

2020

Notice of Meetings and
Explanatory Statement

Annual General Meetings

19 November 2020



aveatus
GROUP

Chairman's Letter

19 October 2020

Dear Securityholders,

I am pleased to invite you to join the Aventus Group's (Aventus) Annual General Meetings (AGM or Meetings) which will to be held on Thursday, 19 November 2020.

In response to Government restrictions and the potential health risks arising from the COVID-19 pandemic, the Meetings will be held virtually this year. This is designed to protect our people, Securityholders and the community. Your participation in the Meetings is important to us and while there will not be a physical location, Securityholders can participate online in real-time, including asking questions and voting during the AGM.

The Notice of Meetings and Explanatory Statement outlines the formal business of the Meetings.

All Securityholders will be able to participate in the 2020 AGM regardless of geographic location. To attend online and participate, you will need to log in to an online platform provided by our share registry, Link Market Services. Details on how to do this are attached to this notice.

Aventus has also released the 2020 Annual Report, which includes the annual financial report. If you have elected to receive a hard copy of the Annual Report, a copy has been posted to the address provided to the Registry.

The Annual Report and the Aventus ESG Report are also available on AVN's website at www.ventusgroup.com.au in the Investors Section under the Reports and Presentations tab.

The AGM will commence with presentations from myself and Darren Holland, Chief Executive Officer, followed by the formal items of business and time for questions from Securityholders.

Questions may be submitted by following the attached instructions from Link.

A copy of the presentation will also be uploaded to the ASX and the Aventus Group's website on the day of the Meetings.

Yours Sincerely,



Bruce Carter

Chairman

Notice of Meetings and Explanatory Statement

Annual General Meeting of Aventus Holdings Limited and the Annual General Meeting of the Aventus Retail Property Fund.

Notice is given that a meeting of members of Aventus Holdings Limited (ACN 627 640 180) (Company) will be held in conjunction with a meeting of the unitholders of the Aventus Retail Property Fund (Fund), and will be held at:

Time:

10:00am (AEDT)

Date:

Thursday, 19 November 2020

Place:

Via Link Virtual Meeting Platform

(AGM or Meetings)

This notice is issued by Aventus Holdings Limited (ACN 627 640 180) and Aventus Capital Limited (ACN 606 555 480) (ACL) as responsible entity of the Aventus Retail Property Fund.

The directors of AVN have appointed Bruce Carter (Chairman of the AVN board) as Chair of the AGM.

The accompanying Explanatory Statement forms part of this notice of meetings (**Notice**) and should be read in conjunction with it.

Participating in the Meetings Online

You can attend, vote and ask questions in real time at the Meetings from your computer or mobile device, by entering the following URL address in your web browser: <https://agmlive.link/AVN20> and selecting the relevant meetings.

The online AGM platform will allow Securityholders to view the meetings, vote and submit questions in real time.

To participate and vote online you will need your Securityholder number and postcode. To participate online, Securityholders should register at least 15 minutes before the meetings.

Further information on how to attend and participate online is set out in the 'Online Participation Guide' attached to this Notice and is available at www.ventusgroup.com.au in the Investors Section under the Reports and Presentations tab.

Options for asking questions

Securityholders may ask questions during the Meetings to the Chairman or to AVN's external auditor, Ernst & Young.

Only Securityholders or their representatives may ask questions online once they have been registered to vote through the online platform.

Securityholders are also able to submit written questions to AVN or the auditor in advance of the Meetings. Questions may be submitted online at www.linkmarketservices.com.au.

Questions must be submitted no later than 5:00pm (AEDT) on Thursday 12 November 2020.

The Chairman of the Meetings will endeavour to address as many of the more frequently raised relevant questions as possible during the course of the Meetings. However, there may not be sufficient time available at the meetings to address all of the questions raised. Please note that individual responses will not be sent to Securityholders.

Options for voting prior to the Meetings

Even if you plan to attend the Meetings online, we encourage you to submit a directed proxy vote so that your vote will be counted if for any reason you cannot attend (for example, if there is an issue with your internet connection on the day of the Meetings that prevents you from attending online).

Securityholders can lodge their proxy online at www.linkmarketservices.com.au via a computer or mobile device, or complete and submit a hard-copy proxy form by 10.00am (AEDT) on Tuesday, 17 November 2020.

Technical difficulties

Technical difficulties may arise during the course of the Meetings. The Chairman has discretion as to whether and how the meetings should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chairman will have regard to the number of Securityholders impacted and the extent to which participation in the business of the Meetings are affected. Where he considers it appropriate, the Chairman may continue to hold the Meetings and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Securityholders are encouraged to lodge a proxy by 10.00am (AEDT) on Tuesday, 17 November 2020 even if they plan to attend online.

Business of the Meetings

Item 1: Directors' Reports, Auditor's reports and Financial Statements

To receive the Directors' Reports and Financial Statements for the year ended 30 June 2020.

The financial statements for consideration at the AGM consist of the financial statements of both the Company and the Fund for the financial year ended 30 June 2020, the notes to those financial statements, the Directors' Reports, the Directors' Declarations and the auditor's reports including their Independence Statements.

Item 2: Resolutions

To consider, and if thought fit, to pass the following three resolutions (**Resolutions**):

Resolution 1: Election of Ray Itaoui as a Director

To consider, and if thought fit, pass the following resolution as an ordinary resolution of the Company:

"That Ray Itaoui, who retires in accordance with Rule 9.1 of the Company's Constitution, and being eligible, be elected as a Director of the Company."

Resolution 2: Adoption of the Remuneration Report

To consider, and if thought fit, pass the following resolution as non-binding resolution of the Company:

"That the Remuneration Report for the financial year ended 30 June 2020 be adopted."

Resolution 3: Approval of Issue of Restricted Stapled Securities to Darren Holland under the Aventus Group Equity Incentive Plan

To consider and, if thought fit, pass the following ordinary resolution of the Company and the Fund:

"That the grant to AVN's CEO, Darren Holland, of 207,430 Restricted Stapled Securities for FY20 for his FY20 EIS Cash component (to vest February 2021) and as the deferred component of his Equity Incentive Scheme grant under the Aventus Group Executive Incentive Scheme as set out in the Explanatory Statement to this Notice of Meetings is approved under and for the purposes of Listing Rule 10.14."

By Order of the Board



Mary Weaver

Company Secretary

19 October 2020

Notes Related to Voting

Entitlement to vote

For the purposes of the Meetings, persons who are registered as Securityholders at 7:00pm AEDT on Tuesday, 17 November 2020 will be entitled to attend and vote at the Meetings (subject to any voting exclusions).

Voting Procedure

Resolutions 1 and 3 are ordinary resolutions and must be passed by more than 50% of the votes cast by Securityholders entitled to vote on the relevant Resolution.

Resolution 2 is a non-binding resolution.

Voting will be conducted by a poll on all resolutions set out in this Notice of Meetings.

In a resolution of the Company determined by poll, each Securityholder present in person or by proxy has one vote for every dollar of each fully paid ordinary Stapled Security held.

In a resolution of the Fund determined by poll, each Securityholder present in person or by proxy has one vote for every dollar of the total interest they have. The value of a Securityholder's total interest in the Fund will be calculated by reference to the last sale price of the Stapled Securities on the ASX on Wednesday, 18 November 2020.

Voting by Proxy

You may appoint a proxy vote for you. A proxy can be any person and does not need to be a Securityholder. Your proxy can be appointed in respect of some or all of your votes.

A Securityholder that is entitled to cast two or more votes may appoint two proxies and you may specify the proportion or number of votes each proxy may exercise. If you appoint two proxies and fail to specify the proportion or number of votes that each proxy may exercise, each proxy may exercise an equal portion of the votes. A separate form should be used for each proxy appointment.

To ensure that all Securityholders can exercise their right to vote on the resolutions, a Proxy Form will be made available to all Securityholders with this Notice.

The Proxy Form allows you to appoint a person (including the Chair of the Meetings) of your choice as your proxy. If you submit the Proxy Form without naming a proxy, the Chair will be appointed as your proxy.

You can direct your proxy how to vote and the proxy must vote that way. If you direct your proxy how to vote and your nominated proxy does not attend, or attends but does not vote, on a poll on a resolution, the Chairman of the Meetings will act in place of the nominated proxy and vote in accordance with any directions. If you do not give a direction, your proxy may, subject to any voting exclusions, vote as he or she sees fit.

If the Chairman of the Meetings is your proxy and you do not mark any of the boxes opposite Resolution 2 or 3, then by signing and returning the Proxy Form you will be expressly authorising the Chair of the Meetings to vote as he sees fit in respect of the relevant resolution even though it is connected with the remuneration of the key management personnel (KMP).

The Chair intends to exercise available undirected proxies in favour of all the resolutions.

To ensure that your vote is cast as you wish, it is recommended that, whoever you appoint as your proxy, you direct your proxy as to how to vote on the resolutions.

The Proxy Form and the original power of attorney or authority (if any), or a copy of that power or authority which has been notorially certified as a true copy, under which the Proxy Form is signed must be received at least 48 hours before the time for holding the Meetings (i.e. by 10:00am AEDT on Tuesday, 17 November 2020). Proxies should be lodged in accordance with the instructions set out in the Proxy Form.

You can lodge your Proxy Form by:

- > **mailing it to:**
Aventus Group
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia;
- > **delivering it by hand during business hours (Monday to Friday, 9:00 am – 5:00 pm AEDT) to:**
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138;
- > **lodging it online at:**
www.linkmarketservices.com.au;
or
- > **faxing it to +61 2 9287 0309.**

Voting Exclusion Statement

Section 253E of the Corporations Act provides that a responsible entity of a managed investment scheme and its associates are not entitled to vote their interest on any resolutions if they have an interest in the resolution other than as a member, unless the vote is cast as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form.

Resolution 2:

The Company will disregard any votes cast on Resolution 2:

- > in any capacity, by or on behalf of a member of the KMP named in the Remuneration Report for the year ended 30 June 2020 and their closely related parties (such as close family members and any controlled companies); and
- > as proxy by a member of the KMP at the date of the Meetings and their closely related parties,

unless the vote is cast as a proxy for a person entitled to vote:

- > in accordance with the directions on the proxy form; or
- > by the Chair of the Meetings in accordance with an express authorisation in the proxy form to vote as the proxy decides, even though the resolution is connected with the remuneration of the KMP.

Resolution 3:

The Company and the Fund will disregard any votes cast on Resolution 3:

- > by or on behalf of Darren Holland or any of his associates (regardless of the capacity in which the vote is cast); or
- > as a proxy by a person who is a member of the KMP at the date of the Meetings, or their closely related parties.

However, votes will not be disregarded if they are cast on Resolution 3:

- > as proxy or attorney for a person entitled to vote on the resolution in accordance with a direction given to the proxy or attorney to vote on the resolution in that way;
- > by the Chairman of the Meetings as a proxy for a person who is entitled to vote on the resolution, pursuant to an express authorisation in the proxy form to exercise the proxy as the Chairman decides; or
- > by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Explanatory Statement

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Securityholders in deciding whether or not to pass the Resolutions.

Item 1

Financial Statements And Reports

In accordance with the *Corporations Act 2001* (Cth) ('**Corporations Act**'), the business of the Meetings will include receipt and consideration of the annual financial report of AVN for the financial year ended 30 June 2020 together with the declarations of the directors, the directors' reports, the remuneration report and the auditor's reports.

Neither the Corporations Act nor the Company's constitution requires the Securityholders to vote on the financial statements or the accompanying reports. However, Securityholders will be given the opportunity to raise questions or comments on the financial statements at the AGM. In addition, Securityholders will be given the opportunity to ask AVN's auditor, Ernst & Young, questions relevant to the conduct of the audit, the independence of the auditor in relation to the conduct of the audit, AVN's accounting policies and the preparation and content of the auditor's report.

AVN will not provide a hard copy of AVN's annual financial report to Stapled Securityholders unless specifically requested to do so.

Item 2

Resolution 1 – Election of Ray Itaoui as a director

In accordance with rule 9.1 of the Company's Constitution, Ray Itaoui will retire at the Annual General Meetings and, being eligible, offers himself for election.

Ray Itaoui was appointed as a director of the Company on 29 May 2020, and as a director appointed since the previous annual meetings, resigns and offers himself for election.

Ray has over 30 years of retail and property experience. He has invested in Australian and global retail and property businesses and his current retail investments include Sanity, Honey Birdette, Mr Vitamins and The Universal Store.

He also serves as Chairman of Sanity, Honey Birdette and Mr Vitamins.

Ray Itaoui is also an early investor in large format retail, having been one of the original investors in Aventus and also the owner of Greenway Wetherill Park, a large format lifestyle centre in Western Sydney.

He is a member of the People, Culture and Remuneration Committee and is also a substantial investor in AVN with a holding of circa 5%.

The Board confirms it undertook appropriate background checks on Ray Itaoui prior to his appointment to assess his suitability as a director, and there were no material adverse findings.

The Board considers Ray to be an independent director.

Board recommendation

The Board (other than Mr Itaoui) supports the election of Ray Itaoui and recommends that Stapled Securityholders vote in favour of Resolution 1. In recommending his election, the Board recognises that Ray's extensive experience as a successful retailer, entrepreneur, and early investor in large format retail centres will enhance and complement the Board's skill and experience.

Resolution 2 – Adoption of Remuneration Report

The Corporations Act requires that at a listed company's annual general meetings, a resolution that the remuneration report be adopted must be put to the Securityholders. However, such a resolution is advisory only and does not bind AVN or its directors.

The remuneration report sets out AVN's remuneration arrangements for the directors and senior management (KMP) of AVN and their performance against their KPIs. The remuneration report is part of the directors' report contained in the annual financial report of AVN for a financial year.

The Chair of the Meetings must allow a reasonable opportunity for its Securityholders to ask questions about or make comments on the remuneration report at the Meetings.

Board recommendation

The Board unanimously recommends that Securityholders vote in favour of this non-binding resolution.

A voting exclusion statement applies to this resolution.

Resolution 3: Issue of Restricted Stapled Securities to Darren Holland

In accordance with ASX Listing Rule 10.14, AVN is seeking approval of Securityholders for the grant of Restricted Stapled Securities to Darren Holland for his FY20 EIS cash component (to vest February 2021) and as the deferred equity component of his FY20 Equity Incentive Scheme (EIS) grant under the Aventus Group Equity Incentive Plan (the Plan) (the Issue) on the terms set out below.

Listing Rule 10.14 provides that a listed company or trust must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- 10.14.1 a director of the company or responsible entity of the trust;
- 10.14.2 an associate director of the company or responsible entity of the trust; or
- 10.14.3 a person whose relationship with the company or trust or a person referred to in listing rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders and/or unitholders, unless it obtains the approval of its securityholders.

The Issue falls within listing rule 10.14.1 above and therefore requires the approval of AVN's security holders under listing rule 10.14.

Resolution 3 seeks the required Securityholder approval to the issue under and for the purposes of Listing Rule 10.14.

In October 2018, on the internalisation of the Fund to create the AVN Group, the Board adopted the Plan to deliver sustainable and superior business performance underpinned by the following principles:

- > Remuneration is externally competitive in terms of quantum, mix and design to support the attraction and retention of employees and takes into account the relative size and nature of the Aventus business and its ability to pay and the role and experience of employees.
- > Remuneration comprises fixed and variable remuneration components.
- > The remuneration framework focuses on short-term and long-term performance by setting annual Key Performance Indicators (KPIs) and delivering a material proportion of variable remuneration in equity which will be subject to vesting conditions over 2, 3, and 4 years.
- > The remuneration framework is designed to be simple and transparent.
- > Variable remuneration is delivered via the EIS.
- > Restricted Stapled Securities under the EIS are issued for nil consideration.
- > Participants who have been allocated Restricted Stapled Securities will be entitled to dividend, distribution and voting rights on the same basis as other Securityholders.

Other Key Terms of the Plan include:

Cessation of employment	<p>Unless the Board determines otherwise:</p> <ul style="list-style-type: none"> > if Darren Holland's employment is terminated for cause, misconduct, or gives notice of his resignation, he will not be entitled to receive any EIS award for the performance period in which he ceases employment and any unvested restricted Stapled Securities will be forfeited; and > if Darren Holland ceases employment for any other reason, he will be entitled to a pro-rated EIS award for the performance period in which he ceases employment (based on performance achieved against the performance conditions and the time served during the performance period). In this case the EIS award may be paid fully in cash (at the normal payment date). Any unvested restricted Stapled Securities granted will continue to be restricted until the original vesting dates.
Change of control	Unless the Board determines otherwise, Restricted Stapled Securities will vest in full upon a change of control.
Clawback	The Board may claw back restricted Stapled Securities granted under the EIS in certain circumstances (e.g. gross misconduct, material misstatement, fraud or where in the Board's opinion performance that led to cash payments/equity being awarded is later determined to have been incorrectly measured or not sustained).

The following KPIs and weightings applied to the FY20 EIS Offer to Darren Holland as set out in the FY20 Remuneration Report:

Financial KPIs			Non-financial KPIs	
Funds from Operations	Securityholder Return	Cost Control	People & culture	Board discretion
30%	30%	15%	20%	5%

Darren Holland's FY20 EIS grant is as follows taking into account the satisfaction of the performance hurdles as summarised in the FY20 Remuneration Report:

FY20 EIS	FY20 EIS Cash component (50%)	FY20 EIS Deferred Equity Component (50%)
\$485,388	\$242,694 As was set out in Remuneration Report, FY20 EIS Cash component to be issued as securities and will vest February 2021	\$242,694

The number of Stapled Securities is determined by dividing the value of the award by the 20 business day volume weighted average price (VWAP), of \$2.34, which was calculated during the period starting from the day directly after the releases of the full year results.

If Securityholder approval is obtained, the Deferred Equity Component of Darren Holland's incentive of 103,715 Restricted Stapled Securities will be issued in accordance with the rules of the Plan and the terms of the grant shortly after the conclusion of the Meetings, and in any event no later than 12 months of the Meetings. If Securityholder approval is not obtained, the Board will consider alternative arrangements to appropriately remunerate and incentivise Darren Holland.

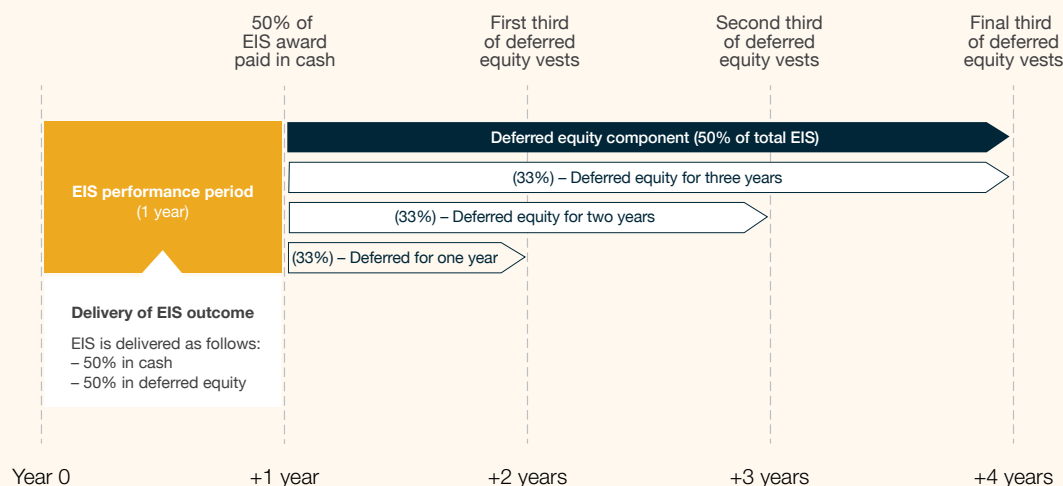
A Restricted Stapled Security allocated in respect of the FY20 EIS Offer is a stapled security comprising one unit in the Fund and one fully paid ordinary share in the Company subject to Disposal Restrictions until the relevant Vesting Date.

On each applicable vesting date (see below), subject to continued employment, the relevant portion of Restricted Stapled Securities will vest and Darren Holland will be free to deal with the Stapled Securities (subject to compliance with the AVN Securities Trading Policy).

Restricted Stapled Securities will vest in three tranches, each vesting date being the day following the release of full-year results for the first, second and third financial years immediately following the Performance Period and therefore:

- > Tranche 1: 33.33% of the Restricted Stapled Securities will vest approximately one year after the Allocation Date;
- > Tranche 2: 33.33% of the Restricted Stapled Securities will vest approximately two years after the Allocation Date; and
- > Tranche 3: 33.34% of the Restricted Stapled Securities will vest approximately three years after the Allocation Date,

provided Darren Holland is employed until the relevant vesting date (subject to the cessation of employment provisions set out above) and the Board has not determined that a "clawback" of any Restricted Stapled Securities is required:



Additional information required by the ASX Listing Rules

In relation to the Plan:

- > Securityholder approval is required to grant Restricted Stapled Securities to the CEO in his capacity as an executive director. Darren Holland is the only Director entitled to participate in the Plan and there is no loan scheme in relation to the scheme;
- > in November 2019, 77,088 Restricted Stapled Securities were issued to Darren Holland at no cost under the Aventus Group Equity Incentive Plan;
- > Aventus will issue the Restricted Stapled Securities at no cost to Darren Holland; and
- > if approval is given by Securityholders under ASX Listing Rule 10.14, approval will not be required under ASX Listing Rule 7.1, under Listing Rule 7.2 exception 14.

Darren Holland's current total remuneration package is \$1,493,500, comprising \$746,750 as total fixed remuneration (inclusive of superannuation) and \$746,750 as the maximum amount he can earn as variable remuneration.

As was set out in Remuneration Report, 103,715 Restricted Stapled Securities will be issued in lieu of Darren Holland's FY20 EIS Cash component and will vest February 2021.

Details of Restricted Stapled Securities issued to Darren Holland under the Plan pursuant to this approval will be published in AVN's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the resolution is approved and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.

Board Recommendation

The Board (other than Mr Holland) unanimously recommends that Securityholders vote in favour of this recommendation.


A voting exclusion statement applies to this resolution.


LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
 Aventus Group
 C/- Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia

 **BY FAX**
 +61 2 9287 0309

 **BY HAND**
 Link Market Services Limited
 1A Homebush Bay Drive, Rhodes NSW 2138; or
 Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**
 Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Aventus Group and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meetings (mark box)

OR if you are **NOT** appointing the Chairman of the Meetings as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy

Name

Email

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meetings, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meetings of the Aventus Group to be held at **10:00am (AEDT) on Thursday, 19 November 2020 (the Meetings)** and at any postponement or adjournment of the Meetings.

The Meetings will be conducted as a virtual Meetings and you can participate by logging in online at <https://agmlive.link/AVN20> (refer to details in the Virtual Meetings Online Guide). You can view and download the **Notice of Annual General Meetings and Explanatory Memorandum** at the Aventus Group website at www.aveatusgroup.com.au.

Important for Resolutions 2 and 3: If the Chairman of the Meetings is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meetings to exercise the proxy in respect of Resolutions 2 and 3, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Aventus Group's Key Management Personnel (**KMP**).

The Chairman of the Meetings intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meetings.

Please read the voting instructions overleaf before marking any boxes with an

Resolutions

For Against Abstain*

1 Election of Ray Itaoui as Director


<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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2 Adoption of Remuneration Report (Non-binding advisory vote)

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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3 Approval of Issue of Restricted Stapled Securities to Darren Holland under the Aventus Group Equity Incentive Plan

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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 * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

Securityholder 1 (Individual)

Joint Securityholder 2 (Individual)

Joint Securityholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

STEP 3



HOW TO COMPLETE THIS SECURITYHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Aventus Group's security register. If this information is incorrect, please make the correction on the form. Securityholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your securities using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meetings as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meetings as your proxy, please write the name and email address of that individual or body corporate in Step 1. If you leave this section blank, or if your named proxy does not attend the Meetings or does not vote on a poll in accordance with your instructions, the Chairman of the Meetings will be your proxy. A proxy need not be a securityholder of the Aventus Group.

VOTING RESTRICTIONS FOR KMP

Please note that if you appoint a member of Aventus Group's KMP or one of their closely related parties as your proxy, they cannot vote on Resolutions 2 and 3, unless you direct them how to vote or the Chairman of the Meetings is your proxy. If the Chairman of the Meetings is your proxy and you do not mark a voting box for Resolutions 2 and 3, then by completing and submitting the proxy form you will be expressly authorising the Chairman of the Meetings to exercise your proxy in respect of the relevant Resolution even though it is connected with the remuneration of the KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes an item of business, your proxy may vote as he or she chooses on that item (subject to any voting restrictions). If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

If you are entitled to cast two or more votes on a resolution you are entitled to appoint up to two persons as proxies to attend the Meetings and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained online at www.linkmarketservices.com.au

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- submit both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, any of the joint securityholders may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified copy of the Power of Attorney to this form when you submit it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meetings Virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at vote@linkmarketservices.com.au prior to commencement of the Meetings with the Notice of Annual General Meetings. A form of the certificate may be obtained from the Company's Share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AEDT) on Tuesday, 17 November 2020**, being not later than 48 hours before the commencement of the Meetings. Any Proxy Form received after that time will not be valid for the scheduled Meetings.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, securityholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for lodging your proxy online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your securityholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Aventus Group
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

or

Level 12
680 George Street
Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)



ACCESS YOUR NOTICE OF ANNUAL GENERAL Meetings

To view or download the full Notice of Meetings and Explanatory Memorandum which sets out the Agenda (including details of all resolutions being put to the Meetings) please visit the to read Aventus Group website. Per modifications of the Corporations Act 2001 and the Corporations Regulations 2001 under Corporations (Coronavirus Economic Response) Determination (no.1) 2020 ("Determination") no hard copy Notice of Meetings and Explanatory Memorandum has been sent to shareholders, the Notice of Meetings for the purposes of this Meetings has been given to those entitled to receive by use of one or more technologies.


LODGE YOUR QUESTIONS

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
 Aventus Retail Property Fund
 C/- Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia

 **BY FAX**
 +61 2 9287 0309

 **BY HAND**
 Link Market Services Limited
 1A Homebush Bay Drive, Rhodes NSW 2138

 **ALL ENQUIRIES TO**
 Telephone: +61 1300 554 474



X999999999999

Please use this form to submit any questions about Aventus Group that you would like us to respond to at the Aventus Group's Annual General Meetings. Your questions should relate to matters that are relevant to the business of the meetings, as outlined in the accompanying Notice of Meetings and Explanatory Memorandum. If your question is for the Aventus Group's auditor it should be relevant to the content of the auditor's report, or the conduct of the audit of the financial report.

This form must be received by the Company's Security registrar, Link Market Services Limited, by **5:00pm (AEDT) on Thursday, 12 November 2020**.

Questions will be collated. During the course of the meetings, the Chairman of the Meetings will endeavour to address as many of the more frequently raised topics as possible and, where appropriate, will give a representative of the Aventus Group's auditor the opportunity to answer relevant written questions submitted to the auditor. However, there may not be sufficient time available at the meetings to address all topics raised. Please note that individual responses will not be sent to Securityholders.

My question relates to (please mark the most appropriate box)

- | | | |
|---|--|---|
| <input type="checkbox"/> Performance or financial reports | <input type="checkbox"/> A resolution being put to the AGM | <input type="checkbox"/> General suggestion |
| <input type="checkbox"/> Remuneration Report | <input type="checkbox"/> Sustainability/Environment | <input type="checkbox"/> Other |
| <input type="checkbox"/> My question is for the auditor | <input type="checkbox"/> Future direction | |

- | | | |
|---|--|---|
| <input type="checkbox"/> Performance or financial reports | <input type="checkbox"/> A resolution being put to the AGM | <input type="checkbox"/> General suggestion |
| <input type="checkbox"/> Remuneration Report | <input type="checkbox"/> Sustainability/Environment | <input type="checkbox"/> Other |
| <input type="checkbox"/> My question is for the auditor | <input type="checkbox"/> Future direction | |

Virtual Meeting Online Guide

Before you begin

Ensure your browser is compatible. Check your current browser by going to the website: **whatismybrowser.com**

Supported browsers are:

- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer 9 and up

To attend and vote you must have your securityholder number and postcode.

Appointed Proxy: Your proxy number will be provided by Link before the meeting.

Please make sure you have this information before proceeding.

Virtual Meeting Online Guide



Step 1

Open your web browser and go to <https://agmlive.link/AVN20> and select the relevant meeting.

Step 2

Log in to the portal using your full name, mobile number, email address, and company name (if applicable).

Please read and accept the terms and conditions before clicking on the blue **'Register and Watch Meeting'** button.

- On the left – a live video webcast of the Meeting
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for 'Get a Voting Card', 'Ask a Question' and a list of company documents to download

Note: If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

1. Get a Voting Card

To register to vote – click on the 'Get a Voting Card' button.

This will bring up a box which looks like this.

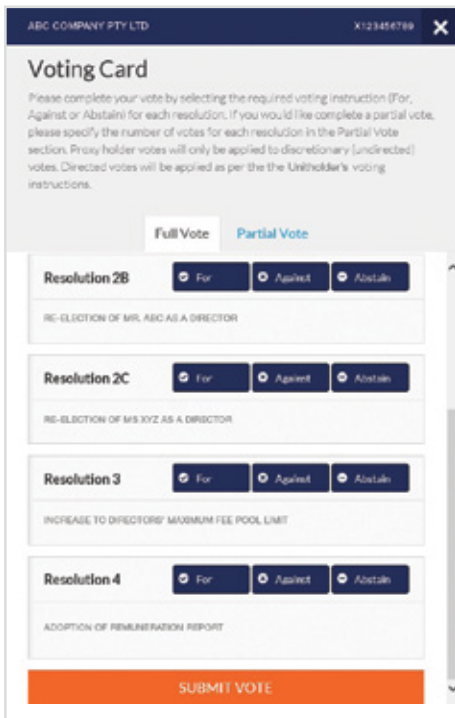
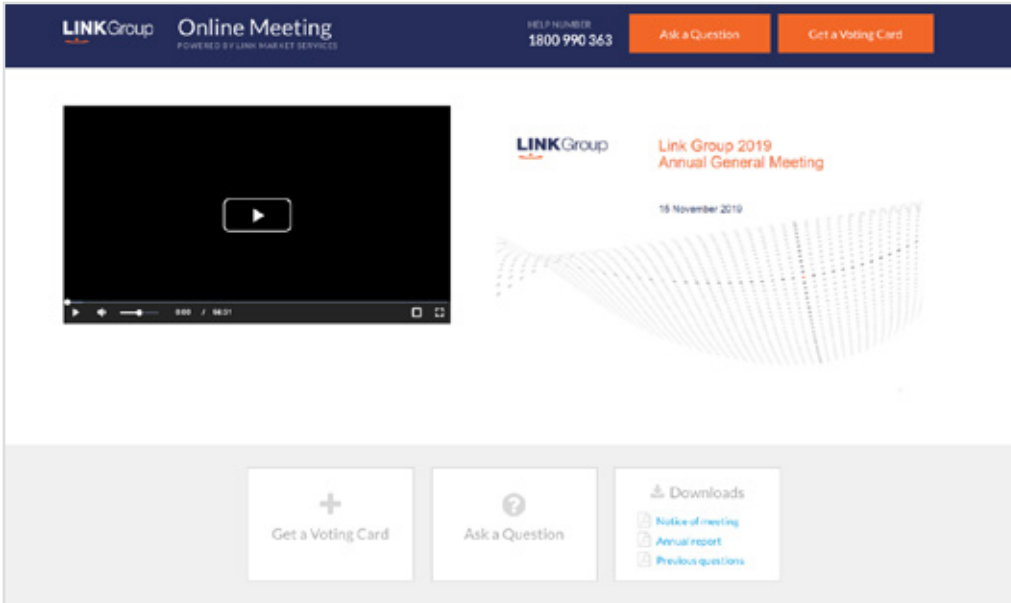
A screenshot of the "Voting Card" registration form. The form is titled "Voting Card" and includes a sub-header "Please provide your Shareholder or Proxy details". It is divided into two sections: "SHAREHOLDER DETAILS" and "PROXY DETAILS". The "SHAREHOLDER DETAILS" section includes fields for "Shareholder Number" and "Post Code", a checkbox for "Outside Australia", and an orange button labeled "SUBMIT DETAILS AND VOTE". The "PROXY DETAILS" section includes a field for "Proxy Number" and an orange button labeled "SUBMIT DETAILS AND VOTE". A central "OR" button allows switching between the two sections.

If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode.

If you are an appointed Proxy, please enter the Proxy Number issued by Link in the PROXY DETAILS section. Then click the **'SUBMIT DETAILS AND VOTE'** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by securityholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Securityholders and proxies can either submit a Full Vote or Partial Vote.



Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

Note: If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

Note: You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

Once voting has been closed all voting cards will automatically be submitted and cannot be changed.

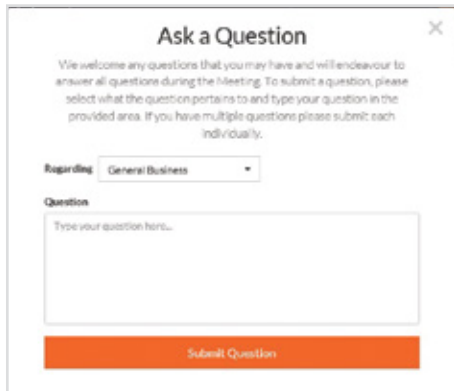
At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time. Please make any changes and submit your voting cards.

2. How to ask a question

Note: Only securityholders are eligible to ask questions.

You will only be able to ask a question after you have registered to vote. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

The '**Ask a Question**' box will then pop up with two sections for completion.



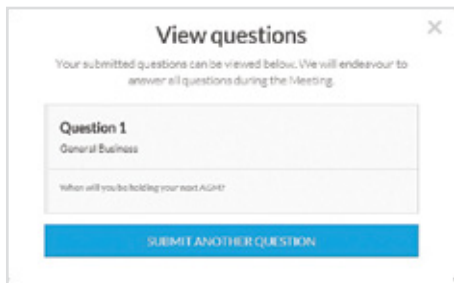
In the '**Regarding**' section click on the drop down arrow and select the category/resolution for your question.

Click in the '**Question**' section and type your question and click on 'Submit'.

A '**View Questions**' box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

Note that not all questions are guaranteed to be answered during the Meeting, but we will do our best to address your concerns.



3. Downloads

View relevant documentation in the Downloads section.

Voting closing

Voting will end 5 minutes after the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

At the close of the meeting any votes you have placed will automatically be submitted.

Contact us

Australia

T 1300 554 474

E info@linkmarketservices.com.au

New Zealand

T +64 9 375 5998

E enquiries@linkmarketservices.co.nz