

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Investa Office Fund (comprising the Prime Credit Property Trust and the Armstrong Jones Office Fund) (IOF)

ACN/ARSN ARSN 089 849 196 / ARSN 090 242 229

1. Details of substantial holder (1)

Name OMERS Administration Corporation (OAC)

ACN/ARSN (if applicable) N/A

This notice is given by OAC on behalf of itself and each of its controlled bodies corporate (each a **OMERS Group Company** and together, the **OMERS Group Companies**).

The holder became a substantial holder on 20/08/2018

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary stapled securities (Securities)	59,841,898	59,841,898	9.99%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
OAC	Relevant interest under section 608(8) of the Corporations Act pursuant to a conditional Security Sale Deed (SSD) between OAC and Investa Wholesale Funds Management Limited as responsible entity of the Investa Commercial Property Fund (ICPF) dated 20 August 2018, a copy of which is set out in Annexure A.	59,841,898 Securities

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
OAC	ICPF	Upon completion of the SSD, OAC will become the registered holder of the Securities.	59,841,898 Securities

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
OAC	20 August 2018	As set out in Annexure A	59,841,898 Securities

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

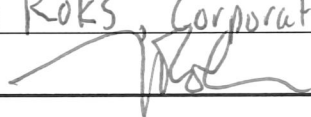
Name and ACN/ARSN (if applicable)	Nature of association
Each OMERS Group Company	Each OMERS Group Company is a body corporate controlled by OAC

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
OAC and each OMERS Group Company	EY Tower, 100 Adelaide Street West, 9th Floor, Toronto, ON M5H 0E2 Canada

Signature

print name	<i>James Roks, Corporate Secretary</i>	capacity	Authorised signatory
sign here		date	21 /08/2018

DIRECTIONS

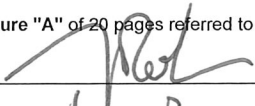
- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

ANNEXURE A

SECURITY SALE DEED

This is Annexure "A" of 20 pages referred to in the Form 603 Notice of Initial Substantial Holder signed by me and dated 21/08/2018

Signed:  _____

Name and title: James Ruiz Corporate Secretary

Date: Aug 21, 2018

Securities Sale Deed

in relation to Investa Office Fund

Investa Wholesale Funds Management Limited as responsible entity of the Investa
Commercial Property Fund

OMERS Administration Corporation

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Date: 20 August 2018

Parties

- 1 **Investa Wholesale Funds Management Limited** (ACN 149 681 390) in its capacity as responsible entity of the Investa Commercial Property Fund (ARSN 103 041 505), of Level 30, 420 George Street, Sydney NSW 2000 (**ICPF**)
- 2 **OMERS Administration Corporation** of EY Tower, 100 Adelaide Street West, 9th Floor, Toronto, ON M5H 0E2 Canada (**Oxford**)

The parties agree:

Background

- A ICPF holds the Sale Securities.
 - B ICPF and Oxford enter into this document for the sale of the Sale Securities to Oxford on the terms and conditions of this deed.
-

1 Defined terms and interpretation

1.1 Definitions in the Dictionary

A term or expression starting with a capital letter:

- (a) which is defined in the Dictionary in Schedule 1 (**Dictionary**), has the meaning given to it in the Dictionary;
- (b) which is defined in the Corporations Act, but is not defined in the Dictionary, has the meaning given to it in the Corporations Act; and
- (c) which is defined in the GST Law, but is not defined in the Dictionary or the Corporations Act, has the meaning given to it in the GST Law.

1.2 Interpretation

The interpretation clause in Schedule 1 (**Dictionary**) sets out rules of interpretation for this deed.

2 Conditions to Completion

Completion is subject to satisfaction of one or more of the following conditions:

- (a) a Blackstone Scheme Resolution is voted on, but not approved by the requisite majorities of IOF Securityholders such that the Blackstone Schemes cannot be implemented; or
- (b) the Blackstone Scheme Resolutions are not voted on by IOF Securityholders by the Business Day before the End Date.

3 Sale and purchase of Sale Securities

3.1 Agreement to sell and purchase

ICPF agrees to sell and transfer to Oxford, and Oxford agrees to purchase from ICPF, all of the Sale Securities for the Purchase Price on the terms and conditions of this deed.

3.2 Transfer and assignment free from Security Interests

Any Sale Securities transferred under this deed must be transferred free from any Security Interest, and with all rights, including dividend or interest rights, attached or accruing to them on and from the date of Completion.

3.3 Title, property and risk

- (a) Until the Completion Date, the title to, property in and risk of the Sale Securities remain solely with ICPF and, for the avoidance of doubt, ICPF is entitled to control the exercise of any rights to vote attaching to the Sale Securities until Completion has occurred.
- (b) Subject to Completion, with effect from the Completion Date, the title to, property in and risk of the Sale Securities (including all rights which were attached to or had accrued on the Sale Securities at the Completion Date, including the right to receive any dividend not yet paid at the Completion Date or to exercise any rights to vote attaching to the Sale Securities) pass to Oxford.

4 Completion

4.1 Time and place of completion

Subject to clause 2 and provided Completion has not been restrained or prohibited as a result of action taken by a Governmental Agency, Completion will take place at 10.00am on the Completion Date at the Sydney offices of Gilbert + Tobin or such other time and place as ICPF and Oxford may agree.

4.2 Steps to occur at Completion

On the Completion Date:

- (a) ICPF shall sell and transfer to Oxford, and Oxford shall purchase from ICPF, all of the Sale Securities; and
- (b) ICPF and Oxford shall execute and deliver all necessary documents and give all necessary instruments as reasonably required by the other to ensure that all right, title and interest in the Sale Securities passes from ICPF to Oxford free from all Security Interests.

4.3 Payment of Purchase Price

Oxford shall pay the applicable Purchase Price to ICPF in cash to an account nominated by ICPF in immediately available funds (or, failing nomination of a bank account, by bank cheque) on the Completion Date.

4.4 Obligations

Each of the obligations in clauses 4.1 to 4.3 are interdependent and Completion will not occur unless the obligations in clauses 4.1 to 4.3 are complied with and are fully effective.

5 Post Completion

- (a) After Completion and until the Sale Securities are registered in the name of Oxford, ICPF must convene and attend general meetings of IOF, vote at those meetings and take any other action as registered holder of the Sale Securities, that Oxford reasonably requests by notice.
 - (b) Subject to Completion occurring, ICPF irrevocably appoints Oxford as its attorney from Completion until Oxford becomes the registered holder of the Sale Securities with full power and authority to exercise all rights attaching to the Sale Securities for and on behalf of ICPF and in the name of ICPF.
-

6 Dealing in IOF Securities

6.1 No disposal by Oxford after Completion

Oxford agrees that it will not, during the period commencing on the Completion Date and ending on the date that is one month after the Completion Date, deal with, sell or otherwise part with possession of any IOF Securities, other than:

- (a) in accordance with this deed;
- (b) compulsorily in accordance with a statutory procedure such as a trust scheme, compulsory acquisition following a takeover bid or otherwise under Chapter 6A of the Corporations Act; or
- (c) with the prior written consent of the other party (which consent must not be unreasonably withheld, conditioned or delayed).

7 Top-Up Payment

If the Blackstone Schemes are implemented in accordance with their terms or any improved terms, ICPF must pay to Oxford (within 5 Business Days of receipt by ICPF of the moneys paid by Blackstone as consideration under the Blackstone Schemes) the greater of:

- (a) the Top-Up Payment; and
- (b) where the Blackstone Scheme Resolutions would not have been approved by the requisite majorities of IOF Securityholders if ICPF and its Related Bodies Corporate had voted (to the extent they are permitted to do so) all of their IOF Securities against that Blackstone Scheme Resolution, \$1 million.

For the avoidance of doubt, nothing in this deed including this clause 7 requires or obliges ICPF or its Related Bodies Corporate to vote, or prescribes how they are to vote, their IOF Securities on any resolution of IOF unitholders.

8 General representations and warranties

8.1 ICPF

ICPF represents and warrants to Oxford that:

- (a) **(title)** it is the legal and beneficial owner of, and can transfer, the Sale Securities free from all Security Interests;
- (b) **(incorporation and existence)** if it is a corporate entity, it has been incorporated as a company limited by shares in accordance with the laws of its place of incorporation, is validly existing under those laws and has power and authority to carry on its business as it is now being conducted;
- (c) **(power)** it has power to enter into this deed and to fulfil its obligations under it;
- (d) **(no contravention or exceeding power)** this deed and the transactions under it which involve it do not contravene its constituent documents (if any) or any law or obligation by which it is bound or to which any of its assets are subject or cause a limitation on its powers (or, to the extent applicable, the powers of its directors) to be exceeded;
- (e) **(authorisations)** it has in full force and effect the authorisations necessary for it to enter into this deed, to comply with its obligations and exercise its rights under it, and allow it to be enforced;
- (f) **(validity of obligations)** its obligations under this deed are valid and binding and are enforceable against it in accordance with its terms;
- (g) **(solvency)** no Insolvency Event has occurred in relation to it;
- (h) **(appointment and no removal)** it has been validly appointed as responsible entity of the Investa Commercial Property Fund (**Fund**) and no action has been taken or proposed to remove it as responsible entity of the Fund;
- (i) **(sole responsible entity)** it is the only responsible entity of the Fund;
- (j) **(no termination)** the Fund has not been terminated, nor has any event for the vesting of the assets of the Fund occurred;
- (k) **(right of indemnity)** it has a right to be fully indemnified out of the assets of the Fund for any liability incurred by it in properly performing or exercising any of its powers or duties in relation to the Fund; and
- (l) **(tax status)**, and declares for the purposes of Subdivision 14-D of the *Tax Administration Act 1953 (Cth)* that, it is and will be an "Australian resident" (as that term is defined for the purposes of that subdivision) for the period up to and including Completion and the Option Securities are not "indirect Australian real property interests" (as that term is defined for the purposes of that subdivision) for that period.

8.2 Oxford

Oxford represents and warrants to ICPF that:

- (a) **(capacity to pay)** it will have available sufficient cash amounts to satisfy Oxford's obligation to pay the Purchase Price in accordance with its obligations under this deed;
- (b) **(incorporation and existence)** it is organised and continued as a corporation without share capital in accordance with the laws of its place of incorporation, is validly existing under those laws and has power and authority to carry on its business as it is now being conducted;
- (c) **(power)** it has power to enter into this deed and to fulfil its obligations under it;
- (d) **(no contravention or exceeding power)** this deed and the transactions under it which involve it do not contravene its constituent documents (if any) or any law or obligation by which it is bound or to which any of its assets are subject or cause a limitation on its powers (or, to the extent applicable, the powers of its directors) to be exceeded;
- (e) **(authorisations)** it has in full force and effect the authorisations necessary for it to enter into this deed, to comply with its obligations and exercise its rights under it, and allow it to be enforced;
- (f) **(validity of obligations)** its obligations under this deed are valid and binding and are enforceable against it in accordance with its terms;
- (g) **(solvency)** no Insolvency Event has occurred in relation to it; and
- (h) **(no Relevant Interest)** it does not hold a Relevant Interest in any IOF Securities other than under this deed.

8.3 Continuation of representations and warranties

The representations and warranties in clauses 8.1 and 8.2 are taken to be made on the date of this deed and again on Completion and on each date in between.

8.4 Survival of warranties

The representations and warranties in clauses 8.1 and 8.2 survive the execution of this deed.

8.5 Reliance

Each party acknowledges that the other party has entered into this deed and agreed to take part in the transactions that it contemplates in reliance on the warranties made or repeated in this clause.

9 Term and termination

- (a) Subject to clause 9(b), this deed automatically terminates without any liability if a Condition is not satisfied by the End Date and, subject to clause 12.5, neither party will have any continuing rights or obligations under this document.

- (b) Termination of this deed will not prejudice any right, remedy or obligation accrued prior to termination of this deed, or any obligation that is expressed to survive termination of this deed.

10 Public announcements

- (a) Any announcement, press release or other communication of any kind relating to the subject matter or terms of this deed must be agreed by the parties except if it must be made by law or order of any court, tribunal, authority or regulatory body (including a relevant stock exchange), in which case each party must promptly give notice of the proposed announcement, press release or other communication to, and consult with, the other party to the extent practicable.
- (b) Each party acknowledges and agrees that this deed will be disclosed by Oxford to IOF and the ASX pursuant to Part 6C of the Corporations Act.

11 GST

11.1 Consideration GST exclusive

Unless expressly stated otherwise in this deed, all amounts payable or consideration to be provided under this deed are exclusive of GST.

11.2 Payment of GST

If anything done under or in connection with this deed constitutes a Taxable Supply from one party to another in respect of which GST is payable an additional amount is payable by the party providing the Consideration for the Taxable Supply equal to the amount of GST payable on that Taxable Supply as calculated by the party making the Taxable Supply in accordance with the GST Act. However:

- (a) the recipient need not pay the additional amount until the supplier gives the recipient a tax invoice or an adjustment note;
- (b) if an adjustment event arises in respect of the Taxable Supply, the additional amount must be adjusted to reflect the adjustment event and the recipient or the supplier (as the case may be) must make any payments necessary to reflect the adjustment; and
- (c) this clause 11.2 does not apply to the extent that the GST on the Taxable Supply is payable by the recipient under Division 84 of the GST Act.

11.3 Reimbursements

If a party is required under this deed to indemnify another party, or pay or reimburse costs of another party, that party agrees to pay the relevant amount less any input tax credits to which the other party (or to which the representative member for a GST group of which the other party is a member) is entitled.

11.4 Calculation of payments

- (a) If an amount payable under this deed is to be calculated by reference to:

- (b) the price to be received for a Taxable Supply then, for the purposes of that calculation, the price is reduced to the extent that it includes any amount on account of GST; and
- (c) the price to be paid or provided for an acquisition then, for the purposes of that calculation, the price is reduced to the extent that an input tax credit is available for the acquisition.

11.5 Interpretation

For the purposes of this clause 11:

- (a) a term which has a defined meaning in the GST Act has the same meaning when used in this clause 11; and
- (b) each periodic or progressive component of a Taxable Supply to which section 156-5(1) of the GST Act applies will be treated as though it is a separate Taxable Supply.

12 General

12.1 Costs and stamp duty

Each party must pay its own legal and other costs and expenses in connection with the negotiation, preparation, execution and completion of this deed.

12.2 Governing law

This deed is governed by the laws in force in the state of New South Wales and the parties submit to the exclusive jurisdiction of the courts of that state and the courts that hear appeals from those courts.

12.3 Assignment, novation and other dealings

A party must not assign or novate this deed or otherwise deal with the benefit of it or a right under it, or purport to do so, without the prior written consent of each other party.

12.4 Consents and approvals

Except as expressly provided in this deed, a party may conditionally or unconditionally in its absolute discretion give or withhold any consent or approval under this deed.

12.5 Survival and merger

- (a) No term of this deed merges on Completion or completion of any transaction contemplated by this deed.
- (b) Clauses 1, 6.1, 7, 9, 10, 11 and 12 survive termination or expiry of this deed together with any other term which by its nature is intended to do so.

12.6 Counterparts

This deed may be executed in any number of counterparts, each of which, when executed, is an original. Those counterparts together make one instrument.

12.7 Cumulative rights

Except as expressly provided in this deed, the rights of a party under this deed are in addition to and do not exclude or limit any other rights or remedies provided by law.

12.8 Further assurances

Except as expressly provided in this deed, each party must, at its own expense, do all things reasonably necessary to give full effect to this deed and the matters contemplated by it.

12.9 Notices

(a) Unless expressly stated otherwise in this deed and subject to clause 12.10, a notice or other communication given under this deed including, but not limited to, a request, certificate, demand, consent, waiver or approval, to or by a party to this deed (**Notice**):

- (i) must be in legible writing and in English;
- (ii) must be addressed to the party to whom it is to be given (**Addressee**) at the address or email address set out below or to any other address or email address as notified by the Addressee for the purposes of this clause:

(A) if to ICPF:

Investa Wholesale Funds Management Limited in its capacity as responsible entity for Investa Commercial Property Fund
Address: Level 30, 420 George Street
Sydney NSW 2000
Attention: Jonathan Callaghan
Email: jcallaghan@investa.com.au

with a copy (which shall not constitute Notice) to:

Gilbert + Tobin
Address: Level 35, Tower Two, International Towers Sydney
200 Barangaroo Avenue
Barangaroo NSW 2000
Attention: Costas Condoleon and Kevin Ko
Email: ccondoleon@gtlaw.com.au and kko@gtlaw.com.au

(B) if to Oxford:

OMERS Administration Corporation
Address: EY Tower, 100 Adelaide Street West, 9th Floor, Toronto,
ON M5H 0E2 Canada
Attention: Danial Lam
Email: dlam@omers.com

with a copy (which shall not constitute Notice) to:

Oxford Properties
Address: The Leadenhall Building
122 Leadenhall Street
London EC3V 4AB United Kingdom

Attention: David Matheson, Gawain Smart and Jasmin Hu
Email: DMatheson@oxfordproperties.com and
GSmart@oxfordproperties.com and
JHu@oxfordproperties.com

- (iii) must be signed by the sender (if an individual) or an Officer of the sender;
 - (iv) must be either:
 - (A) delivered by hand or sent by pre-paid ordinary mail (by airmail if sent to or from a place outside Australia) to the Addressee's address; or
 - (B) sent by email to the Addressee's email address; and
 - (v) is deemed to be received by the Addressee in accordance with clause 12.9(b).
- (b) Without limiting any other means by which the sender may be able to prove that a Notice has been received by the Addressee, a Notice is deemed to be received:
- (i) if delivered by hand, when delivered to the Addressee;
 - (ii) if sent by post, on the 3rd Business Day after the date of postage, or if to or from a place outside Australia, on the 7th Business Day after the date of postage; or
 - (iii) if sent by email:
 - (A) when the sender receives an automated message confirming delivery; or
 - (B) 5 hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered,whichever happens first,

but if the delivery or receipt is on a day which is not a Business Day or is after 5.00 pm (Addressee's time) it is deemed to be received at 9.00 am on the following Business Day.

12.10 Notices sent by email

- (a) Notices sent by email need not be marked for attention in the way stated in clause 12.9.
- (b) Notices sent by email are taken to be signed by the named sender.

12.11 Certain Notices not to be sent by email

Despite clauses 12.9 and 12.10, a Notice terminating this deed under clause 9 must not be sent by email.

12.12 Severability

Any term of this deed which is wholly or partially void or unenforceable is severed to the extent that it is void or unenforceable. The validity or enforceability of the remainder of this deed is not affected.

12.13 Variation

No variation of this deed is effective unless made in writing and signed each party.

12.14 Entire agreement

This deed supersedes all previous agreements about its subject matter and embodies the entire agreement between the parties about its subject matter, and that neither party has any liability to the other in respect of any obligations under such previous agreements.

Schedule 1 Dictionary

In this deed:

Addressee has the meaning given in clause 12.9.

Associate has the meaning given to that term in the Corporations Act.

AJO means Armstrong Jones Office Fund (ARSN 090 242 229).

Blackstone Schemes has the meaning given to 'Schemes' in the Blackstone SIA and includes, for the avoidance of doubt, any amendments to the 'Schemes' (as defined in the Blackstone SIA) from time to time.

Blackstone Scheme Resolution has the meaning given to 'Scheme Resolution' in the Blackstone SIA.

Blackstone Second Judicial Advice has the meaning given to 'Second Judicial Advice' in the Blackstone SIA.

Blackstone SIA means the scheme implementation agreement between Quartz BidCo Pty Ltd, Quartz Sub TC Pty Ltd as trustee for the Quartz Bid Trust and ILFML as responsible entity of AJO and PCP dated 12 June 2018.

Business Day means a day on which banks are open for business excluding Saturdays, Sundays and public holidays in Sydney, Australia.

Completion means completion of a Sale in accordance with clause 4.

Completion Date means a day which is 10 Business Days after the date on which the first of the Conditions is satisfied (or such other date as the parties agree in writing, both acting reasonably), and all references in this deed to the Completion Date shall mean the day of Completion.

Condition means a condition in clause 2.

Corporations Act means the *Corporations Act 2001* (Cth).

Court has the meaning given in the Blackstone SIA.

End Date means the date that is 30 days after the date of this deed (or such other date agreed between the parties in writing).

Governmental Agency means a government or a governmental, semi-governmental, statutory or judicial entity or authority or any minister, department, office or delegate of any government, whether in Australia or elsewhere. It also includes a self-regulatory organisation established under statute or a stock exchange.

GST means goods and services tax or similar value added tax levied or imposed in Australia under the GST Act.

GST Act means the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

ILFML means Investa Listed Funds Management Limited (ACN 149 175 655).

Insolvency Event means the occurrence of any one or more of the following events in relation to any person:

- (a) an application is made to a court for an order, or an order is made, that it be wound up, declared bankrupt or that a provisional liquidator or receiver or receiver and manager be appointed, and the application is not withdrawn, struck out or dismissed within 15 Business Days of it being made;
- (b) a liquidator or provisional liquidator is appointed and the action is not stayed, withdrawn or dismissed within 15 Business Days of it being made;
- (c) an administrator is appointed to it under sections 436A, 436B or 436C of the Corporations Act and the action is not stayed, withdrawn or dismissed within 15 Business Days of it being made;
- (d) a 'controller' (as defined in section 9 of the Corporations Act) is appointed to it or in relation to the whole, or a substantial part, of its assets and the action is not stayed, withdrawn or dismissed within 15 Business Days of it being made;
- (e) a receiver is appointed to it or in relation to the whole, or a substantial part, of its assets and the action is not stayed, withdrawn or dismissed within 15 Business Days of it being made;
- (f) it enters into an arrangement or composition with one or more of its material creditors, or an assignment for the benefit of one or more of its material creditors, in each case other than to carry out a reconstruction or amalgamation while solvent;
- (g) it is insolvent as disclosed in its accounts or otherwise, states that it is insolvent or otherwise is, or states that it is, unable to pay all its debts as and when they become due and payable, unless the entity has, or has access to, committed financial support from a parent entity such that it is able to pay its debts;
- (h) it ceases to carry on business or threatens to do so;
- (i) if the person is a trustee of a trust, it incurs a liability while acting or purporting to act as trustee (or co-trustee) or general partner of a trust or partnership (including a limited partnership) and the person is not entitled to be fully indemnified against the liability out of trust or partnership assets because of one or more of the following:
 - (i) a breach of trust or obligation as partner by the person;
 - (ii) the person acting outside the scope of its powers as trustee or partner;
 - (iii) a term of the trust or partnership denying, or limiting, the person's right to be indemnified against the liability; and
 - (iv) the assets of the trust or partnership being insufficient to discharge the liability; or
- (j) anything occurs under the law of any jurisdiction which has a substantially similar effect to any of the events set out in the above paragraphs of this definition.

IOF means Investa Office Fund (ASX:IOF), comprising PCP and AJO.

IOF Security means a stapled security in IOF, comprising a unit in PCP stapled to a unit in AJO.

Notice has the meaning given in clause 12.9.

Officer means, in relation to a body corporate, a director or secretary of that body corporate.

PCP means Prime Credit Property Trust (ARSN 089 849 196).

PPS Act means the *Personal Property Securities Act 2009* (Cth).

PPS Security Interest means a security interest as defined in the PPS Act.

Purchase Price means \$5.25 per IOF Security, multiplied by the number of Sale Securities.

Related Body Corporate has the meaning given to that term in the Corporations Act.

Relevant Interest has the meaning given to that term in the Corporations Act.

Sale means the sale and transfer of Sale Securities as contemplated by this deed.

Sale Securities means 59,841,898 IOF Securities or such number that represents 9.9999% of the issued IOF Securities (rounded down to the nearest whole number).

Security Interest means:

- (a) any third party rights or interests including a mortgage, bill of sale, charge, lien, pledge, trust, encumbrance, power or title retention arrangement, right of set-off, assignment of income, garnishee order or monetary claim and flawed deposit arrangements, option, right to acquire, right of pre-emption, assignment by way of security, the provision of cash collateral to a third party, trust arrangement for the purpose of providing security or any arrangement having a similar effect; and
- (b) a PPS Security Interest,

and includes any agreement to create any of them or allow any of them to exist.

Top-Up Payment means the cash amount calculated in accordance with the following formula:

$$T = N \times (A - B)$$

where:

T = the Top-Up Payment;

N = the number of Sale Securities;

A = the cash price (if any) per IOF Security actually paid by Blackstone as consideration under the Blackstone Schemes if the Blackstone Schemes are successfully implemented; and

B = \$5.25.

Transfer means to sell, assign, transfer, convey or otherwise dispose of a legal or beneficial interest. **Transferring** has a corresponding meaning.

2 Interpretation

In this deed the following rules of interpretation apply unless the contrary intention appears:

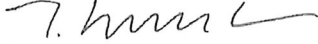
- (a) headings are for convenience only and do not affect the interpretation of this deed;
- (b) the singular includes the plural and vice versa;
- (c) words that are gender neutral or gender specific include each gender;
- (d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
- (e) the words 'such as', 'including', 'particularly' and similar expressions are not used as, nor are intended to be, interpreted as words of limitation;
- (f) a reference to:
 - (i) a person includes a natural person, partnership, joint venture, government agency, association, corporation or other body corporate;
 - (ii) a thing (including, but not limited to, a chose in action or other right) includes a part of that thing;
 - (iii) a party includes its successors and permitted assigns;
 - (iv) a document includes all amendments or supplements to that document;
 - (v) a clause, term, party, schedule or attachment is a reference to a clause or term of, or party, schedule or attachment to this deed;
 - (vi) this deed includes all schedules and attachments to it;
 - (vii) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment, rule of common law or equity or a rule of an applicable financial market and is a reference to that law as amended, consolidated or replaced;
 - (viii) an agreement other than this deed includes an undertaking, or legally enforceable arrangement or understanding, whether or not in writing; and
 - (ix) a monetary amount is in Australian dollars;
- (g) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day;
- (h) in determining the time of day, where relevant to this deed, the relevant time of day is:
 - (i) for the purposes of giving or receiving notices, the time of day where a party receiving a notice is located; or
 - (ii) for any other purpose under this deed, the time of day in the place where the party required to perform an obligation is located; and

- (i) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this deed or any part of it.

Execution page

Executed as a deed.

Signed, sealed and delivered by Investa
Wholesale Funds Management Limited as
responsible entity of Investa Commercial
Property Fund in accordance with section 127 of
the *Corporations Act 2001* (Cth) and by:



Signature of director

JONATHAN CALLAGHAN

Name of director (print)

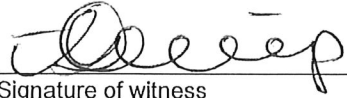


Signature of director/secretary

I. GORRIDGE

Name of director/secretary (print)

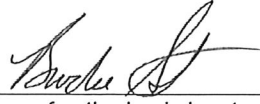
Signed, sealed and delivered by **OMERS
Administration Corporation** by its duly
authorised signatories, in the presence of:



Signature of witness

Milena Dimitrova

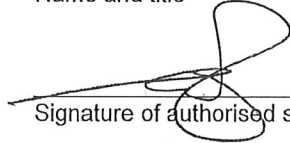
Name



Signature of authorised signatory

Brodie Swartz
Vice President, Legal

Name and title



Signature of authorised signatory

Michael A. Kelly
EVP & General Counsel

Name and title

