



ASX Announcement.

GROWTHPOINT
PROPERTIES



Not for release or distribution in the United States

3 July 2019

GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

GROWTHPOINT PROPERTIES AUSTRALIA \$15 MILLION SECURITIES PURCHASE PLAN BOOKLET

Growthpoint Properties Australia (**Growthpoint**) announced on Thursday, 27 June 2019 that it would be undertaking a security purchase plan (**SPP**) to provide eligible securityholders with the opportunity to acquire up to \$15,000 of new stapled securities in Growthpoint (**SPP Securities**), free of brokerage and transaction costs.

The SPP follows Growthpoint's recent successfully completed \$150 million institutional placement (**Placement**), which was conducted at \$3.97 per stapled security.

The SPP will be offered at \$3.97 per SPP Security, being the issue price for the Placement.

SPP Securities will rank equally with existing Growthpoint stapled securities on issue. As the SPP Securities will be issued after the record date for the distribution for the half year ended 30 June 2019, SPP Securities will not be entitled to that distribution.

The SPP is expected to raise up to \$15 million¹ and is not underwritten.

The SPP offer opens today and is expected to close at 5.00pm (Melbourne time) on Wednesday, 24 July 2019. Participation in the SPP is optional and is open to eligible securityholders with registered addresses in Australia or New Zealand on Growthpoint's register at 7:00pm (Melbourne time) on Wednesday, 26 June 2019. Certain eligible securityholders that are custodians holding Growthpoint stapled securities on behalf of certain beneficiaries are also invited to participate in the SPP on the terms and conditions set out in the SPP booklet.

The SPP is subject to the terms and conditions set out in the SPP booklet, which is being sent to eligible securityholders today. Eligible securityholders are encouraged to read the SPP booklet carefully and, if in any doubt about whether or not to accept the SPP offer, to consult with a professional adviser.

Securityholders with any questions regarding the SPP should contact Growthpoint's information line on 1300 665 792 (from within Australia) or +61 9415 4366 (from outside Australia) from 8:30am to 5:00pm (Melbourne time), Monday to Friday.

Key dates for the SPP

Record date (the date that eligibility to participate in the SPP was determined)	7.00pm (Melbourne time) on Wednesday, 26 June 2019
Opening date	Wednesday, 3 July 2019
Closing date	5.00pm (Melbourne time) on Wednesday, 24 July 2019
Issue of SPP Securities	Wednesday, 31 July 2019

¹ Growthpoint may decide to accept applications (in whole or in part) that result in the SPP raising more or less than this amount in its absolute discretion.



SPP Securities commence trading on ASX Thursday, 1 August 2019

Despatch of holding statements Friday, 2 August 2019

All dates and times are indicative only and subject to change. Growthpoint reserves the right to alter the dates above at its discretion, subject to the official listing rules of the ASX, the *Corporations Act 2001* (Cth) and other applicable laws or regulations.

ENDS

Further information:

Investors/analysts and Media
Yien Hong, Company Secretary & General Counsel
Telephone: +61 3 8681 2903

Growthpoint Properties Australia is a publicly traded ASX listed A-REIT (ASX Code: GOZ) that specialises in the ownership and management of quality investment property. Growthpoint owns interests in a diversified portfolio of 57 office and industrial properties throughout Australia valued at approximately \$3.8 billion and has an investment mandate to invest in office, industrial and retail property sectors.

Growthpoint is included in the S&P/ASX 200 Index and has been issued with an investment grade rating of Baa2 for senior secured debt by Moody's.

Growthpoint aims to grow its portfolio over time and diversify its property investment by asset class, geography and tenant exposure through individual property acquisitions, portfolio transactions and corporate activity (M&A transactions) as opportunities arise.

Not for release or distribution in the United States

This announcement has been prepared for publication in Australia and may not be released or distributed in the United States. This announcement does not constitute an offer, invitation or recommendation to subscribe for or purchase any security or financial product and neither this announcement nor anything attached to this announcement shall form the basis of any contract or commitment. In particular, this announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction in which such an offer or solicitation would be illegal. The Growthpoint stapled securities have not been, and will not be, registered under the U.S. Securities Act of 1933 (the **U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold in the United States unless they have been registered under the U.S. Securities Act (which Growthpoint has no intention or obligation to do or procure) or are offered and sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States.

Forward-looking statements

This announcement contains certain "forward-looking statements", including but not limited to projections and guidance on Growthpoint's future financial performance.

The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies which are subject to change without notice and involve known and unknown risks and certainties and other factors which are beyond the control of Growthpoint, its directors and management.

Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumption on which these statements are based. These statements may assume the success of Growthpoint's business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise.



Readers are cautioned not to place undue reliance on forward-looking statements and, except as required by law or regulation, none of Growthpoint, its representatives or advisers assumes any obligation to update these forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement. The forward-looking statements are based on information available to Growthpoint as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), none of Growthpoint, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements and therefore subject to market conditions.

Growthpoint Properties Australia

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Growthpoint Properties Australia Limited ABN 33 124 093 901 AFSL 316409
www.growthpoint.com.au

GROWTHPOINT
PROPERTIES



Security Purchase Plan Booklet.

This is an important document and requires your immediate attention. You should read this Booklet in full.

Eligible Securityholders have the opportunity to participate in the Security Purchase Plan (SPP) offer by applying for up to \$15,000 of new Stapled Securities without incurring brokerage or other transaction costs. Details of the offer and how to participate are set out in this Booklet.

Applications for new Stapled Securities under the SPP must be received by 5.00pm on Wednesday, 24 July 2019.

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What's inside.

1. Chairman's letter	3
2. Key dates for the SPP Offer	4
3. Frequently asked questions	5
4. SPP terms and conditions	8
4.1 Offer	8
4.2 Eligible Securityholders	8
4.3 Joint holders and Custodians	8
4.4 Applications for SPP Stapled Securities	8
4.5 Issue Price	9
4.6 Number of SPP Stapled Securities to be issued	9
4.7 Issue of SPP Stapled Securities	10
4.8 Securityholders outside Australia and New Zealand	10
4.9 Acknowledgements	10
4.10 Scale back	11
4.11 Dispute resolution	11
4.12 Variation and termination	11
4.13 Privacy policy	12
4.14 Costs of participation	12
4.15 Underwriting	12
4.16 Governing law	12
5. Glossary	13
6. Corporate directory	14



01: Chairman's letter

Dear Securityholder

On behalf of the Board of Growthpoint Properties Australia (**Growthpoint**), I am pleased to invite you to participate in a security purchase plan to provide all eligible securityholders¹ with the opportunity to purchase up to \$15,000 worth of new Growthpoint Stapled Securities² (**SPP**).

As you may have read recently, Growthpoint announced to the market on Thursday, 27 June 2019 that it was conducting a \$150 million fully underwritten placement (**Placement**). Further details of the Placement, including a summary of the key risks associated with holding an investment in Growthpoint, are set out in the announcement and investor presentation released to the ASX by Growthpoint on Thursday, 27 June 2019 (together, the **Investor Presentation**) and also available at www.growthpoint.com.au.

New SPP Stapled Securities are being offered at a price of \$3.97. This represents a 4.2% discount to Growthpoint's last closing price on Wednesday, 26 June 2019 and a 5.4% distribution-adjusted discount to the distribution-adjusted 5-day volume weighted average price to Wednesday, 26 June 2019. Growthpoint has provided a distribution guidance for the 2020 financial year of 23.8 cents per Stapled Security.

The New SPP Stapled Securities issued as part of the SPP will not receive a 30 June 2019 distribution.

The SPP is not underwritten and aims to raise up to \$15 million³.

Use of proceeds

The proceeds of the Placement and SPP will position Growthpoint to continue delivering on its strategy of making well-leased, well-located acquisitions in the office and industrial sectors while maintaining gearing at or below the lower end of its target range of 35% - 45%. The proceeds will also provide capacity for Growthpoint to acquire a modern office building for approximately \$50 million, located in metropolitan Sydney, in respect of which Growthpoint is in advanced stages of due diligence. Additionally, the proceeds will provide funding for Growthpoint's internal development and expansion opportunities, which include a new 19,300sqm office building in Richmond, VIC; an expansion of a Woolworths distribution centre in Gepps Cross, SA; and a redevelopment opportunity under consideration involving a prime industrial site of 25 hectares in Broadmeadows, VIC.

Overview of the SPP

New Stapled Securities issued under the SPP will rank equally with existing Stapled Securities on issue on the date of allotment and will not be entitled to the distribution for the half year ending 30 June 2019. Participation in the SPP is optional. Eligible Securityholders who are also custodians holding Securities on behalf of participating beneficiaries are also invited to participate in the SPP on the terms and conditions set out in this Booklet.



Geoff Tomlinson
Independent Chairman & Director

Participating in the SPP

This booklet contains important information on the SPP to assist you in deciding whether to participate in the SPP. You will find in this booklet the following important information:

- > timetable of key dates of the SPP;
- > instructions detailing how to apply for New SPP Stapled Securities; and
- > a personalised Application Form.

You should read this booklet carefully and in its entirety before deciding whether to apply, including in particular, the 'Key Risks' section of the Investor Presentation. You should obtain financial advice before deciding whether to participate in the SPP. To participate in the SPP, you will need to complete the Application Form and ensure that your payment for the appropriate amount is received by the Registry before 5.00pm (Melbourne time) on Wednesday, 24 July 2019. Financial institutions may implement earlier cut-off times with regards to electronic payment, and you should therefore take this into consideration when making payment.

On behalf of the Growthpoint Board and management team, I encourage you to consider this investment opportunity and thank you for your continued support.

Yours sincerely

Geoffrey Tomlinson

Independent Chairman
Growthpoint Properties Australia

1. Eligible Securityholders are eligible to participate in the SPP, being Securityholders who were registered holders of Stapled Securities at 7.00pm (Melbourne time) on Wednesday, 26 June 2019 with a registered address in either Australia or New Zealand provided that such Securityholder is not in the United States, or acting for the account or benefit of a person in the United States.

2. A fully paid ordinary stapled security in the capital of Growthpoint Properties Australia.

3. Growthpoint may decide to accept applications (in whole or in part) that result in the SPP raising more or less than this amount in its absolute discretion.



02: Key dates for the SPP Offer

Record Date (the date that eligibility to participate in the SPP was determined)	7.00pm on Wednesday, 26 June 2019
Opening Date	Wednesday, 3 July 2019
Closing Date	5.00pm on Wednesday, 24 July 2019
Issue of SPP Stapled Securities	Wednesday, 31 July 2019
SPP Stapled Securities commence trading on ASX	Thursday, 1 August 2019
Despatch of holding statements	Friday, 2 August 2019

All dates and times are indicative only and subject to change. Growthpoint Properties Australia reserves the right to alter the dates above at its discretion, subject to the official listing rules of the ASX, the Corporations Act and other applicable laws or regulations. All references to times in this Booklet are to Melbourne time.

03: Frequently asked questions

You should read this section in conjunction with the terms and conditions of the SPP set out in section 4 of this Booklet.

Question	Summary
1. What is the Security Purchase Plan or SPP?	<p>The SPP is a way in which Eligible Securityholders of Growthpoint Properties Australia may subscribe for up to \$15,000 worth of SPP Stapled Securities without brokerage or other transaction costs.</p> <p>Eligible Securityholders may apply for SPP Stapled Securities in parcels valued at \$1,000, \$2,500, \$5,000, \$7,500, \$10,000 or \$15,000. Applications may be scaled back at the absolute discretion of Growthpoint Properties Australia.</p>
2. Why is Growthpoint Properties Australia making the SPP Offer?	<p>The proceeds of the SPP will position Growthpoint Properties Australia to continue delivering on its strategy of making well-leased, well-located acquisitions in the office and industrial sectors while maintaining gearing at or below the lower end of its target range of 35% - 45%. The proceeds will also provide capacity for Growthpoint to acquire a modern office building for approximately \$50 million, located in metropolitan Sydney, in respect of which Growthpoint is in advanced stages of due diligence. Additionally, the proceeds will provide funding for Growthpoint's internal development and expansion opportunities, which include a new 19,300sqm office building in Richmond, VIC; an expansion of a Woolworths distribution centre in Gepps Cross, SA; and a redevelopment opportunity under consideration involving a prime industrial site of 25 hectares in Broadmeadows, VIC.</p>
3. Do I have to participate in the SPP?	<p>No. Participation in the SPP is entirely voluntary.</p> <p>Before you decide whether to participate in the SPP, Growthpoint Properties Australia recommends you seek independent financial advice from your stockbroker, accountant or other professional adviser.</p> <p>If you do not wish to participate in the SPP, do nothing.</p>
4. What is the Issue Price of the SPP Stapled Securities?	<p>The Issue Price under the SPP is \$3.97 per SPP Stapled Security, being the same price paid by institutional investors under the institutional placement announced on Thursday, 27 June 2019.</p> <p>There is a risk that the market price of Stapled Securities may rise or fall between the date of this Booklet and the time of issue of SPP Stapled Securities under the SPP. This means that the price you pay for the SPP Stapled Securities issued to you may be less than or more than the market price of Stapled Securities at the date of this Booklet or the time of issue.</p> <p>Your application is unconditional and may not be withdrawn even if the market price of Stapled Securities is less than the Issue Price.</p>
5. Who is eligible to participate in the SPP?	<p>Eligible Securityholders are eligible to participate in the SPP, being Securityholders who were registered holders of Stapled Securities at 7.00pm (Melbourne time) on Wednesday, 26 June 2019 with a registered address in either Australia or New Zealand provided that such Securityholder is not in the United States, or acting for the account or benefit of a person in the United States.</p> <p>The SPP is also being extended to Eligible Securityholders who are Custodians to participate in the SPP on behalf of Eligible Beneficiaries on the terms and conditions provided in this Booklet.</p>
6. Can my offer under the SPP be transferred to a third party?	<p>No. The offer cannot be transferred.</p>
7. How much can I invest under the SPP?	<p>Eligible Securityholders may apply for SPP Stapled Securities in parcels valued at \$1,000, \$2,500, \$5,000, \$7,500, \$10,000 or \$15,000.</p> <p>The number of SPP Stapled Securities issued to an applicant will be rounded up to the nearest whole number after dividing the application monies by the Issue Price. Applications may be scaled back at the absolute discretion of Growthpoint Properties Australia.</p>

03: Frequently asked questions

Question	Summary
8. How do I apply for SPP Stapled Securities?	<p>If you wish to participate in the SPP, you need to do one of the following:</p> <p>Option 1: Pay via BPAY</p> <p>To pay via BPAY you will need to:</p> <ul style="list-style-type: none"> > use the personalised reference number that is required to identify your securityholding shown on your personalised Application Form that accompanies this Booklet; > be an account holder with an Australian branch of a financial institution; and > ensure that your payment for the appropriate amount is received by the Registry before 5.00pm (Melbourne time) on Wednesday, 24 July 2019. Financial institutions may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. <p>You can only make payment via BPAY if you are the holder of an account with an Australian financial institution that supports BPAY transactions.</p> <p>If you are paying via BPAY there is no need to return the Application Form but you will be taken to have made the statements and certifications that are set out in the Application Form.</p> <p>Option 2: Pay by cheque</p> <p>Please complete the personalised Application Form that accompanies this Booklet and return it with your cheque made payable to 'Growthpoint Properties Australia Limited', drawn on an Australian financial institution and crossed 'Not Negotiable' in the enclosed reply paid envelope to:</p> <p style="margin-left: 40px;">Growthpoint Properties Australia c/- Computershare Investor Services Pty Limited GPO Box 505 Melbourne VIC 3001 AUSTRALIA</p> <p>Securityholders in New Zealand will need to affix the appropriate postage to the reply envelope.</p> <p>Your completed Application Form and cheque for the appropriate amount must be received by the Registry prior to the close of the SPP Offer at 5.00pm (Melbourne time) on Wednesday, 24 July 2019.</p>
9. What are the rights attached to SPP Stapled Securities issued under the SPP?	<p>SPP Stapled Securities will rank equally with all other Stapled Securities on issue as at the Issue Date. As the SPP Stapled Securities will be issued after the record date for the distribution for the half year ending 30 June 2019, SPP Stapled Securities will not be entitled to that distribution.</p>
10. What do I do if I am a Custodian?	<p>The SPP is being extended to Eligible Securityholders who are Custodians and who wish to apply for SPP Stapled Securities on behalf of certain Eligible Beneficiaries.</p> <p>The SPP is being offered to Custodians as the registered Securityholder. Custodians are not required to participate on behalf of their Eligible Beneficiaries. Custodians may choose whether or not to extend the SPP to their Eligible Beneficiaries.</p> <p>If you wish to apply as a Custodian under the SPP to receive SPP Stapled Securities for one or more Eligible Beneficiaries, you must complete and submit an additional 'Custodian Certificate' that contains further certifications and details (as required under the terms of ASIC Class Order 09/425) before your application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected. By applying as a Custodian on behalf of Eligible Beneficiaries to purchase SPP Stapled Securities, you certify (amongst other things) that each Eligible Beneficiary has not exceeded the \$15,000 limit.</p> <p>To request a Custodian Certificate or for further information about the custodian application process, please contact the Registry from 8.30am to 5.00pm (Melbourne time) Monday to Friday on 1300 665 792 (from within Australia) or +61 3 9415 4366 (from outside Australia).</p> <p>Each Custodian must not participate in the SPP on behalf of, and must not distribute this Booklet or any documents relating to this SPP to, any person in the United States.</p> <p>A Custodian will be ineligible to participate in the SPP if their participation would be in breach of ASIC Class Order 09/425.</p>

03: Frequently asked questions

Question	Summary
11. Will I receive notification when SPP Stapled Securities are issued to me?	<p>Yes. The Registry will send you a holding statement on or around Friday, 2 August 2019.</p>
12. What will happen if the SPP is oversubscribed?	<p>The amount that each Eligible Securityholder can apply for under the SPP is capped at \$15,000. The SPP aims to raise approximately \$15 million. Growthpoint Properties Australia may decide to accept applications (in whole or in part) that result in the SPP raising more or less than this amount in its absolute discretion.</p> <p>Growthpoint Properties Australia may, in its absolute discretion, scale back the number of SPP Stapled Securities that will be issued to individual Securityholders under this SPP. If this happens you may be issued SPP Stapled Securities to a value that is less than the value of SPP Stapled Securities that you applied for and the difference will be refunded to you (without interest).</p>
13. How will application monies be refunded?	<p>Any application monies refunded by Growthpoint Properties Australia will be paid by cheque or direct credit (the payment method will be determined by Growthpoint Properties Australia in its absolute discretion) in Australian currency. By applying for SPP Stapled Securities, each Securityholder authorises Growthpoint Properties Australia to pay any monies to be refunded by using the payment instructions of the Securityholder recorded in the Registry's records if Growthpoint Properties Australia should elect to pay in this manner.</p>
14. Where can I get more information on the SPP?	<p>If you have any questions in relation to how to participate in the SPP, please contact the Registry from 8.30am to 5.00pm (Melbourne time) Monday to Friday on 1300 665 792 (from within Australia) or +61 3 9415 4366 (from outside Australia) or consult your financial or other professional adviser.</p> <p>If you have any questions in relation to whether an investment in Growthpoint Properties Australia through the SPP is appropriate for you, please contact your stockbroker, accountant or other professional adviser.</p>

04: SPP terms and conditions

Important notice and disclaimer

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. You should consider the appropriateness of participating in the SPP having regard to your investment objectives, financial situation or particular needs. Securityholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

The offer of SPP Stapled Securities under the SPP Offer is made in accordance with ASIC Class Order 09/425, which grants relief from the requirement for Growthpoint Properties Australia to provide disclosure in relation to the SPP, and ASIC Corporations (Managed investment product consideration) Instrument 2015/847. This Booklet does not constitute a prospectus or product disclosure statement, and has not been lodged with ASIC. The issue of a prospectus or product disclosure statement is not required for the purpose of the SPP Offer. This document does not contain the types of disclosure required to be contained in a prospectus or product disclosure statement. You must rely on your own knowledge of Growthpoint Properties Australia, previous disclosure made by Growthpoint Properties Australia to the ASX and if necessary, consult with your professional adviser when deciding whether or not to participate in the SPP Offer.

If you participate in the SPP by completing and returning the Application Form or by making a payment by BPAY, you are accepting the risk that the market price of Stapled Securities may change between the Record Date, the date on which you send in the Application Form or make a payment by BPAY and the Issue Date. This means that, up to and after the Issue Date, you may be able to buy Stapled Securities on the ASX at a lower price than the Issue Price.

Please read these terms and conditions carefully, as you will be bound by them in participating in the SPP. Securityholders accepting the SPP Offer will also be bound by the constitutions of Growthpoint Properties Australia.

The previous sections of this Booklet and the Application Form form part of these terms and conditions.

4.1 Offer

- (a) Growthpoint Properties Australia offers each Eligible Securityholder the opportunity to purchase up to \$15,000 worth of SPP Stapled Securities under the SPP subject to and in accordance with the terms and conditions set out below, in the previous sections of this Booklet and the Application Form (**SPP Offer**).
- (b) The SPP Offer opens on Wednesday, 3 July 2019 and closes at 5.00pm (Melbourne time) on Wednesday, 24 July 2019 (or such other date as Growthpoint Properties Australia determines, in its absolute discretion).
- (c) Participation in the SPP is optional. If you choose not to participate in the SPP, your right to participate lapses at the Closing Date, being 5.00pm (Melbourne time) on Wednesday, 24 July 2019 (or such other date as Growthpoint Properties Australia determines, in its absolute discretion).

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

4.2 Eligible Securityholders

- (a) You are eligible to participate in the SPP Offer if you:
 - (1) were registered on the Register as a Securityholder at 7.00pm (Melbourne time) on Wednesday, 26 June 2019 (**Record Date**);
 - (2) had a registered address in either Australia or New Zealand at that time; and
 - (3) are not in the United States and are not acting for the account or benefit of a person in the United States.
- (b) The SPP is also extended to Eligible Securityholders who are Custodians, in accordance with clauses 4.3(b) and 4.4(e).
- (c) The SPP Offer is not made to Securityholders with a registered address outside of Australia and New Zealand.

4.3 Joint holders and Custodians

- (a) If two or more persons are registered on the Register as jointly holding Stapled Securities, they are taken to be a single registered holder of Stapled Securities for the purposes of determining whether they are an Eligible Securityholder and a certification given by any of them is taken to be a certification given by all of them.
- (b) Subject to these terms and conditions, Eligible Securityholders who are Custodians may participate in the SPP on behalf of each Eligible Beneficiary on whose behalf the Custodian is holding Stapled Securities.

4.4 Applications for SPP Stapled Securities

- (a) Eligible Securityholders may apply for SPP Stapled Securities in parcels valued at \$1,000, \$2,500, \$5,000, \$7,500, \$10,000 or \$15,000.
- (b) No brokerage or other transaction costs will apply to the acquisition of SPP Stapled Securities.

04: SPP terms and conditions

- (c) Eligible Securityholders who wish to apply for SPP Stapled Securities must either:
- (1) **complete the enclosed Application Form** and forward it with a cheque drawn for the appropriate amount from an Australian branch of a financial institution made payable to 'Growthpoint Properties Australia Limited' and crossed 'Not Negotiable' in the enclosed reply paid envelope so that it is received prior to **5.00pm (Melbourne time) on Wednesday, 24 July 2019**. Securityholders in New Zealand will need to affix the appropriate postage to the reply envelope; or
 - (2) **make a payment for the appropriate amount via BPAY** in accordance with the instructions on the Application Form so that it is received prior to **5.00pm (Melbourne time) on Wednesday, 24 July 2019**.
- (d) Eligible Securityholders who receive more than one offer under the SPP (for example, because they hold Stapled Securities in more than one capacity or in different registered holdings) may apply on different Application Forms for SPP Stapled Securities but may not apply for SPP Stapled Securities with an aggregate value of more than \$15,000.
- (e) If you wish to subscribe for SPP Stapled Securities as a Custodian for one or more Eligible Beneficiaries, you must also complete and submit an additional Custodian Certificate that contains further certifications and details (required under the terms of ASIC Class Order 09/425) before your application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected. To request a Custodian Certificate or for further information about the custodian application process, please contact the Registry from 8.30am to 5.00pm (Melbourne time) Monday to Friday on 1300 665 792 (from within Australia) or +61 3 9415 4366 (from outside Australia).
- (f) If you hold Stapled 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 (see section 4.4(d)).
- (g) Growthpoint Properties Australia and its officers and agents may accept or reject your application for SPP Stapled Securities in whole or in part in their discretion including, without limitation, if:
- (1) your application does not comply with these terms and conditions;
 - (2) it appears you are not an Eligible Securityholder (subject to compliance with any applicable ASIC or ASX requirements);
 - (3) your Application Form and cheque or BPAY payment is not received by the Registry by the Closing Date or is otherwise incomplete or invalid;
 - (4) if paying by cheque, your Application Form is incomplete or incorrectly completed, does not comply with the terms and conditions set out in this Booklet or is otherwise determined by Growthpoint Properties Australia to be invalid;
 - (5) your cheque is dishonoured or has been incorrectly completed;
 - (6) it appears that you are applying to purchase more than \$15,000 worth of SPP Stapled Securities in aggregate (including as a result of Stapled Securities you hold directly, jointly or through a custodian or nominee arrangement) or your application is not for an amount of \$1,000, \$2,500, \$5,000, \$7,500, \$10,000 or \$15,000;
 - (7) payment of the application monies is not submitted in Australian currency or, if payment is made by cheque, the cheque is not drawn from an Australian branch of a financial institution; or
 - (8) the amount of your BPAY payment or cheque is not equal to the amount of your application. If this occurs, Growthpoint Properties Australia will:
 - (A) refund in full your application monies and not allot any SPP Stapled Securities to you; or
 - (B) allot to you the number of SPP Stapled Securities that would have been allotted had you applied for the highest designated amount that is less than the amount of your payment and refund to you the excess of your application monies.
- (h) If you are entitled to a refund of all or any of your application monies, the refund will be paid to you, without interest, as soon as is practicable:
- (1) by direct credit to your nominated account (as recorded on the Register) or cheque; or
 - (2) by returning your Application Form and cheque, if not processed, to your registered address (as recorded on the Register).

4.5 Issue Price

- (a) The Issue Price under the SPP will be \$3.97 per SPP Stapled Security, being the same price paid by institutional investors under the institutional placement announced on Thursday, 27 June 2019.
- (b) The current Stapled Security price can be obtained from the ASX and is listed in the financial and business section of major daily newspapers circulating in Australia.
- (c) You agree to pay the Issue Price per SPP Stapled Security for the number of SPP Stapled Securities calculated under clause 4.6(a) or, if there is a scale back, the number of SPP Stapled Securities calculated under clause 4.10.

4.6 Number of SPP Stapled Securities to be issued

- (a) If you apply for SPP Stapled Securities, you will apply for a certain value, rather than a certain number, of SPP Stapled Securities. If your application is accepted, Growthpoint Properties Australia will divide the value of your application monies by the Issue Price (as determined under clause 4.5(a)) in order to determine the number of SPP Stapled Securities that, subject to scale back, will be issued to you.
- (b) If this calculation produces a fractional number, the number of SPP Stapled Securities issued will be rounded up to the nearest whole SPP Stapled Security.

04: SPP terms and conditions

4.7 Issue of SPP Stapled Securities

- (a) SPP Stapled Securities will be issued on the Issue Date.
- (b) SPP Stapled Securities will rank equally with existing Stapled Securities as at the Issue Date. As the SPP Stapled Securities will be issued after the record date for the distribution for the half year ending 30 June 2019, SPP Stapled Securities will not be entitled to that distribution.
- (c) Growthpoint Properties Australia will apply to ASX for the quotation of SPP Stapled Securities. It is anticipated that SPP Stapled Securities will be quoted on the ASX on the day after their issue.
- (d) The Registry will send you a holding statement, confirming the issue of SPP Stapled Securities, on or around Friday, 2 August 2019.

4.8 Securityholders outside Australia and New Zealand

The laws of some countries prohibit or make impracticable participation in the SPP by certain overseas Securityholders. Securityholders who are not resident in Australia or New Zealand will not be able to participate in the SPP. The SPP does not constitute an offer of Stapled Securities for sale in any other jurisdiction.

(a) New Zealand

The SPP Stapled Securities are not being offered or sold to the public within New Zealand other than to existing Securityholders of Growthpoint Properties Australia at the Record Date with registered addresses in New Zealand to whom the offer of SPP Stapled Securities is being made in reliance on the Financial Markets Conduct Act 2013 (New Zealand) and the Financial Markets Conduct Act (Incidental Offers) Exemption Notice 2016 (New Zealand).

This Booklet has not been registered, filed with or approved by any New Zealand regulatory authority. This Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

(b) United States

This Booklet may not be released or distributed in the United States. The SPP Stapled Securities have not been and will not be registered under the US Securities Act of 1933, as amended (**Securities Act**) or the securities laws of any state or other jurisdiction of the United States. The SPP Stapled Securities may not be offered, sold or otherwise transferred in the United States except in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and the applicable securities laws of any state or other jurisdiction in the United States.

4.9 Acknowledgements

By returning an Application Form with a cheque or making a payment via BPAY, you:

- (a) are deemed to have accepted the SPP Offer and you irrevocably and unconditionally agree to the terms and conditions of the SPP and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
- (b) warrant that all details and statements in your application are true and complete and not misleading (including by omission);
- (c) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn);
- (d) warrant that you are an Eligible Securityholder and are eligible to participate in the SPP;
- (e) acknowledge that no interest will be paid on any application monies held pending the issue of SPP Stapled Securities or subsequently refunded to you for any reason;
- (f) acknowledge that Growthpoint Properties Australia and its officers and agents are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;
- (g) agree to pay the Issue Price per SPP Stapled Security up to the maximum of:
 - (1) the value you have selected on the Application Form; or
 - (2) the maximum value of your BPAY payment or cheque;
- (h) acknowledge and agree that:
 - (1) you are not in the United States and are not acting for the account or benefit of a person in the United States;
 - (2) the SPP Stapled Securities have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and accordingly, the SPP Stapled Securities may not be offered, sold or otherwise transferred without registration under the Securities Act or unless the SPP Stapled Securities are offered, sold or otherwise transferred in a transaction exempt from, or not subject to, the registration requirements of the Securities Act, and any other applicable securities laws;
 - (3) you have not, and will not, send this Booklet or any materials relating to the SPP to any person in the United States;
 - (4) if in the future you decide to sell or otherwise transfer the SPP Stapled Securities, you will only do so in the regular way for transactions on the 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, a person in the United States; and
 - (5) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating is resident in Australia or New Zealand, and you have not sent this Booklet, or any materials relating to the SPP to any person outside Australia and New Zealand;

04: SPP terms and conditions

- (i) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:
 - (1) you are not applying for SPP Stapled Securities with an application price of more than \$15,000 under the SPP (including by instructing a Custodian to acquire SPP Stapled Securities on your behalf under the SPP); and
 - (2) the total of the application price for the following does not exceed \$15,000:
 - (A) the SPP Stapled Securities the subject of the application;
 - (C) any other Stapled Securities issued to you under the SPP or any similar arrangement in the 12 months before the application;
 - (D) any other SPP Stapled Securities which you have instructed a Custodian to acquire on your behalf under the SPP; and
 - (E) any other Stapled Securities issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for Stapled Securities on your behalf under an arrangement similar to the SPP;
- (j) if you are a Custodian and are applying on behalf of an Eligible Beneficiary on whose behalf you hold Stapled Securities, acknowledge and agree that:
 - (1) you are a Custodian (as that term is defined in ASIC Class Order 09/425);
 - (2) you held Stapled Securities on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for SPP Stapled Securities on their behalf under the SPP and that that Eligible Beneficiary has been given a copy of this Booklet;
 - (3) you are not applying for SPP Stapled Securities on behalf of any Eligible Beneficiary with an application price of more than \$15,000 under the SPP; and
 - (4) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading (including by omission);
- (k) accept the risk associated with any refund that may be dispatched to you by direct credit or cheque to your address shown on the Register;
- (l) are responsible for any dishonour fees or other costs Growthpoint Properties Australia may incur in presenting a cheque for payment that is dishonoured;
- (m) agree to be bound by the constitutions of Growthpoint Properties Australia (as amended and as each of them may be amended from time to time in the future);
- (n) acknowledge that none of Growthpoint Properties Australia, its advisers or agents has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice, and that this Booklet has been prepared without taking account of any person's investment objectives, financial situation or particular needs;
 - (o) authorise Growthpoint Properties Australia and its officers and agents to do anything on your behalf necessary for SPP Stapled Securities to be issued to you in accordance with these terms and conditions and to register you as the holder(s) of SPP Stapled Securities issued to you;
 - (p) acknowledge that Growthpoint Properties Australia may at any time and in its absolute discretion irrevocably determine that your application is valid, in accordance with the terms and conditions of the SPP, even if the Application Form is incomplete, contains errors or is otherwise defective; and
 - (q) authorise Growthpoint Properties Australia and its officers and agents to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail.

4.10 Scale back

- (a) Growthpoint Properties Australia may in its absolute discretion undertake a scale back of applications for SPP Stapled Securities to the extent and in the manner it sees fit.
- (b) If there is a scale back, you may receive less than the parcel of SPP Stapled Securities for which you apply.
- (c) If a scale back produces a fractional number of SPP Stapled Securities when applied to your parcel, the number of SPP Stapled Securities you will be allotted will be rounded up to the nearest whole number of SPP Stapled Securities.
- (d) If there is a scale back, the difference between the application monies received from you, and the number of SPP Stapled Securities allocated to you multiplied by the Issue Price, will be refunded to you without interest.

4.11 Dispute resolution

- (a) Growthpoint Properties Australia may settle, in any manner it deems appropriate, any difficulties, anomalies, or disputes that may arise in connection with, or by reason of, the operation of the SPP whether generally or in relation to any participant or any application for SPP Stapled Securities, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.
- (b) The powers of Growthpoint Properties Australia under these terms and conditions may be exercised by the Directors or any delegate or representative of the Directors.

4.12 Variation and termination

- (a) Growthpoint Properties Australia reserves the right at any time to:
 - (1) amend or vary these terms and conditions;
 - (2) waive strict compliance with any provision of these terms and conditions;
 - (3) withdraw the SPP Offer or suspend or terminate the SPP;
 - (4) vary the timetable for the SPP, including the Closing Date; and
 - (5) not accept an application, not issue SPP Stapled Securities or issue SPP Stapled Securities to a value less than that applied for under the SPP by an Eligible Securityholder (including a Custodian applying on behalf of its Eligible Beneficiaries).

04: SPP terms and conditions

- (b) In the event that the SPP is withdrawn or terminated, all application monies will be refunded. No interest will be paid on any money returned to you.

4.13 Privacy policy

Chapter 2C of the Corporations Act requires information about a Securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a Securityholder.

Growthpoint Properties Australia and the Registry may collect personal information to process your application, implement the SPP and administer your holding of Stapled Securities. The personal information contained in the Register is also used to facilitate payments and corporate communications (including financial results), annual reports and other information to be communicated to Securityholders, and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.

Your personal information may be disclosed to joint investors, the Registry, securities brokers, third party service providers (including print and mail service providers, technology providers and professional advisers), related entities of Growthpoint Properties Australia and its agents and contractors, and the ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.

The Registry's privacy policy is available at www.computershare.com/au/privacy-policies.

4.14 Costs of participation

No brokerage, commissions or other transaction costs will be payable by Eligible Securityholders in respect of the application for, and the issue and allotment of, SPP Stapled Securities.

4.15 Underwriting

The SPP is not underwritten.

4.16 Governing law

These terms and conditions are governed by the laws in force in Victoria. Any dispute arising out of, or in connection with, these terms and conditions, or the SPP Offer, will be determined by the courts of Victoria. By accepting the SPP Offer, you agree to submit to the non-exclusive jurisdiction of the courts in Victoria. Other terms and conditions, rights and obligations of SPP Stapled Securities are contained in the constitutions of Growthpoint Properties Australia.

The terms and conditions of the SPP prevail to the extent of any inconsistency with the Application Form.

05: Glossary

The following definitions apply throughout this Booklet unless the context requires otherwise.

Term	Meaning
\$	Australian dollars.
Application Form	your personalised application form enclosed with this Booklet.
ASIC	Australian Securities and Investments Commission.
ASX	ASX Limited (ACN 008 624 691), or the market operated by it, as the context requires.
Beneficiary	a person on whose behalf a Custodian is holding Stapled Securities at 7.00pm (Melbourne time) on the Record Date.
Closing Date	5:00pm (Melbourne time) on Wednesday, 24 July 2019 (or such other date as Growthpoint Properties Australia determines, in its absolute discretion).
Corporations Act	the <i>Corporations Act 2001</i> (Cth).
Custodian	a custodian as defined in paragraph 14 of ASIC Class Order 09/425.
Custodian Certificate	a certificate complying with paragraph 9 of ASIC Class Order 09/425.
Directors	the directors of the Growthpoint Properties Australia Limited (both in its capacity as responsible entity of Growthpoint Properties Australia Trust and in its own capacity).
Eligible Beneficiary	a Beneficiary with a registered address in either Australia or New Zealand, provided that such Beneficiary is not in the United States.
Eligible Securityholder	a Securityholder who is a registered holder of Stapled Securities at 7.00pm (Melbourne time) on the Record Date with a registered address in either Australia or New Zealand, provided that such Securityholder is not in the United States or acting for the account or benefit of a person in the United States.
Issue Date	Wednesday, 31 July 2019 (or such other date as Growthpoint Properties Australia determines, in its absolute discretion).
Issue Price	the price per SPP Stapled Security as determined under section 4.5 of the terms and conditions.
Growthpoint Properties Australia	Growthpoint Properties Australia Trust (ARSN 120 121 002) and Growthpoint Properties Australia Limited (ACN 124 093 901).
Offer Period	the period commencing on the Opening Date and ending on the Closing Date.
Opening Date	Wednesday, 3 July 2019.
Record Date	7.00pm (Melbourne time) on Wednesday, 26 June 2019.
Register	the register of Securityholders.
Registry	Computershare Investor Services Pty Limited (ABN 48 078 279 277).
Responsible Entity	Growthpoint Properties Australia Limited (ACN 124 093 901) in its capacity as responsible entity for Growthpoint Properties Australia Trust (ARSN 120 121 002).
Securities Act	the US Securities Act of 1933, as amended.
Securityholder	a registered holder of a Stapled Security.
SPP	the Security Purchase Plan offer made to Eligible Securityholders under the terms of this Booklet.
SPP Offer	the offer in section 4.1 of the terms and conditions.
Stapled Security	a fully paid ordinary stapled security in the capital of Growthpoint Properties Australia.

06: Corporate directory

Growthpoint Properties Australia

Comprising:

Growthpoint Properties Australia Limited

ABN 33 124 093 901; AFSL No. 316409

Growthpoint Properties Australia Trust

ARSN 120 121 002

Level 31, 35 Collins Street
Melbourne VIC 3000
Australia

Phone: (03) 8681 2900

Fax: (03) 8681 2910

ASX listing

Growthpoint Properties Australia Stapled Securities are listed on the Australian Securities Exchange (code: GOZ).

Website

To view annual reports, Securityholder and company information, news, announcements, background information on Growthpoint Properties Australia's businesses and historical information, visit Growthpoint Properties Australia's website at www.growthpoint.com.au

Growthpoint Properties Australia SPP information line

Phone:

1300 665 792 (from within Australia)

+61 3 9415 4366 (from outside Australia)

Open 8.30am to 5.00pm (Melbourne time) Monday to Friday during the SPP Offer period.

Registry

Computershare Investor Services Pty Limited

Yarra Falls
452 Johnston Street
Abbotsford VIC 3067
Australia

Phone:

1300 665 792 (from within Australia)

+61 3 9415 4366 (from outside Australia)

www.computershare.com

Legal adviser to Growthpoint Properties Australia

Herbert Smith Freehills

Level 42, 101 Collins Street,
Melbourne VIC 3000
Australia



Security Purchase Plan Booklet

Growthpoint Properties Australia
Level 31, 35 Collins Street, Melbourne VIC Australia
Investor Services Line: 1800 260 453
www.growthpoint.com.au

