference will be refunded to you without any interest.
- Securityholders should keep this potential Scale-back in mind when deciding how much to apply for under the SPP.

How to apply

If you are an eligible securityholder and wish to participate in the SPP, you may contribute approximately \$2,000, \$5,000, \$10,000 or \$15,000 in applying for New Securities at the SPP Price.

You can apply by either:

- Completing the enclosed application form (**Application Form**) as instructed and returning it to the address indicated on the form, together with your payment; or
- Making payment directly by BPAY.

The securities referred to in this Booklet have not and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to or for the account or benefit of U.S. persons (as defined in Regulation S under the Securities Act), in the absence of registration or an available exemption from registration. This document has been prepared for publication in Australia and New Zealand only and may not be released elsewhere.

Your application and payment must be received by 5.00pm (Sydney time) on 14 July 2017 (**Closing Date**).

If you make your application by BPAY, you do not need to return the Application Form to the address indicated on the form.

Timetable

Record Date	7.00pm (Sydney time) on 21 June 2017
SPP Offer opens (Opening Date)	28 June 2017
SPP Offer closes (Closing Date)	5.00pm (Sydney time) on 14 July 2017
SPP Results Announcement	21 July 2017
Issue of New Stapled Securities (Issue Date)	24 July 2017
Trading Date	24 July 2017
Despatch of holding statements / refunds (if any)	25 July 2017

Important information

The offer of New Securities under the SPP is made in accordance with ASIC Class Order 09/425 which grants relief from the requirement to issue a disclosure document for the SPP, ASIC Class Order 13/655 and the Securities Act (Overseas Companies) Exemption Notice 2013.

This Booklet contains further information about the SPP.

The Board recommends you read this Booklet carefully and in its entirety before deciding whether to participate in the SPP. In particular, you should note the risk of movements in VVR's Security price and clause 10 in the 'SPP Terms and Conditions' section of this Booklet.

This Booklet does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. If you are in any doubt about the course of action you should follow, you should consult your financial, taxation or other professional adviser before participating in the SPP.

For further information about the SPP or how to apply, please call the VVR SPP Information Line on 1300 847 879 (within Australia) or +61 1300 847 879 (from outside Australia) between 8.30am to 5.30pm (Sydney time) on Monday to Friday.

On behalf of the Board, I thank you for your continued support of VVR.

Yours faithfully,



Laurence Brindle
Chairman
Viva Energy REIT

SPP Terms and Conditions

Important Notice

If you apply to participate in the SPP, you should be aware, and accept the risk, that the market price of Securities may change between the date of the SPP offer and the date when New Securities are issued to you under the SPP. As such, it is possible that, up to or after the date you receive New Securities under the SPP, you may be able to buy Securities on the ASX at a lower price than under the SPP. We encourage you to seek your own professional advice regarding your participation in the SPP.

1 Eligible Securityholders

- 1.1 Subject to clauses 1.2 to 1.4, all persons registered as holders of ordinary fully paid stapled securities (**Securities**) of the Viva Energy REIT Trust (ARSN 613 146 464) and Viva Energy REIT Limited (ACN 612 986 517) (together **VVR**), at 7.00pm (Sydney time) on 21 June 2017 (the **Record Date**), whose address in the securityholder register of VVR is in Australia or New Zealand, may participate in the Security Purchase Plan (**SPP**) (**Eligible Securityholders**).
- 1.2 Eligible Securityholders who hold Securities as a "custodian" (as defined in ASIC Class Order 09/425) (**Custodian**) may participate in the SPP on behalf of one or more persons for whom the Custodian holds Securities (**Custodian Beneficiaries**), provided the conditions set out in clause 4 are met.
- 1.3 Securityholders who hold Securities on behalf of persons who reside outside Australia or New Zealand including those who act for the account or benefit of a person in the United States are not entitled to participate in the SPP.
- 1.4 If you are a joint holder of Securities, you are taken to be a single registered holder of Securities for the purposes of determining whether you are an Eligible Securityholder and joint holders are entitled to participate in the SPP in respect of that single holding only.

2 Offer

- 2.1 Eligible Securityholders may apply to purchase a parcel of ordinary fully paid

Securities in VVR (**New Securities**) under the SPP, as set out in clause 5.

- 2.2 Participation in the SPP is optional. The offer is non-renounceable and non-transferable and, therefore, Eligible Securityholders cannot transfer their right to purchase New Securities to a third party.
- 2.3 The offer to each Eligible Securityholder (whether as a Custodian or on its own account) is made on the same terms and conditions.
- 2.4 All references to \$ or dollars in this Booklet are references to Australian dollars unless otherwise indicated.

3 Joint holders

If you receive more than one offer under the SPP due to multiple registered holdings, you may apply for New Securities by way of different Application Forms, but you may not apply for New Securities with an aggregate value of more than \$15,000.

4 Custodians

- 4.1 If you are a Custodian and hold Securities on behalf of one or more persons or a downstream Custodian (**Participating Beneficiary**), you may subscribe for a maximum of \$15,000 in applying for New Securities for each Participating Beneficiary, subject to providing VVR (via its registry, Link Market Services Limited) with a notice in writing that you certify to VVR the matters required by ASIC Class Order CO 09/425, condition 9 (**Custodian Certificate**). Custodians must also certify that each Participating Beneficiary has a registered address in Australia or

New Zealand. Please contact Link Market Services Limited (details below) for a copy of the Custodian Certificate which is required to be attached to the Application Form and lodged with Link Market Services Limited with the applicable payment.

- 4.2 If you hold Securities as a trustee or nominee for another person, but are not a Custodian, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings apply (in clause 3 above) and you may only contribute a maximum of \$15,000 in applying for New Securities. You are not eligible to participate on behalf of a person who resides outside Australia or New Zealand.
- 4.3 For further information about the custodian application process, a Custodian should contact the VVR SPP Information Line on 1300 847 879 or +61 1300 847 879 if calling from outside Australia (8:30am to 5:30pm (Sydney time) on Monday to Friday).
- 4.4 Applications received from Custodians must be accompanied by a duly completed and signed Custodian Certificate.

5 Applying for New Stapled Securities

- 5.1 If you are an Eligible Securityholder and wish to participate in the SPP, you may contribute approximately \$2,000, \$5,000, \$10,000 or \$15,000 in applying for New Securities at the SPP Price. If you do not wish to participate in the SPP, you may disregard this Booklet.
- 5.2 You can apply by either:
- completing and returning the enclosed Application Form as instructed to the address indicated on the form, together with your payment; or
 - making payment directly by BPAY.

Your application and payment must be received by 5.00pm (Sydney time) on 14 July 2017 (**Closing Date**). If you are sending the

payment by post, then please leave several days for delivery. If you are paying by BPAY, then please check the processing cut-off times with your financial institution.

If you make your application by BPAY, you do not need to return the Application Form.

- 5.3 If you apply for New Securities under the SPP, you will apply for a certain number and a certain value of New Securities.
- 5.4 Eligible Securityholders who receive more than one offer under the SPP (for example, because they hold Securities in more than one capacity or in different registered holdings) may apply on different Application Forms for New Securities but may not apply for New Securities with an aggregate value of more than \$15,000.
- 5.5 VVR may either accept or reject your application for New Securities at its absolute discretion. VVR may reject your application in the following circumstances (among others):
- (a) your Application Form is incorrectly completed, incomplete or otherwise determined by VVR to be invalid;
 - (b) your cheque is dishonoured;
 - (c) the cheque, bank draft or money order that you enclose with your Application Form is not made out for the amount corresponding to the amount of New Securities you have elected to purchase;
 - (d) your BPAY payment is not received by the Closing Date or is otherwise incomplete or invalid;
 - (e) VVR believes that you are applying either directly or indirectly (such as through a trust) to buy more than an aggregate of \$15,000 of New Securities;
 - (f) VVR believes that you and one or more other registered holders of the same or similar name or address are applying to buy more than an aggregate of \$15,000 of New Securities;
 - (g) your Application Form or BPAY payment is received after the Closing Date. Late payments will be refunded (without interest);

- (h) VVR believes you are not an Eligible Securityholder (subject to compliance with any applicable ASIC or ASX requirements); or
- (i) your name is not recorded in the register of members on the Record Date. For example, applications by people claiming an interest in Securities through a registered holder of Securities will not be accepted.

6 Issue price of New Securities under the SPP

- 6.1 The issue price per New Security under the SPP will be \$2.31 (**SPP Price**), being the same price paid by institutional investors in the Institutional Placement.
- 6.2 The current Security price can be obtained from the ASX.
- 6.3 You agree to pay the SPP Price per New Security for the number of New Securities for which you have applied or, if there is a Scaleback, the number of New Securities calculated under clause 9.

7 The New Securities

- 7.1 New Securities will be issued on the Issue Date.
- 7.2 New Securities issued under the SPP will rank equally in all respects with existing Securities quoted on the ASX, with the same voting rights, distribution rights and other entitlements from issue.
- 7.3 VVR will apply for the New Securities issued under the SPP to be quoted on the ASX.

8 Costs of participation

- 8.1 No brokerage or other transaction costs will apply to the application for, and issue of, New Securities under the SPP.

9 Scale-back

- 9.1 VVR may scale back the maximum number of New Securities issued to each Securityholder to the extent and in the manner that it sees fit and at its absolute discretion (**Scale-back**).
- 9.2 If a Scale-back occurs, you may receive less than the parcel of New Securities for which you have applied. If a Scale-back produces a fractional number of Securities when applied to your issue of New Securities, the number of New Securities you will be allocated will be rounded down to the nearest whole number of New Securities.
- 9.3 If there is a Scale-back, your application monies may be greater than the value of the New Securities you will be issued. In such event, the excess application monies will be refunded to you without interest, by direct credit (to your nominated account as recorded on VVR's Securities register).
- 9.4 When deciding on the amount to apply for, please consider the impact of the potential Scale-back as it may impact the number of New Securities you receive. Your allocation may be scaled back and you will receive a refund for the balance of your application without interest.

10 Risks

- 10.1 Subscription for New Securities under the SPP is a speculative investment and the market price may change between the date you apply for New Securities and the issue of New Securities to you. Accordingly, the value of New Securities applied for is likely to rise or fall. Importantly, there is a risk that during the period between when you apply for New Securities and when the New Securities are issued to you, the price at which New Securities are traded on the ASX may be less than the SPP Price.
- 10.2 This document is not a product disclosure statement, and has not been lodged with ASIC. The issue of a product disclosure statement is not required for the purposes of the SPP.

This document does not contain the types of disclosure required to be contained in a product disclosure statement. You must rely on your own knowledge of VVR, previous disclosures made by VVR to the ASX (including disclosure regarding the risks of making an investment in VVR) and, if necessary, consult your professional adviser when deciding whether or not to participate in the SPP.

- (iv) any other Securities issued to a custodian under an arrangement similar to the SPP in the 12 months before the date of your application under the SPP as a result of an instruction given by you to the custodian or another custodian and which resulted in you holding beneficial interests in such Securities,

even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;

11 Effect of applying for New Securities

If you submit a BPAY payment or complete and return an Application Form you will be deemed to have made the following declarations:

- (a) you acknowledge that you have read and irrevocably and unconditionally agree to the terms and conditions in this Booklet and the Application Form in full and you agree not to do any act or thing which would be contrary to the spirit, intention or purpose of the SPP;
- (b) you acknowledge that you are an Eligible Securityholder and that you are lawfully permitted to accept the offer under the SPP, and participate in the SPP;
- (c) you acknowledge that you do not reside outside Australia or New Zealand, or within the United States;
- (d) you certify that the total of the application price for the following does not exceed \$15,000:
 - (i) the New Securities the subject of your application;
 - (ii) any other Securities that you acquired under any arrangement similar to the SPP in the 12 months before the date of your application;
 - (iii) any other New Securities which you have instructed a custodian to acquire on your behalf under the SPP; and
- (e) if you are a Custodian and are applying on behalf of a Participating Beneficiary on whose behalf you hold Securities, you acknowledge and agree that you are a Custodian (as that term is defined in ASIC Class Order 09/425) and represent that the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (f) you acknowledge your application is irrevocable and unconditional;
- (g) you declare that all details and statements in your Application Form are true and complete and not misleading;
- (h) you authorise VVR to correct minor errors in your Application Form and to complete the Application Form by inserting any missing minor detail;
- (i) you acknowledge that VVR may at any time determine that your Application Form is valid, in accordance with this Booklet, even if the Application Form is incomplete, contains errors or is otherwise defective;
- (j) you acknowledge that no interest will be paid on any application monies held pending the issuance of the New Securities or subsequently returned to you for any reason;
- (k) you accept that VVR at its absolute discretion can make reductions in issuance of New Securities under a Scale-back;

- (l) you acknowledge that VVR is not liable for any exercise of its discretions referred to in this Booklet;
- (m) you accept the risk associated with any refund that may be despatched to you by direct credit to your nominated bank account as shown on VVR's Securities register;
- (n) you are responsible for any dishonour fees or other costs VVR may incur in presenting a cheque for payment which is dishonoured;
- (o) you are not in the United States and you are not acting for the account or benefit of a person in the United States;
- (p) you acknowledge that the New Securities have not, and will not be, registered under the US Securities Act of 1933 (the **US Securities Act**) or the securities law of any state or other jurisdiction outside Australia or New Zealand and accordingly, the New Securities may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;
- (q) you agree that if in the future you decide to sell or otherwise transfer the New Securities you will only do so in "regular way" transactions on ASX where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, in the United States;
- (r) you agree not to send any materials relating to the SPP to any person in the United States;
- (s) if you are acting as a nominee or custodian, each beneficial holder on whose behalf you are submitting the Application Form is resident in Australia or New Zealand and is not in the United States and is not acting for the account or benefit of a person in the United States, and you have not sent and will not send any materials relating to the SPP to any such person;
- (t) you acknowledge to be bound by the constitution of VVR;
- (u) you acknowledge that neither VVR nor Link Market Services Limited has provided you with investment advice or financial product advice, and that neither has any obligation to provide this advice, concerning your decision to apply for and buy New Securities, and that this Booklet has been prepared without taking into account the objectives, financial situation, tax position or needs of individuals; and
- (v) you are aware, and accept the risk, that the market price of Securities may change between the date of the SPP offer and the date when New Securities are issued to you under the SPP, and that the SPP Price you pay for New Securities under the SPP may exceed the market price of Securities on the Issue Date.

12 Timetable

12.1 Subject to clause 12.2:

- (a) **(Record Date)** the offer is made to all persons registered as holders of Securities at 7.00pm (Sydney time) on 21 June 2017 whose address in the Securities register of VVR is in Australia or New Zealand;
- (b) **(Opening Date)** the SPP offer opens on 28 June 2017;
- (c) **(Closing Date)** the SPP offer closes at 5.00pm (Sydney time) on 14 July 2017;
- (d) **(SPP Results Announcement)** the number of New Securities to be issued and any Scale-back (if applicable) will be announced to the ASX on 21 July 2017;
- (e) **(Issue Date)** VVR proposes to issue the New Securities on 24 July 2017;
- (f) **(Trading Date)** VVR expects trading on the ASX of the New Securities issued under the SPP to commence on 24 July 2017; and
- (g) **(Despatch Date)** the date on which transaction confirmations are sent to Securityholders and if applicable, a

direct credit deposit to your nominated account is made as a result of any Scale-back being applied to your allotment, is expected to be 25 July 2017.

- 12.2 VVR may vary any of the above dates in clause 12.1 at its absolute discretion (even if the SPP has been opened, or BPAY payments or Application Forms have been received) by lodging a revised timetable with the ASX.

13 No underwriting

The SPP is not underwritten.

14 ASIC Class Order compliance

A registered holder of Stapled Securities will be ineligible to participate in the SPP if their participation would be in breach of ASIC Class Order 09/425.

15 Dispute resolution, waiver, withdrawal, suspension, and termination

VVR may settle, in any manner it deems, any difficulties, anomalies, or disputes which may arise in connection with the operation of the SPP and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates. VVR reserves the rights to waive strict compliance with any provisions of this Booklet, to amend or vary the terms and conditions set out in this Booklet and to suspend or terminate the SPP at any time. Any such amendment, variation, suspension or termination will be binding on all Eligible Securityholders even where VVR does not notify you of that event.

16 Privacy

By receiving completed Application Forms, VVR collects personal information about Securityholders. VVR will use this information for the purposes of processing the Application Form and updating the records of VVR. To the extent restricted by law, VVR will not disclose personal information about a Securityholder to a third party. To the extent permitted by law, Securityholders are able to access, upon request, personal information about them held by VVR.

17 Governing Law

This Booklet and the offer under the SPP is governed by the laws in force in New South Wales. Any dispute arising out of or in connection with the terms and conditions set out in this Booklet, or the offer of New Securities, will be determined by the courts of New South Wales. By accepting this offer, you agree to submit to the exclusive jurisdiction of the courts in New South Wales.

Before you apply for New Securities under the SPP, you should consider obtaining professional financial and/or taxation advice to assist you in determining whether or not, and the extent to which, you wish to participate in the SPP (taking into account your own financial situation, needs and objectives). VVR and its officers make no recommendation about whether or not you should apply for New Securities under the SPP, and nothing in this Booklet, the Application Form or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the SPP.

This Booklet does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdictions. Neither the SPP nor the New Securities have been or will be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from registration.