

ASX RELEASE

8 July 2020

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HOME CONSORTIUM SECURITY PURCHASE PLAN OFFER OPENS

HomeCo is pleased to announce that its Security Purchase Plan (**SPP**) announced on Wednesday, 1 July 2020 opens today. The SPP follows the completion of a \$140 million institutional placement on Tuesday, 7 July 2020 (**Placement**).

Under the SPP, eligible securityholders have the opportunity to subscribe for up to \$30,000 worth of new fully paid ordinary stapled shares (**SPP Securities**) free of any brokerage, commission and transaction costs.

The SPP is offered to holders of fully paid ordinary stapled shares in HomeCo as at 7.00pm (Sydney time) on Tuesday, 30 June 2020 who have a registered address in Australia or New Zealand and who are not in the United States or acting for the account or benefit of any person in the United States or otherwise excluded from participating (**Eligible Securityholders**).

The issue price of SPP Securities will be the lower of:

- \$2.88 per SPP Security, being the issue price under the Placement; and
- a price which is equal to a 2.5% discount to the volume weighted average price of HomeCo securities traded on ASX during the 5 trading days up to and including the SPP closing date (expected to be Tuesday, 21 July 2020).

The SPP Securities will rank equally in all respects with HomeCo's existing ordinary stapled shares from the date of allotment.

HomeCo has determined to cap the size of the SPP at \$30 million, in aggregate. As the SPP is not underwritten, the SPP may raise more or less than this amount. If the SPP raises more than \$30 million, HomeCo may decide in its absolute discretion to accept applications (in whole or in part) that result in the SPP raising more than \$30 million. If HomeCo decides to conduct any scale back of applications, for example because the aggregate amount applied for under the SPP exceeds HomeCo's requirements, the scale back will be applied on a pro rata basis to securityholdings of participating eligible securityholders at the record date of the SPP.

A copy of the SPP booklet, which contains full details of the terms and conditions of the SPP and a timetable is attached. SPP booklets have also been dispatched to Eligible Securityholders today. The closing date for SPP applications is 5.00pm (Sydney time) on Tuesday, 21 July 2020.

For further information, Eligible Securityholders can visit the SPP offer website at <https://investors.home-co.com.au/investor-centre/> or contact the SPP Information Line on 1300 369 266 (within Australia) or +61 1300 369 266 (outside Australia) between 8.30am to 5.00pm, Monday to Friday.

-ENDS-

For further information, please contact:

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Authorised for release by the Home Consortium Board

About HomeCo

HomeCo is an internally managed Australian property group focused on ownership, development and management. HomeCo is built on a platform of big brands and hyper-convenience, with each centre anchored by leading brands backed by some of Australia's most successful property development and retail organisations including predominantly national retailers spanning daily needs, leisure and lifestyle and services enterprises.

Not for distribution or release in the United States

This announcement may not be distributed or released in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be illegal. The securities referred to in this presentation have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States or to any person acting for the account or benefit of any person in the United States unless the securities have been registered under the Securities Act (which HomeCo has no obligation to do or procure) or are offered or sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable securities laws of any state or other jurisdiction of the United States.

General

In addition, this announcement is subject to the same "Important Notice and Disclaimer" as appears on slides 1 to 3 of the Investor Presentation released to ASX on 1 July 2020 with any necessary contextual changes.



Home Consortium (ASX:HMC)

Security Purchase Plan (SPP) Offer Booklet

Home
Co.

YOU SHOULD READ THIS BOOKLET IN FULL

This Booklet is not for release or distribution in the United States or, except with the consent of HomeCo, elsewhere outside Australia and New Zealand.

Letter from the Chairman

8 July 2020

Dear Securityholder

On behalf of the Directors, I am pleased to offer you the opportunity to participate in Home Consortium's security purchase plan (**SPP**), which was previously announced on Wednesday, 1 July 2020 and follows shortly after the successful placement of stapled shares to sophisticated and professional investors (**Placement Securities**) which raised \$140 million (**Placement**).

The SPP provides each Eligible Securityholder the opportunity to subscribe for up to \$30,000 worth of new, fully paid, ordinary stapled shares in HomeCo (**SPP Securities**), without incurring brokerage or other transaction costs. The SPP is capped at \$30 million (subject to rounding) and is not underwritten.¹

The SPP gives you the opportunity to increase your holding of fully paid ordinary stapled shares in HomeCo (**Securities**) at an issue price consistent with the issue price under the Placement. The issue price of the SPP Securities will be the lower of:

- \$2.88 per SPP Security, which is the price at which Placement Securities were issued to investors under the Placement; and
- a price which is equal to a 2.5% discount to the 5-day volume weighted average price of Securities traded on ASX over the Pricing Period at the end of the Offer Period (rounded to the nearest cent).

The maximum price therefore that Eligible Securityholders will pay per SPP Security is \$2.88. HomeCo will announce the Issue Price for the SPP once the SPP closes.

Participation in the SPP is optional and open to Eligible Securityholders, being holders of Securities at 7.00pm (Sydney time) on Tuesday, 30 June 2020 (the **Record Date**) and whose address on the Register is in Australia or New Zealand. The SPP is also being extended to Eligible Securityholders who are custodians to participate in the SPP on behalf of certain eligible beneficiaries on the terms and conditions set out in this Booklet.

You may apply for a parcel of SPP Securities in multiples of \$1,000 with a minimum of \$1,000 and a maximum of \$30,000. Applications may be scaled back at the absolute discretion of HomeCo, with any scale-back being applied on a pro-rata basis based on the size of existing securityholdings on the Record Date.

Your right to participate in the SPP is not transferable.

All SPP Securities will rank equally with existing Securities.

The terms and conditions of the SPP and your personalised Application Form are provided in this booklet (**Booklet**). I urge you to read these materials in their entirety and seek your own financial and taxation advice in relation to the SPP, before you decide whether to participate.

The SPP opens on Wednesday, 8 July 2020 and will close at 5.00pm (Sydney time) on Tuesday, 21 July 2020. SPP Securities are expected to commence trading on ASX on Wednesday, 29 July 2020.

¹ The capital raising structure balances the need for certainty of proceeds received through the Placement with Home Consortium's desire to provide its retail securityholders with the opportunity to participate through the SPP. The \$30 million SPP cap is considered appropriate to provide the opportunity for the majority of Home Consortium's retail securityholders to achieve a pro rata allocation, or potentially increase their relative percentage securityholding, having regard to the total capital raising size and the construct of Home Consortium's register.

To apply for SPP Securities, you must either:

- complete and return the personalised Application Form, together with payment via cheque (your personalised Application Form may also be downloaded from the SPP offer website which is accessible from <https://investors.home-co.com.au/investor-centre/> or
- make a payment directly via BPAY (you do not need to return an Application Form under this option).

If you have any questions in relation to how to participate in the SPP, please contact the Registry, Link Market Services Limited, from 8.30am to 5.00pm Monday to Friday on 1300 369 266 (callers within Australia) or +61 1300 369 266 (callers outside Australia) or consult your financial or other professional adviser. If you have any questions in relation to whether an investment in HomeCo through the SPP is appropriate for you, please contact your stockbroker, accountant or other professional adviser.

On behalf of the Board, I thank you for your continued support, and invite you to consider participating in the SPP.

Yours sincerely

A handwritten signature in black ink, appearing to read 'David Di Pilla', with a long horizontal stroke extending to the left.

David Di Pilla
Chief Executive Officer and Executive Chairman

Important notice and disclaimer

This Booklet contains important information. You should read this Booklet in full and seek advice from your stockbroker, accountant or other professional adviser if you have any questions about your investment in HomeCo or about the impact of the transactions described in this Booklet. This Booklet does not provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs. Securityholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

If you apply for SPP Securities under the SPP, there is a risk that the market price of Securities may change between the date you apply for SPP Securities and the date when the SPP Securities are issued to you under the SPP. This means there is a risk that HomeCo's market price at the time the SPP Securities are issued will be less than the Issue Price. By applying for SPP Securities under the SPP, you will be acknowledging and accepting this risk.

If you have any questions in relation to how to participate in the SPP after reading this Booklet, please contact the Registry, Link Market Services Limited, from 8.30am to 5.00pm Monday to Friday on 1300 369 266 (callers within Australia) or +61 1300 369 266 (callers outside Australia).

Participation in the SPP is only open to holders of fully paid ordinary stapled shares in HomeCo at 7.00pm (Sydney time) on Tuesday, 30 June 2020, whose address on the Register is in Australia or New Zealand. The SPP is also being extended to Eligible Securityholders who are custodians to participate in the SPP on behalf of eligible beneficiaries on the terms and conditions set out in this Booklet.

The offer of SPP Securities under the SPP is made in accordance with the ASIC Instrument which grants relief from the requirement for HomeCo to issue a prospectus in relation to the SPP. This Booklet is not a prospectus under Chapter 6D of the Corporations Act.

The laws of some countries prohibit or make impracticable participation in the SPP by certain overseas Securityholders. Securityholders who are not resident in Australia or New Zealand will not be able to participate in the SPP. The SPP does not constitute an offer of Securities for sale in any other jurisdiction.

New Zealand

The SPP Securities are not being offered or sold to the public within New Zealand other than to existing Securityholders at the Record Date with registered addresses in New Zealand to whom the offer of SPP Securities is being made in reliance on the Financial Markets Conduct Act 2013 (New Zealand) and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 (New Zealand).

This Booklet has not been registered, filed with or approved by any New Zealand regulatory authority. This Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Important information for Securityholders outside Australia and New Zealand

*This Booklet does not constitute an offer of securities in any place outside Australia or New Zealand. In particular, this Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The SPP Securities have not been and will not be registered under the US Securities Act of 1933, as amended, (the **Securities Act**) or the securities laws of any state or other jurisdiction of the United States. The SPP Securities may not be offered, sold or otherwise transferred in the United States except in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and the applicable securities laws of any state or other jurisdiction in the United States.*

Because of these legal restrictions, you must not send copies of this Booklet or any other material relating to the SPP to any person resident in the United States or elsewhere outside Australia and New Zealand.

A Key Dates

Record Date (the date that eligibility to participate in the SPP is determined)	7.00pm Tuesday, 30 June 2020
Opening Date	9.00am Wednesday, 8 July 2020
Closing Date	5.00pm Tuesday, 21 July 2020
Pricing Period	Wednesday, 15 July 2020 to Tuesday, 21 July 2020 (inclusive)
Announce results of SPP (including scaleback policy if applicable)	By Friday, 24 July 2020
Issue of SPP Securities	Tuesday, 28 July 2020
SPP Securities commence trading on ASX	Wednesday, 29 July 2020

This timetable is indicative only and HomeCo may, at its discretion, vary any of the above dates by sending a revised timetable to ASX. All times are Sydney time.

Refer to the Glossary in Part D for a description of any capitalised terms that are used but not otherwise defined in this Booklet.

B Key SPP Information

You should read this section in conjunction with the attached Terms and Conditions of the SPP.

1. What is the Security Purchase Plan or SPP?

The SPP is an offer to Eligible Securityholders to each subscribe for up to \$30,000 worth of SPP Securities without brokerage or other transaction costs.

Under the SPP, Eligible Securityholders may each apply for SPP Securities in parcels valued at a minimum of \$1,000 up to a maximum of \$30,000 in multiples of \$1,000. Applications may be scaled back at the absolute discretion of HomeCo, with any scale-back being applied on a pro-rata basis based on the size of existing securityholdings on the Record Date.

2. Do I have to participate in the SPP?

No. Participation in the SPP is entirely voluntary.

Before you decide whether to participate in the SPP, HomeCo recommends you seek independent financial advice from your stockbroker, accountant or other professional adviser.

If you do not wish to participate in the SPP, you do not need to take any action.

If you do not participate in the SPP, you will receive no value or other benefit in respect of any SPP Securities to which you may have been entitled under the SPP.

3. What is the Issue Price of the SPP Securities?

The Issue Price of the SPP Securities will be the **lower** of:

- \$2.88 per SPP Security, which is the price at which Placement Securities were issued to investors under the Placement; and

- a price which is equal to a 2.5% discount to the 5-day volume weighted average price of Securities traded on ASX over the Pricing Period at the end of the Offer Period (rounded to the nearest cent).

The maximum price therefore that Eligible Securityholders will pay per SPP Security is \$2.88. HomeCo will announce the Issue Price for the SPP once the SPP closes.

If you apply for SPP Securities under the SPP, there is a risk that the market price of Securities may change between the date you apply for SPP Securities and the date when the SPP Securities are issued to you under the SPP. This means there is a risk that HomeCo's market price at the time the SPP Securities are issued will be less than the Issue Price. By applying for SPP Securities under the SPP, you will be acknowledging and accepting this risk.

Your application is unconditional and may not be withdrawn even if the market price of Securities is less than the Issue Price.

4. Who is eligible to participate in the SPP?

Securityholders who were registered holders of Securities at 7.00pm on Tuesday, 30 June 2020 with a current registered address in either Australia or New Zealand provided that such Securityholder is not in the United States, or acting for the account or benefit of a person in the United States (**Eligible Securityholder**).

The SPP is also being extended to Eligible Securityholders who are Custodians to participate in the SPP on behalf of Eligible Beneficiaries on the terms and conditions provided in this Booklet.

5. Can my offer under the SPP be transferred to a third party?

No. The offer cannot be transferred.

6. How much can I invest under the SPP?

Eligible Securityholders may apply for SPP Securities in parcels valued at a minimum of \$1,000, and then in multiples of \$1,000, up to a maximum of \$30,000.

The number of SPP Securities issued to an applicant will be rounded up to the nearest whole number after dividing the application monies by the Issue Price. Applications may be scaled back at the absolute discretion of HomeCo, with any scale-back being applied on a pro-rata basis based on the size of existing securityholdings on the Record Date.

7. How do I apply for SPP Securities?

If you wish to participate in the SPP, you need to do one of the following.

Option 1: Pay by Cheque

Please complete the enclosed Application Form and return it with your cheque made payable to "Home Consortium", drawn on an Australian financial institution and crossed "Not Negotiable" in the enclosed reply paid envelope to:

Home Consortium
C/- Link Market Services Limited
GPO Box 3560
Sydney NSW 2001

You can also download a personalised Application Form (with instructions on how to pay by cheque) from the SPP offer website accessible from <https://investors.home-co.com.au/investor-centre/>. You will need to provide your Securityholder Reference Number or Holder Identification Number to download your personalised Application Form.

Your completed Application Form and cheque for the appropriate amount must be received by the Registry prior to the close of the SPP Offer at 5.00pm on Tuesday, 21 July 2020. Securityholders in New Zealand will need to affix the appropriate postage to the reply paid envelope.

Option 2: Pay via BPAY®

To pay via BPAY you will need to:

- be an account holder with an Australian financial institution;
- use the personalised reference number shown on your Application Form which is required to identify your securityholding; and
- ensure that your payment for the appropriate amount is received by the Registry before the Closing Date of 5.00pm on Tuesday, 21 July 2020.

You should take into account the cut-off times your financial institution has to ensure your payment is received in advance of the Closing Date.

You can only make payment via BPAY if you are the holder of an account with an Australian financial institution that supports BPAY transactions.

Instructions about how to make a BPAY payment (including your unique BPAY reference number) is included on your personalised Application Form. Your personalised Application Form may also be downloaded from the SPP offer website accessible from <https://investors.home-co.com.au/investor-centre/>. You will need to provide your Securityholder Reference Number or Holder Identification Number to download your personalised Application Form.

If you are paying via BPAY there is no need to return the Application Form but you will be taken to have made the acknowledgements, representations, statements and certifications that are set out in the Application Form as well as in this Booklet.

8. What are the key dates for the SPP?

Record Date (the date that eligibility to participate in the SPP is determined)	7.00pm Tuesday, 30 June 2020
Opening Date	9.00am Wednesday, 8 July 2020
Closing Date	5.00pm Tuesday, 21 July 2020
Pricing Period	Wednesday, 15 July 2020 to Tuesday, 21 July 2020 (inclusive)
Announce results of SPP (including scaleback policy if applicable)	By Friday, 24 July 2020
Issue of SPP Securities	Tuesday, 28 July 2020
SPP Securities commence trading on ASX	Wednesday, 29 July 2020

HomeCo reserves the right to vary these times and dates in its absolute discretion by sending a revised timetable to ASX. All times are Sydney times.

9. What are the rights attached to SPP Securities issued under the SPP?

SPP Securities will rank equally with other Securities as at the date of issue.

10. What do I do if I am a Custodian?

The SPP is being extended to Eligible Securityholders who are Custodians and who wish to apply for SPP Securities on behalf of certain Eligible Beneficiaries.

The SPP is being offered to Custodians as the registered Securityholder. Custodians are not required to participate on behalf of their Eligible Beneficiaries. Custodians may choose whether or not to extend the SPP to their Eligible Beneficiaries. If you wish to apply as a Custodian under the SPP to receive SPP Securities for one or more Eligible Beneficiaries, you must complete and submit an additional **"Custodian Certificate"** that contains further certifications and details (as required under the terms of the ASIC Instrument) before your application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected. By applying as a Custodian on behalf of Eligible Beneficiaries to purchase SPP Securities, you certify (amongst other things) that each Eligible Beneficiary has not exceeded, and will not exceed by applying for SPP Securities, the \$30,000 limit.

To request a Custodian Certificate or for further information about the custodian application process, please contact the Registry, Link Market Services Limited, from 8.30am to 5.00pm Monday to Friday on 1300 369 266 (callers within Australia) or +61 1300 369 266 (callers outside Australia).

Each Custodian must not participate in the SPP on behalf of, and must not distribute this Booklet or any documents relating to this SPP to, any person in the United States.

A custodian will be ineligible to participate in the SPP if their participation would be in breach of the ASIC Instrument.

11. Will I receive notification of my issue?

Yes. HomeCo currently intends to issue the SPP Securities on Tuesday, 28 July 2020. The Registry will send you a holding statement in due course following the issue of the SPP Securities which will include details of the number of SPP Securities issued to you, your total holding of Securities and the Issue Price of the SPP Securities. However, these dates are indicative only and may be varied by HomeCo in its discretion. You can confirm your total holding of Securities by contacting the Registry from 8.30am to 5.00pm Monday to Friday on 1300 369 266 (callers within Australia) or +61 1300 369 266 (callers outside Australia).

12. When can I trade my SPP Securities?

You can trade your SPP Securities after the Issue Date. However, given the possibility that applications may be scaled back, you should confirm your holding on or after the Issue Date before trading any SPP Securities you believe you have acquired under the SPP. You can confirm your total holding of Securities by contacting the Registry from 8.30am to 5.00pm Monday to Friday on 1300 369 266 (callers within Australia) or +61 1300 369 266 (callers outside Australia).

13. Where can I get more information on the SPP?

If you have any questions in relation to how to participate in the SPP, please contact the Registry, Link Market Services Limited, from 8.30am to 5.00pm Monday to Friday on 1300 369 266 (callers within Australia) or +61 1300 369 266 (callers outside Australia) or consult your financial or other professional adviser. If you have any questions in relation to whether an investment in HomeCo through the SPP is appropriate for you, please contact your stockbroker, accountant or other professional adviser.

14. What will happen if the SPP is oversubscribed?

The amount that each Eligible Securityholder can apply for under the SPP is capped at \$30,000. The SPP is capped at \$30 million (subject to rounding). The \$30 million cap is considered appropriate to provide the opportunity for the majority of Home Consortium's retail securityholders to achieve a pro rata allocation, or potentially increase their relative percentage securityholding, having regard to the total capital raising size and the construct of Home Consortium's register. HomeCo may decide to accept applications (in whole or in part) that result in the SPP raising less than this amount in its absolute discretion.

HomeCo may, at its absolute discretion, scale back the number of SPP Securities that will be allotted to individual Securityholders under this SPP, with any scale-back being applied on a pro-rata basis based on the size of existing securityholdings on the Record Date.

C Terms and Conditions of the SPP

Important Notice

If you participate in the SPP by completing and returning the Application Form or by making a payment by BPAY, you are accepting the risk that the market price of Securities may change between the Record Date, the date on which you send in the Application Form or make a payment by BPAY, and the Issue Date. This means that, up to and/or after the Issue Date, you may be able to buy Securities on the ASX at a lower price than the Issue Price.

Please read these terms and conditions carefully, as you will be bound by them in participating in the SPP. Securityholders accepting the SPP Offer will also be bound by the constitutions of HomeCo.

The Important notice and disclaimer, Key Dates, and Key SPP Information sections of this Booklet form part of these terms and conditions.

1. Offer

- 1.1 Home Consortium Limited and Home Consortium Developments Limited (together **HomeCo**) offer each Eligible Securityholder the opportunity to purchase up to \$30,000 worth of SPP Securities under the Security Purchase Plan (**SPP**) subject to and in accordance with the terms and conditions set out below.
- 1.2 In these terms and conditions, "**SPP**" means the offer in clause 1.1.
- 1.3 The SPP opens on 9.00am Wednesday, 8 July 2020 and closes at 5.00pm on Tuesday, 21 July 2020 (or such other date as HomeCo determines, in its absolute discretion).
- 1.4 If you choose not to participate in the SPP, your right to participate lapses at the Closing Date, being 5.00pm on Tuesday, 21 July 2020 (or such other date as HomeCo determines, in its absolute discretion).
- 1.5 The SPP is non-transferable and, therefore, Eligible Securityholders cannot transfer their right to purchase SPP Securities to a third party.
- 1.6 The SPP to each Eligible Securityholder (whether as a Custodian or on its own account) is made on the same terms and conditions.
- 1.7 All references to \$ or dollars in this Booklet are references to Australian dollars unless otherwise indicated.
- 1.8 All references to time are to Sydney times unless otherwise indicated.

2. Eligible Securityholders

- 2.1 You are eligible to participate in the SPP if you:
 - (a) were registered on the Register as a Securityholder at 7.00pm on Tuesday, 30 June 2020 (**Record Date**);
 - (b) currently have a registered address in either Australia or New Zealand; and
 - (c) are not in the United States and are not acting for the account or benefit of a person in the United States.
- 2.2 The SPP is also extended to Eligible Securityholders who are Custodians, in accordance with clauses 3.2 and 4.5 below.
- 2.3 The SPP is not made to Securityholders with a registered address outside of Australia or New Zealand.

3. Joint holders/Custodians

- 3.1 If two or more persons are registered on the Register as jointly holding Securities, they are taken to be a single registered holder of Securities for the purposes of determining whether they are an Eligible Securityholder and a certification given by any of them is taken to be a certification given by all of them.
- 3.2 Subject to these terms and conditions, Eligible Securityholders who are Custodians may participate in the SPP on behalf of each Eligible Beneficiary on whose behalf the Custodian is holding Securities.

4. Applications for SPP Securities

- 4.1 Eligible Securityholders may apply for a minimum value of \$1,000 of SPP Securities and a maximum value of \$30,000 of SPP Securities, in multiples of \$1,000.
- 4.2 No brokerage or other transaction costs will apply to the acquisition of SPP Securities.
- 4.3 Eligible Securityholders who wish to apply for SPP Securities must either:
- (a) complete the enclosed Application Form (which may also be downloaded from the SPP offer website accessible from <https://investors.home-co.com.au/investor-centre/>) and forward it with a cheque drawn for the appropriate amount from an Australian financial institution made payable to "Home Consortium" and crossed "Not Negotiable" in the enclosed business reply envelope so that it is received prior to 5.00pm on Tuesday, 21 July 2020. Securityholders in New Zealand will need to affix the appropriate postage to the reply paid envelope; or
 - (b) make a payment for the appropriate amount via BPAY in accordance with the instructions on the Application Form (which may also be downloaded from the SPP offer website accessible from <https://investors.home-co.com.au/investor-centre/>) so that it is received prior to 5.00pm on Tuesday, 21 July 2020.
- 4.4 Eligible Securityholders who receive more than one offer under the SPP (for example, because they hold Securities in more than one capacity or in different registered holdings) may apply on different Application Forms for SPP Securities but may not apply for SPP Securities with an aggregate value of more than \$30,000.
- 4.5 If you wish to subscribe for SPP Securities as a Custodian for one or more Eligible Beneficiary, you must also complete and submit a Custodian Certificate that contains further certifications and details (required under the terms of the ASIC Instrument) before your application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected.
- 4.6 HomeCo and its officers and agents, may accept or reject your application for SPP Securities in whole or in part at their discretion including, without limitation, if:
- (a) your application does not comply with these terms and conditions;
 - (b) it appears you are not an Eligible Securityholder;
 - (c) your Application Form and cheque or BPAY payment is not received by the Registry by the Closing Date;
 - (d) if paying by cheque, your Application Form is incomplete or incorrectly completed or is otherwise determined by HomeCo to be invalid;
 - (e) your cheque is dishonoured or has been incorrectly completed;
 - (f) it appears that you are applying to purchase more than \$30,000 worth of SPP Securities in aggregate or your application is not in multiples of \$1,000;
 - (g) payment of the application monies is not submitted in Australian currency or, if payment is made by cheque, the cheque is not drawn on an Australian financial institution; or

- (h) the amount of your BPAY payment or cheque is not equal to the amount of your application. If this occurs, HomeCo will:
 - (i) refund in full your application monies and not allot any SPP Securities to you; or
 - (ii) allot to you the number of SPP Securities that would have been allotted had you applied for the highest designated amount that is less than the amount of your payment and refund to you the excess of your application monies.
- 4.7 If you are entitled to a refund of all or any of your application monies, the refund will be paid to you, without interest, as soon as is practicable:
- (a) by direct credit to your nominated account (as recorded on the Register) or cheque; or
 - (b) by returning your Application Form and cheque, if not processed, to your registered address (as recorded on the Register).

5. Issue Price

- 5.1 The Issue Price per SPP Security will be the lower of:
- (a) \$2.88 per SPP Security, which is the price at which Placement Securities were issued to investors under the Placement; and
 - (b) a price which is equal to a 2.5% discount to the 5-day volume weighted average price of Securities traded on ASX over the Pricing Period at the end of the Offer Period (rounded to the nearest cent).
- 5.2 The current Security price can be obtained from the ASX at www.asx.com.au.
- 5.3 By applying for SPP Securities, you agree to pay the Issue Price per SPP Security for the number of SPP Securities calculated under clause 6.1 or, if there is a scale back, the number of SPP Securities calculated under clause 9.

6. Number of SPP Securities to be issued

- 6.1 If you apply for SPP Securities, you will apply for a certain value, rather than a certain number, of SPP Securities. If your application is accepted, HomeCo will divide the value of your application monies by the Issue Price (as determined under clause 5.1) in order to determine the number of SPP Securities which, subject to scale back, will be issued to you.
- 6.2 If this calculation produces a fractional number, the number of SPP Securities issued will be rounded up to the nearest whole SPP Security.
- 6.3 HomeCo will not issue SPP Securities to an applicant if the issue of those SPP Securities, either alone or in conjunction with the issue of Securities under any other applications, would contravene any law, the Corporations Act, the listing rules of the ASX, or the ASIC Instrument.

7. Issue

- 7.1 SPP Securities will be issued on the Issue Date.
- 7.2 SPP Securities will rank equally with existing Securities as at the Issue Date.
- 7.3 HomeCo will apply to ASX for the quotation of SPP Securities. It is anticipated that SPP Securities will be quoted on the ASX on or around Wednesday, 29 July 2020.
- 7.4 The Registry will send you a holding statement, confirming the issue of SPP Securities in due course following their issue.

8. Acknowledgements

- 8.1 By returning an Application Form with a cheque or making a payment via BPAY, you:

- (a) are deemed to have accepted the SPP offer and you irrevocably and unconditionally agree to the terms and conditions of the SPP and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
- (b) warrant that all details and statements in your application are true and complete and not misleading;
- (c) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn);
- (d) agree that your application is only effective when received by HomeCo and not when it is posted;
- (e) warrant that you are an Eligible Securityholder and are eligible to lawfully participate in the SPP and apply for SPP Securities, in each case in accordance with these terms and conditions as well as any applicable laws;
- (f) acknowledge that no interest will be paid on any application monies held pending the issue of SPP Securities or subsequently refunded to you for any reason;
- (g) acknowledge that HomeCo and its officers and agents, are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;
- (h) agree to pay the Issue Price per SPP Security up to the maximum of:
 - (i) the value you have selected on the Application Form; or
 - (ii) the maximum value of your BPAY payment or cheque;
- (i) acknowledge and agree that:
 - (i) you are not in the United States and are not acting for the account or benefit of a person in the United States;
 - (ii) the SPP Securities have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and accordingly, the SPP Securities may not be offered, sold or otherwise transferred without registration under the Securities Act or unless the SPP Securities are offered, sold or otherwise transferred in a transaction exempt from, or not subject to, the registration requirements of the Securities Act, and the securities laws of any state or any other jurisdiction in the United States;
 - (iii) you have not, and will not, send this Booklet or any materials relating to the SPP to any person in the United States or to any person located in any other country outside Australia and New Zealand;
 - (iv) if in the future you decide to sell or otherwise transfer the SPP Securities, you will only do so in the regular way for transactions on the ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, or is acting or the benefit or account of, a person in the United States; and
 - (v) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating is resident in Australia or New Zealand, and you have not sent this Booklet, or any materials relating to the SPP, to any person outside Australia and New Zealand;
- (j) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:

- (i) you are not applying for SPP Securities with an application price of more than \$30,000 under the SPP (including by instructing a Custodian to acquire SPP Securities on your behalf under the SPP);
- (ii) the total of the application price for the following does not exceed \$30,000:
 - (A) the SPP Securities the subject of the application;
 - (B) any other Securities issued to you under the SPP or any similar arrangement in the 12 months before the application;
 - (C) any other SPP Securities which you have instructed a Custodian to acquire on your behalf under the SPP; and
 - (D) any other Securities issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for Securities on your behalf under an arrangement similar to the SPP;
- (k) if you are a Custodian and are applying for SPP Securities on behalf of an Eligible Beneficiary on whose behalf you hold Securities, acknowledge and agree that:
 - (i) you are a Custodian (as that term is defined in the ASIC Instrument);
 - (ii) you held Securities on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for SPP Securities on their behalf under the SPP and that that Eligible Beneficiary has been given a copy of this Booklet;
 - (iii) you are not applying for SPP Securities on behalf of any Eligible Beneficiary with an application price of more than \$30,000 under the SPP;
 - (iv) your application will not be accepted unless you duly complete and submit a Custodian Certificate in accordance with clause 4.5; and
 - (v) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (l) accept the risk associated with any refund that may be dispatched to you by direct credit or cheque to your address shown on the Register;
- (m) are responsible for any dishonour fees or other costs HomeCo may incur in presenting a cheque for payment which is dishonoured;
- (n) agree to be bound by the constitutions of HomeCo (as amended and as they may be amended from time to time in the future);
- (o) acknowledge that neither HomeCo or its officers, advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice;
- (p) acknowledge that HomeCo may at any time irrevocably determine that your application is valid, in accordance with the terms and conditions of the SPP, even if the Application Form is incomplete, contains errors or is otherwise defective; and
- (q) authorise HomeCo, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail.

9. Scale Back

- 9.1 HomeCo may in its discretion undertake a scale back of applications for SPP Securities as it sees fit, with any scale-back being applied on a pro-rata basis based on the size of existing securityholdings on the Record Date..

- 9.2 If there is a scale back you may receive less than the parcel of SPP Securities for which you have applied.
- 9.3 If a scale back produces a fractional number of SPP Securities when applied to your parcel, the number of SPP Securities you will be allotted will be rounded up to the nearest whole number of SPP Securities.
- 9.4 If there is a scale back, the difference between the application monies received from you, and the number of SPP Securities allocated to you multiplied by the Issue Price, will be refunded to you without interest.

10. ASIC relief

- 10.1 This offer of SPP Securities under the SPP is made in accordance with the ASIC Instrument, which grants relief from the requirement to prepare a disclosure document for the SPP subject to certain requirements.
- 10.2 HomeCo has, prior to the release of this Booklet, given a notice to ASX that complies with the requirements of the ASIC Instrument.

11. Dispute resolution

- 11.1 HomeCo may settle, in any manner it determines, any difficulties, anomalies, or disputes which may arise in connection with, or by reason of, the operation of the SPP whether generally or in relation to any participant or any application for SPP Securities, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.
- 11.2 The powers of HomeCo under these terms and conditions may be exercised by the Directors or any delegate or representative of the Directors.

12. Variation and termination

- 12.1 HomeCo reserves the right at any time to:
- (a) amend or vary these terms and conditions;
 - (b) waive strict compliance with any provision of these terms and conditions;
 - (c) withdraw the SPP or suspend or terminate the SPP;
 - (d) vary the timetable for the SPP, including the Closing Date; and
 - (e) not accept an application, not issue SPP Securities or issue SPP Securities to a value less than that applied for under the SPP by an Eligible Securityholder (including a Custodian applying on behalf of its Eligible Beneficiaries).
- 12.2 In the event that the SPP is withdrawn or terminated all application monies will be refunded. No interest will be paid on any money returned to you.

13. Privacy policy

- 13.1 HomeCo values your privacy and will take reasonable steps to protect your personal information in accordance with applicable data privacy laws and regulations. HomeCo and the Registry are bound by the *Privacy Act 1988* (Cth) in relation to the collection, use and disclosure of personal information about you. Chapter 2C of the Corporations Act requires information about you as a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a securityholder.
- 13.2 HomeCo and the Registry may collect personal information to process your application, implement the SPP and administer your holding of Securities. The personal information contained in the Register is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to

Securityholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.

- 13.3 Your personal information may be disclosed to joint investors, the Registry, securities brokers, third party service providers (including print and mail service providers), technology providers and professional advisers, related entities of HomeCo and its agents and contractors, as well as ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas where such personal information may not receive the same level of protection as under Australian law.
- 13.4 Link Market Services Limited's privacy policy is available on their website:
www.linkmarketservices.com.au/

14. Underwriting

- 14.1 The SPP is not underwritten.

15. Governing law and inconsistencies

- 15.1 These terms and conditions are governed by the laws in force in New South Wales. Any dispute arising out of, or in connection with, these terms and conditions, or the SPP, will be determined by the courts of New South Wales. By accepting the SPP, you agree to submit to the non-exclusive jurisdiction of the courts in New South Wales. Other terms and conditions, rights and obligations of SPP Securities are contained in the constitutions of HomeCo. The terms and conditions of the SPP prevail to the extent of any inconsistency with the Application Form.

D Glossary

The following definitions apply throughout this Booklet unless the context requires otherwise.

Application Form	your personalised application form enclosed with this Booklet, which may also be downloaded from the SPP offer website accessible from https://investors.home-co.com.au/investor-centre/ .
ASIC	Australian Securities and Investments Commission.
ASIC Instrument	ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.
ASX	ASX Limited ACN 008 624 691 or the market operated by it as the context requires.
Beneficiary	a person on whose behalf a Custodian is holding Securities at 7.00pm on Tuesday, 30 June 2020.
Closing Date	5.00pm on Tuesday, 21 July 2020 (or such other date as HomeCo determines, in its absolute discretion).
Corporations Act	the Corporations Act 2001 (Cth).
Custodian	a custodian as defined in section 4 of the ASIC Instrument.
Custodian Certificate	a certificate complying with section 8 of the ASIC Instrument.
Director	a director of HomeCo.
Eligible Beneficiary	a Beneficiary of a Custodian with a registered address in either Australia or New Zealand, provided that such Beneficiary is not in the United States or acting for the account or benefit of a person in the United States.
Eligible Securityholder	a Securityholder who was a registered holder of Securities at 7.00pm on Tuesday, 30 June 2020 with a current registered address in either Australia or New Zealand, provided that such Securityholder is not in the United States or acting for the account or benefit of a person in the United States.
HomeCo or Home Consortium	comprising Home Consortium Limited (ACN 138 990 593) and Home Consortium Developments Limited (ACN 635 859 700).
Issue Date	Tuesday, 28 July 2020.
Issue Price	the price per SPP Security as determined under clause 5 of the terms and conditions of the SPP.
Offer Period	the period commencing on the Opening Date and ending on the Closing Date.
Opening Date	9.00am on Wednesday, 8 July 2020.
Placement	the placement of fully paid ordinary stapled shares by HomeCo to sophisticated and professional investors, raising \$140 million, announced on Thursday, 2 July 2020.
Placement Securities	Securities issued under the Placement.
Pricing Period	the period commencing on Wednesday, 15 July 2020 and ending Tuesday, 21 July 2020 (inclusive).

Record Date	7.00pm on Tuesday, 30 June 2020.
Register	the register of Securityholders.
Registry	Link Market Services Limited ABN 54 083 214 537.
Securities Act	U.S. Securities Act of 1933, as amended.
Security	a fully paid ordinary stapled share in HomeCo.
Securityholder	a registered holder of Securities.
SPP	the Security Purchase Plan offer made to Eligible Securityholders under this Booklet, as described in clause 1.1 of the terms and conditions of the SPP.
SPP Securities	new Securities to be offered to Eligible Securityholders under the SPP.

D Corporate Directory

Company

Home Consortium Limited
ACN 138 990 593
19 Bay Street
Double Bay, NSW 2028 Australia
www.home-co.com.au

Home Consortium Developments Limited
ACN 635 859 700
19 Bay Street
Double Bay, NSW 2028 Australia
www.home-co.com.au

Registry

Link Market Services Limited
Level 12, 680 George Street
Sydney, NSW 2000

SPP Information Line

1300 369 266 (callers within Australia)
+61 1300 369 266 (callers outside Australia)