

RAM ESSENTIAL SERVICES PROPERTY FUND (ASX CODE: REP)

ASX ANNOUNCEMENT

5 September 2023

APPENDIX 3Y - Clarification

RAM Property Funds Management Ltd (the “**Company**”) the Responsible Entity for ASX: **REP** wishes to clarify an Appendix 3Y that was lodged on 31 August 2023 (the “**Notice**”).

The Notice referred to a change to the indirect interest, held via Certane CT Pty Ltd as custodian for Real Asset Management Pty Limited as trustee for 188 ECT Capital Stable Fund 2 (“**Fund 2**”), and only disclosed details of the securities held via Fund 2, which was correct.

There is a further indirect interest held via Certane CT Pty Ltd as custodian for Real Asset Management Pty Limited as trustee for 188 ECT Capital Stable Fund 1 (“**Fund 1**”). Fund 1 and Fund 2 are separate classes of securities within the 188 ECT Capital Stable Fund.

The attached Appendix 3Y is lodged to clarify the combined total number of units held via Fund 1 & Fund 2.

In future the number of units held, acquired or disposed via Certane CT Pty Ltd as custodian for Real Asset Management Pty Limited as trustee for 188 ECT Capital Stable Fund 1 & 188 ECT Capital Stable Fund 2 will be referred to as a combined figure.

This announcement is authorised to be given to ASX by Stewart Chandler, Company Secretary.

- ENDS -

For further information, please contact:

Investor Relations

T (61) 2 8880 6680

E info@ram.com.au

W www.ramgroup.com

About RAM Essential Services Property Fund (ASX: REP)

RAM Essential Services Property Fund (REP) is a stapled real estate investment trust listed on the ASX. REP consists of a geographically diversified and defensive portfolio of medical and essential retail-based properties, underpinned by a high-quality tenant profile including leading national supermarkets and private hospital operators, and offers growth opportunities through significant value-add development potential. REP’s objective is to provide Securityholders with stable and secure income with the potential for both income and capital growth through an exposure to a high quality, defensive portfolio of assets with favourable sector trends.

RAM Property Funds Management Limited (ABN 28 629 968, AFSL 514484) as responsible entity of RAM Australia Retail Property Fund (ARSN 634 136 682) and RAM Australia Medical Property Fund (ARSN 645 964 601). Suite 3201, Level 32, Australia Square, 264 George Street, Sydney NSW 2000

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity: RAM Essential Services Property Fund (ASX: REP) (comprising the stapled group, RAM Australia Retail Property Fund (RARPF) and RAM Australia Medical Property Fund (RAMPF))	
ARSN	634 136 682 and 645 964 601

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Scott Gregory Wehl
Date of last notice	31/08/2023

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	CERTANE CT PTY LTD as custodian for Real Asset Management Pty Limited as trustee for 188 ECT Capital Stable Fund Fund 1 & 188 ECT Capital Stable Fund 2 by operation of section 608(1)(b) of the Corporations Act
Date of change	A. 29/08/2023

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held prior to change	CERTANE CT PTY LTD as custodian for Real Asset Management Pty Limited as trustee for 188 ECT Capital Stable Fund Fund 1 & 188 ECT Capital Stable Fund 2 by operation of section 608(1)(b) of the Corporations Act 9,901,092 units
Class	Units
Number acquired	A. 500,000
Number disposed	NA
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	A. \$ 0.7195 per unit
No. of securities held after change	CERTANE CT PTY LTD as custodian for Real Asset Management Pty Limited as trustee for 188 ECT Capital Stable Fund Fund 1 & 188 ECT Capital Stable Fund 2 by operation of section 608(1)(b) of the Corporations Act 10,401,092 units
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	A. On Market Trade

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	NA
Nature of interest	NA
Name of registered holder (if issued securities)	NA

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Date of change	NA
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	NA
Interest acquired	NA
Interest disposed	NA
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	NA
Interest after change	NA

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	NA
If prior written clearance was provided, on what date was this provided?	NA

+ See chapter 19 for defined terms.