

ASX ANNOUNCEMENT

27 JULY 2021

NOTICE FOR CUSTODIANS AND OTHER INTERMEDIARY INVESTORS IN RESPECT OF THE JUNE 2021 QUARTER DISTRIBUTION

Arena REIT Management Limited (**Arena**), as responsible entity of Arena REIT No. 1 (**ARF1**) and Arena REIT No. 2 (**ARF2**) (the **Trusts**), declares that the Trusts are withholding managed investment trusts for the purposes of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953, in respect of the distribution declared for the period from 1 April to 30 June 2021.

| | |
|-----------------------------------|---------------|
| Record date | 30 June 2021 |
| Payment date and DRP issue date | 5 August 2021 |
| Distribution per stapled security | 3.725 cents |

The Trusts are attribution managed investment trusts (AMITs) for Australian taxation purposes in respect of the income year ending 30 June 2021.

The components of the distribution are provided solely for the purposes of managed investment trust non-resident withholding tax under Subdivisions 12-H and 12A-B of the Taxation Administration Act 1953, and should not be used for any other purpose. The components of the distribution are as follows:

| | ARF1 (cents per security) | ARF2 (cents per security) | Total ARF (cents per security) |
|--|------------------------------|------------------------------|-----------------------------------|
| Other Australian taxable income | 1.488 | 0.387 | 1.875 |
| Capital gains (discount method) on – TAP (Doubled as required by section 12-405) | 0.714 | - | 0.714 |
| Fund payment | 2.202 | 0.387 | 2.589 |
| Australian interest income | - | - | - |
| AMIT cost base net adjustment - excess | 1.039 | 0.097 | 1.136 |
| Total distribution | 3.241 | 0.484 | 3.725 |

This information is provided to assist custodians, nominees and other managed investment trusts and, in general, not Australian resident individual investors. Australian resident investors should not rely on this notice for the purpose of completing their income tax returns.

This announcement is authorised to be given to ASX by Gareth Winter, Company Secretary

– ENDS –

For further information, please contact:

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About Arena REIT

Arena REIT is an ASX300 listed property group that owns, manages and develops social infrastructure properties across Australia. Our current portfolio of social infrastructure properties is leased to a diversified tenant base in the growing childcare and healthcare sectors. To find out more, please visit www.arena.com.au.