

ASX Announcement

24 March 2021

Elevated March 2021 Distribution

The Board has approved a distribution for the March 2021 quarter of 4.90 cents per security, which is 0.70 cents per security or 17% higher than the distribution declared for the December 2020 quarter of 4.20 cents per security.

The increase in the quarterly distribution is comprised of the contribution of the one-off benefit from the additional amount billed following the true-up of sales figures from retailers who were provided COVID support, and an elevated payout ratio in this quarter to account for the lower payout ratio in the first half of the FY21 financial year. In total, these two items account for 0.70 cents per security of the distribution.

The Distribution Reinvestment Plan (DRP) remains activated for this quarter, with a 2% discount.

The details of the distribution for the quarter ended 31 March 2021 are as follows:

| | |
|--|-------------------------------|
| ASX Code | AVN |
| Distribution amount | 4.90 cents per security |
| Ex-distribution date | 30 March 2021 |
| Record date | 31 March 2021 |
| Last date to elect to participate in DRP | 1 April 2021 |
| Payment date and despatch of statements | On or about 20 May 2021 |
| VWAP Period | 6 April 2021 to 19 April 2021 |
| Discount | 2% |

This announcement has been authorised by the Board for release.

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