

ASX Announcement

1 October 2020

Underwriting the September 20 Quarter Distribution Reinvestment Plan (DRP)

On 24 September 2020, Aventus Group (ASX:AVN) (AVN) announced that it would pay a distribution of 4.00 cents per stapled security in respect of the quarter ending 30 September 2020 (the Distribution).

The intended Distribution payment date is 30 October 2020.

In addition, AVN announced today that it has entered into an underwriting agreement with Macquarie Capital (Australia) Limited (ABN 79 123 199 548) (Macquarie) to act as sole underwriter of an offer of stapled securities in AVN under AVN's DRP (DRP Offer) on 30 September 2020.

Macquarie has agreed to underwrite the DRP Offer up to an amount of approximately \$22.3 million (DRP Underwritten Amount) at the DRP Underwritten Price. The DRP Underwritten Price will be calculated using the mechanism and Pricing Period¹ as set out in the AVN DRP Rules and Distribution announcement, less a discount of 2%. Any stapled securities issued under the DRP Offer will rank *pari passu* with existing stapled securities.

The underwriting fee payable to Macquarie is 0.5% of the DRP Underwritten Amount and the agreement can be terminated if certain events occur as outlined in the attached summary.

AVN will not seek securityholder approval in relation to the proposed issue of stapled securities as part of the DRP Offer as the stapled securities to be issued to Macquarie or other nominated subscribers are within AVN's available 15% capacity as defined in ASX Listing Rule 7.1.

Proceeds from stapled securities issued in connection with the DRP Offer will be used for capital management purposes.

This announcement has been authorised by the Chair and CEO for release.

Mary Weaver
Company Secretary
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¹ means the period of 10 Trading Days between 2 October 2020 and 16 October 2020

Summary of significant termination events:

- AVN breaches its obligations under the Underwriting Agreement;
- AVN alters its capital structure or constitution without the prior consent of Macquarie or other material changes;
- ASIC issues, or threatens to issue, proceedings or commences any inquiry or investigation in relation to the offer, other regulatory action that is material or a director or the CFO of AVN is charged with an indictable offence or is disqualified from managing a corporation under the Corporations Act;
- hostilities not presently existing commence or a major escalation in existing hostilities occurs involving any one or more of Australia, New Zealand, the United States of America, any member of the European Union, Russia, Japan or the Peoples Republic of China, or a terrorist act is perpetrated on any of those countries;
- the ASX/S&P 200 Index closes on any 2 consecutive trading days before the Settlement Date, or on the Business Day prior to the Settlement Date, at a level that is the Market Fall Percentage of 10% or more below its level at market close on the date of this agreement;
- the DRP Underwritten Price has been determined and it is less than the NTA of AVN as at the date of the agreement;
- a general moratorium on commercial banking activities in Australia, the United States or the United Kingdom is declared by the relevant central banking authority in any of those countries, or there is a material disruption in any of those countries;
- trading in all securities quoted or listed on ASX, the London Stock Exchange or the New York Stock Exchange is suspended or limited in a material respect for more than one day on which that exchange is open for trading; or
- there is any adverse change or disruption to the political conditions or financial markets of Australia, the United States of America, the United Kingdom or Japan or the international financial markets.