

Appendix 3D

Changes relating to buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
APN Convenience Retail REIT, which comprises: Convenience Retail REIT No. 1 Convenience Retail REIT No. 2 Convenience Retail REIT No. 3	 ARSN 101 227 614 ARSN 619 527 829 ARSN 619 527 856

We (the entity) give ASX the following information.

1 Date that an Appendix 3C or the last Appendix 3D was given to ASX	18 February 2019
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Information about the change

Complete each item for which there has been a change and items 9 and 10.

Column 1 (Details announced to market in Appendix 3C or last Appendix 3D)	Column 2 (Details of change to buy-back proposals)
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On-market buy-back

2 Name of broker who will act on the company's behalf	To be advised	Morgans Financial Limited
3 Deleted 30/9/2001.		

⁺ See chapter 19 for defined terms.

Appendix 3D
Changes relating to buy-back

<p>4 If the company/trust intends to buy back a maximum number of shares/units – that number</p> <p>Note: This requires a figure to be included, not a percentage. The reference to a maximum number is to the total number including shares/units already bought back and shares/units remaining to be bought back. If the total has not changed, the item does not need to be completed.</p>	<p>The entity will undertake an on market buy-back of up to 3,946,002 stapled securities (which equates to approximately 5% of stapled securities on issue).</p>	<p>No change</p>
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<p>5 If the company/trust intends to buy back a maximum number of shares/units – the number remaining to be bought back</p>	<p>Not applicable</p>	<p>Not applicable</p>
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<p>6 If the company/trust intends to buy-back shares/units within a period of time – that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention</p>	<p>The entity intends to complete the on market buy-back within 12 months.</p>	<p>No change</p>
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<p>7 If the company/trust intends to buy back shares/units if conditions are met – those conditions</p>	<p>Not applicable</p>	<p>Not applicable</p>
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All buy-backs

<p>8 Any other change</p>	<p>Not applicable</p>	<p>Not applicable</p>
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<p>9 Reason for change</p>	<p>Not applicable</p>	
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⁺ See chapter 19 for defined terms.

10 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (*eg, details of any proposed takeover bid*)

The entity intends to use a combination of debt and internal cash reserves to fund the buy-back.

As at the date of this Appendix 3D, the responsible entity and its associates have a substantial holding in the entity, the complete details of which are contained in substantial holder notices lodged with ASX from time to time in accordance with the *Corporations Act 2001* (Cth).


Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:  Date: 8 March 2019
Company secretary

Print name: Chantal Churchill
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⁺ See chapter 19 for defined terms.