

# Information Form and Checklist

## Annexure 5 (Stapled Entities)

Name of entity

ABN/ARBN/ARSN

**APD Trust**

**629 330 007**

**This Annexure forms part of the Information Form and Checklist supplied by the entity named above to support its application for admission to the official list of ASX Limited (ASX) as an ASX Listing.**

N<sup>o</sup> Item

Location

- |   |   |
|---|---|
| 1. Where in the Offer Document does it include a diagram illustrating the way in which the entities in the stapled structure are structured and related (eg twin structure or parent/subsidiary structure)?   | Please refer to section 1.3 'APD Group structure diagrams.'   |
| 2. Where in the Offer Document does it include a clear and concise summary explaining the ownership structure and legal and commercial relationships between the various entities in the stapled structure (eg inter-entity holdings of securities or debt, inter-entity agreements etc)? | Please refer to section 1.3 'APD Group structure diagrams', section 2.3 'Internal Restructure and the Co-Investment Stakes, section 2.5 'Existing and proposed capital structure and section 8.1 'Stapling Deed' of the Explanatory Memorandum.   |
| 3. Where in the Offer Document does it include a clear and concise summary of the operations of each of the stapled entities (ie which entity does what)?   | Please refer to section 1.1 'Overview of the Stapling Proposal', section 2.1 'Elements of the Stapling Proposal' and section 2.4 'Internal Restructure and the Co-Investment Stakes' of the Explanatory Memorandum.'  |
| 4. Where in the Offer Document does it include a clear and concise summary of the management arrangements of the stapled entities (including the extent to which the stapled entities have common management and control and how this is maintained)?                                     | Please refer to 2.2 'Information on the APD Trust' and section 8.1 'Stapling Deed'.   |
| 5. A copy of the stapling agreement between the various entities in the stapled structure   | Please refer to <b>Tab 11</b> enclosed.   |
| 6. Where in the Offer Document does it include a clear and concise summary of the stapling agreement?   | Please refer to section 8.1 'Stapling Deed' of the Explanatory Memorandum.  |
| 7. Where in the Offer Document does it describe when and how the stapling can be undone and what occurs if the stapling is undone?  | Please refer to section 8.4 'If the Stapling Proposal does not proceed' of the Explanatory Memorandum.  |
| 8. Has any ruling or advice been obtained in relation to the taxation consequences for investors of holding stapled securities?<br>If so, where is that ruling or advice summarised in the Offer Document?  | Please refer to section 6 'Tax considerations' of the Explanatory Memorandum.   |
| 9. Will each entity in the stapled structure separately comply with Listing Rule 1.1 Condition 8 (spread)?<br>If not, where in the Offer Document does it disclose that a waiver has been provided by, or is being sought from, ASX from that requirement?                                | Please refer to section 8.6(b) 'ASX waivers and confirmations,' of the Explanatory Memorandum. APN RE has obtained a waiver that allows each participating unitholder to hold a parcel of APD Trust Units with a value of less than \$2,000 on the condition APD Shares are stapled to the APD Trust Units. |

N° Item	Location
<p>10. Will each entity in the stapled structure separately comply with Listing Rule 1.1 Condition 9 (profit or assets test)?</p> <p>If not, where in the Offer Document does it disclose that a waiver has been provided by, or is being sought from, ASX from that requirement?</p>	<p>Please refer to section 8.6(b) 'ASX waivers and confirmations,' of the Explanatory Memorandum. APN RE has obtained a waiver that allows the entire APD Stapled Group to comply with the asset test even though APD or the APD Trust may not individually comply.</p>
<p>11. Will each entity in the stapled structure separately comply with Listing Rule 2.1 Condition 2 (issue price of 20 cents)?</p> <p>If not, where in the Offer Document does it disclose that a waiver has been provided by, or is being sought from, ASX from that requirement?</p>	<p>Please refer to section 8.6(b) 'ASX Waivers and Confirmations of the Explanatory Memorandum. APN RE has obtained a waiver to permit the quotation of APD Trust Units with an issue or sale price of less than 20 cents per security.</p>
<p>12. Have the entities sought any other waivers from the requirements of the ASX Listing Rules in relation to the stapled structure?</p> <p>If so, where in the Offer Document does it include a summary of these waivers?</p>	<p>Please refer to section 8.6(b) 'ASX Waivers and Confirmations of the Explanatory Memorandum.</p>
<p>13. Have the entities sought any waivers or modifications from the requirements of the Corporations Act in relation to the stapled structure?</p> <p>If so, where in the Offer Document does it include a summary of these waivers or modifications?</p>	<p>Please refer to section 8.5 'Overview of regulation of the Stapling Proposal' and section 8.6(a) 'ASIC Relief' of the Explanatory Memorandum.</p>