

Charter Hall Social Infrastructure REIT (ASX:CQE)

Unit Purchase Plan

Eligible Unit Holders may contribute up to \$30,000 in applying for new Units
THIS IS AN IMPORTANT DOCUMENT THAT REQUIRES YOUR ATTENTION

Charter Hall Social Infrastructure Limited

(ABN 46 111 338 937; AFSL 281 544)

As responsible entity for Charter Hall Social Infrastructure REIT (ARSN 102 955 939) (“CQE”)

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Disclaimers

This booklet and the accompanying Application Form has been prepared for publication in Australia and New Zealand. This booklet and the accompanying Application Form may not be distributed in the United States, or any jurisdiction outside Australia and New Zealand. No action has been or will be taken that would permit a public offering of the Units in any jurisdiction.

New Zealand

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

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

United States

This letter and its attachments do not constitute an offer to sell, or a solicitation of an offer to buy, any Units in the United States. The Units under the Plan have not been, and will not be, registered under the U.S. Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Persons in the United States may not, directly or indirectly, participate in the Plan.

Advice warning

The information in this booklet is given in good faith and derived from sources believed to be accurate at this date but no warranty of accuracy or reliability is given and no responsibility arising in any other way, including by reason of negligence for errors or omission herein is accepted by the Responsible Entity, CQE or its officers.

This booklet does not provide financial advice and is not a securities recommendation and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. You should consider the appropriateness of participating in the Plan having regard to your investment objectives, financial situation or particular needs.

Unitholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

Letter from the Chair

11 May 2020

Dear Unitholder

On behalf of the Board of Charter Hall Social Infrastructure Limited (the “**Responsible Entity**”), the responsible entity of the Charter Hall Social Infrastructure REIT (“**CQE**” or the “**REIT**”), I am pleased to offer you the opportunity to increase your investment in CQE through the Unit Purchase Plan (the “**Plan**”).

On 4 May 2020, CQE conducted an institutional placement of approximately 45.5 million Units at \$2.20 per Unit, raising approximately \$100 million (“**Institutional Placement**”).

It is intended that proceeds from the Institutional Placement and the Plan will be used to strengthen CQE’s balance sheet to ensure it can withstand any unexpected cash flow and valuation impacts from an extended COVID-19 pandemic and provide capacity to pursue strategic acquisitions in line with CQE’s social infrastructure mandate.

In light of the current uncertain environment and potential extended duration of the COVID-19 pandemic, CQE’s FY20 earnings and distribution guidance remains withdrawn as announced on 23 March 2020. CQE intends to pay a June quarterly distribution with reference to CQE’s operating cash flows for the period.

The offer

The Plan is offered exclusively to all Eligible Unitholders, being registered holders as at 7.00pm (Sydney time) on 1 May 2020 (the “**Record Date**”) with a registered address in Australia or New Zealand. For New Zealand Unitholders, you must still be a Unitholder on the date of this letter. Certain Eligible Unitholders who are custodians holding Units on behalf of certain beneficiaries are also offered the opportunity to participate in the Plan on the Terms and Conditions outlined in this Booklet. Excluded Unitholders (as defined in the Terms and Conditions) will not be invited or eligible to participate in the Plan.

The Plan provides Eligible Unitholders with an opportunity to contribute \$2,500, \$5,000, \$7,500, \$10,000, \$12,500, \$15,000, \$17,500, \$20,000, \$22,500, \$25,000, \$27,500 or \$30,000 in applying for new Units.

The Issue Price of Units under the Plan will be the lower of:

- the Institutional Placement issue price;
- a 2.0% discount to the 5 day VWAP up to, and including, the UPP offer closing date; and
- a 2.0% discount to the closing price on the UPP offer closing date.

The Plan is not underwritten and is expected to raise up to \$15 million¹.

If demand exceeds the \$15 million cap, CQE may either:

- scale back applications. If this happens, you may be allocated fewer Units than the parcel of Units for which you applied, and you will be refunded the difference in the application amount (without interest payable on funds prior to your refund); or
- in its absolute discretion, decide to increase the cap to reduce or eliminate the need for scale back.

Participation in the Plan is entirely voluntary. All Units issued under the Plan will rank equally with existing fully paid Units (including those issued under the Institutional Placement) and will carry the same voting rights and entitlement to receive the distributions. Units issued under the Plan will be entitled to receive the distribution for the quarter ending 30 June 2020.

No brokerage, commissions or other transaction costs apply to purchases under the Plan.

¹ The cap on the UPP of \$15 million is considered appropriate to provide the opportunity for the majority of CQE’s retail unitholders to achieve a pro rata allocation having regard to the total equity raising size, the construct of CQE’s register and historical take-up rates in UPPs. CQE may, in its absolute discretion, scale back applications over this amount or apply a higher cap to the UPP and scale back applications over the higher cap.

How to accept this offer

To apply for Units under the Plan, please follow the instructions on the enclosed personalised Application Form or go to <https://www.investorserve.com.au/> to view and download your Unit Purchase Plan documents.

This letter and its attachments set out the details and terms and conditions of the Plan. I encourage you to read the enclosed material and seek your own financial and tax advice in relation to the offer, before you decide whether to participate.

The Plan opens at **9.00am (Sydney time)** Monday, 11 May 2020 and will close at **5.00pm (Sydney time)** on Tuesday, 26 May 2020.

Applications cannot be processed before 11 May 2020. Accordingly, you will not be able to make a payment by BPAY until 11 May 2020.

On behalf of the Board of the Responsible Entity, I invite you to consider participation in the Plan.

Yours sincerely



Grant Hodgetts

Chair

Charter Hall Social Infrastructure Limited

as responsible entity of the Charter Hall Social Infrastructure REIT

Key Dates

Date (and time if relevant)	Event	
7.00pm (Sydney time) on Friday, 1 May 2020	Record Date	The date and time on which CQE determines Eligible Unitholders.
Monday, 11 May 2020	Opening Date	Plan opens.
Monday, 11 May 2020	Application processing date	Applications will be processed following this date and BPAY payments can be made on and from this date.
5pm (Sydney time) Tuesday, 26 May 2020	Closing Date	Plan closes. Applications must be received by 5pm (Sydney time).
Thursday, 28 May 2020	Scale Back Date	The date on which any Scale Back is announced.
Tuesday, 2 June 2020	Allotment Date	The date on which the Units will be allotted.
Wednesday, 3 June 2020	Trading Date	Trading of Units allotted under the Plan is expected to commence on ASX.
Wednesday, 3 June 2020	Despatch Date	Transaction confirmations will be despatched to Unitholders after the Allotment Date.

Questions and answers

Defined words and expressions used in this booklet and the letter from the Chair are capitalised. See the Definitions section at the end of this booklet for their definition.

1 What is the Unit Purchase Plan?

The Unit Purchase Plan (“**Plan**”) is an opportunity for Eligible Unitholders to purchase additional Units without brokerage, commissions or other transaction costs.

All Units issued to you under the Plan will rank equally with your existing fully paid Units and will carry the same voting rights and other entitlement to receive the distributions. Units issued under the Plan will be entitled to receive the distribution for the quarter ending 30 June 2020.

Each Eligible Unitholder may apply for a parcel of Units with a dollar value of \$2,500, \$5,000, \$7,500, \$10,000, \$12,500, \$15,000, \$17,500, \$20,000, \$22,500, \$25,000, \$27,500 or \$30,000 (subject to discretionary scale back by CQE).

2 Who may participate in the Plan?

You may participate in the Plan if you are an Eligible Unitholder. You are an Eligible Unitholder if you are a registered holder of Units on the Record Date with a registered address in:

- Australia; or
- New Zealand and you remain a Unitholder on the date of the offer, that is Monday, 11 May 2020,

unless you are an Excluded Unitholder. Certain Eligible Unitholders who are custodians holding Units on behalf of certain beneficiaries are also able to participate in the Plan on the Terms and Conditions.

An Excluded Unitholder is any:

- person who holds Units (either for their own account or the account of another person) who resides outside Australia and New Zealand; or
- holder of Units who is, or is acting for the account or benefit of, a person in the United States.

Each custodian, trustee or nominee must not distribute any documents relating to the Plan to any person in the United States and must not submit an Application or make payment by BPAY^{®2} or otherwise for Units for any person for whose account or benefit it acts that is an Excluded Unitholder.

3 Do I have to participate in the Plan?

No. Participation in the Plan is entirely voluntary.

If you do not wish to participate in the Plan, no action is required on your part.

Before you apply for Units, CQE recommends you seek independent financial advice from your stockbroker, accountant or other professional adviser, and you monitor the price of the Units (which is quoted in the financial pages of the major metropolitan newspapers and on the ASX website). This booklet does not purport to contain all of the information that you need to make an investment decision.

4 Can my offer under the Plan be transferred to a third party?

No. Your rights under this offer are personal to you and non-renounceable, so you may not transfer them.

5 What is the Issue Price of the Units under the Plan?

The Issue Price of Units under the Plan will be the lower of:

- the Institutional Placement issue price;
- a 2.0% discount to the 5 day VWAP up to, and including, the UPP offer closing date; and
- a 2.0% discount to the closing price on the UPP offer closing date.

The Issue Price may differ from the market price of Units on the day Units are issued or allotted to you.

The market price or value of Units is subject to market volatility. It may be higher or lower, at any time, than the Issue Price of the Units you receive. The market price may change between the date of this offer and the date when Units are issued or allotted to you under the Plan.

6 How many Units can I apply for under the Plan?

If you are an Eligible Unitholder, you are entitled to contribute \$2,500, \$5,000, \$7,500, \$10,000, \$12,500, \$15,000, \$17,500, \$20,000, \$22,500, \$25,000, \$27,500 or \$30,000 in applying for new Units, regardless of the number of Units you currently hold. These amounts may be subject to any scale back and rounding.

If you receive more than one copy of this booklet, or if you hold Units in more than one capacity (e.g. because you are both a sole and joint holder of Units), the maximum amount you may apply to invest under the Plan in all capacities, and in aggregate, is \$30,000 in respect of this offer. **By applying to purchase Units under the Plan, you certify you have not exceeded this \$30,000 limit in respect of this offer.**

If the Issue Price cannot be divided into \$2,500, \$5,000, \$7,500, \$10,000, \$12,500, \$15,000, \$17,500, \$20,000, \$22,500, \$25,000, \$27,500 or \$30,000, to give a whole number of Units, there will be a rounding down of the number of Units. By applying to purchase Units under the Plan, you acknowledge that any remaining balance of your payment will form part of the assets of CQE. You will not receive a refund for this amount, which will always be less than the price of one Unit.

7 How do I apply for Units under the Plan?

If you wish to participate in the Plan, you can apply for Units in the following ways:

- Follow the instructions set out in the enclosed Application Form. Send your completed Application Form with your cheque, bank draft or money order drawn on an Australian branch of a financial institution in Australian currency, made payable to “CQE UPP Offer” and crossed “Not Negotiable” to Boardroom Pty Limited in the enclosed reply-paid envelope; or
- Go to <https://www.investorserve.com.au> to view and download your Unit Purchase Plan documents.
- Payments can only be made by BPAY or cheque, bank draft or money order. If paying by BPAY, you do not need to return your Application Form.
- Apply for Units by making a payment of \$2,500, \$5,000, \$7,500, \$10,000, \$12,500, \$15,000, \$17,500, \$20,000, \$22,500, \$25,000, \$27,500 or \$30,000 using the BPAY facility provided by your bank as per the instructions in the Application Form. If you make a payment by BPAY, you will be deemed to have completed an Application Form accepting Units to the value of \$2,500, \$5,000, \$7,500, \$10,000, \$12,500, \$15,000, \$17,500, \$20,000, \$22,500, \$25,000, \$27,500 or \$30,000. You do not need to return the Application Form if paying by BPAY.

You will not be able to withdraw or revoke your Application once you have sent us the completed Application Form, applied online or made a payment by BPAY.

8 Can I apply for Units under the Plan if my Units are held by a custodian, trustee or nominee?

If you are expressly noted on CQE's unit register as the named beneficiary of Units held by a custodian, trustee or nominee you will be eligible to participate in the Plan. Please contact the CQE Information Line on 1300 137 895 (if calling within Australia) or +61 2 9290 9687 (if calling from outside Australia) between 8.30am and 5.30pm (Sydney time), Monday to Friday while the offer remains open for acceptance for further information on how to participate in the Plan.

9 How long is the Plan offer open for?

The Plan opens at 9.00am (Sydney time) on Monday, 11 May 2020 and closes at 5.00pm (Sydney time) on Tuesday, 26 May 2020.

If you want to participate you should ensure that Boardroom Pty Limited receive payment in cleared funds by no later than 5.00pm (Sydney time) on Tuesday, 26 May 2020 (the Closing Date for the Plan).

10 Do I have a guaranteed allocation of Units under the Plan?

No.

Provided demand does not exceed the \$15 million cap, you are an Eligible Unitholder and make a valid application in accordance with the Terms and Conditions then you will receive a parcel of Units valued at \$2,500, \$5,000, \$7,500, \$10,000, \$12,500, \$15,000, \$17,500, \$20,000, \$22,500, \$25,000, \$27,500 or \$30,000 (as specified in your Application Form) at the Issue Price, rounded down to the nearest whole number of Units.

If demand exceeds \$15 million, the Responsible Entity may (in its absolute discretion):

- scale back applications. If this happens, you may be allocated fewer Units than the parcel of Units for which you applied, and you will be refunded the difference in the application amount (without interest payable on funds prior to your refund); or
- decide to increase the amount to be raised under the Plan to reduce or eliminate the need for scale back. This is subject to the total Units issued under the Institutional Placement and the Plan not exceeding CQE's existing 15% placement capacity, which has been increased to 25% under ASX's Class Waiver Decision – Temporary Extra Placement Capacity (issued on 22 April 2020).

11 What is the market price of Units?

The market price of Units can be obtained from the ASX website by searching for "CQE" in the prices search screen.

Further assistance

If you have any questions in relation to the Plan please call your stockbroker, accountant or other professional adviser. If you require information on how to complete the Application Form please contact CQE's Information Line on 1300 137 895 (if calling within Australia) or +61 2 9290 9687 (if calling from outside Australia) between 8.30am and 5.30pm (Sydney time), Monday to Friday while the offer remains open for acceptance.

Terms and Conditions

Defined words and expressions used in this booklet are capitalised. See the Definitions section at the end of this booklet for their definition.

IMPORTANT NOTICE: The market price of Units may rise or fall from now to when the Units are issued or allotted to you under the Plan. If you apply to participate in the Plan by completing and returning the Application Form (or otherwise making a valid application in accordance with these Terms and Conditions), you are accepting the risk that the market price of Units may change between the time you make your application and the Allotment Date. This means it is possible that, up to or after the Allotment Date, you may be able to buy Units at a lower price than the Issue Price. CQE encourages you to seek your own financial advice regarding your participation in the Plan.

1. Offer timetable

- 1.1 This offer is dated, and taken to be made on Monday, 11 May 2020.
- 1.2 The offer opens at 9.00am (Sydney time) on Monday, 11 May 2020 (“**Opening Date**”) and closes at 5.00pm (Sydney time) on Tuesday, 26 May 2020 (“**Closing Date**”). Application Forms and cheques, bank drafts, money orders or BPAY payments may not be processed and may not be valid if they have not been received by the Closing Date. You must allow adequate time for Application Forms and cheques, bank drafts or money orders forwarded by post to be received by the Registry.
- 1.3 Applications cannot be processed before Monday 11 May 2020.
- 1.4 Any reduction in allotments of Units under the Plan is proposed to be announced on the Scale Back Date (“**Scale Back**”).
 - a. The Units will be issued on the Allotment Date.
 - b. A transaction confirmation is expected to be despatched to you on or around the Despatch Date.

2. Eligible Unitholders

- 2.1 You may participate in the Plan if you are an Eligible Unitholder.
- 2.2 If you are the only registered holder of a holding of Units, but you receive more than 1 offer under the Plan (due to multiple registered holdings), you may only contribute a maximum of \$30,000 in applying for Units.
- 2.3 If 2 or more persons are recorded in CQE’s Unit register as jointly holding Units, they are taken to be a single registered holder of Units for the purposes of the Plan and they are entitled to participate in the Plan in respect of that single holding only. If as joint holders you receive more than 1 offer under the Plan due to multiple identical holdings, you may still only contribute a maximum of \$30,000 in applying for Units under this offer. An agreement, representation, acknowledgement or certification given by any joint holder of Units is taken to be an agreement, representation, acknowledgement or certification given by all joint holders.
- 2.4 If you are a custodian, trustee or nominee within the definition of “custodian” in ASIC Corporations Instrument 2019/547 (“**Custodian**”), you may contribute a maximum of \$30,000 under this offer in applying for Units for each participating beneficiary on whose behalf you or a downstream custodian holds Units (but joint holders are taken to be a single holder). This is subject to providing the Responsible Entity with a certificate in accordance with clause 3.12(d) by emailing it promptly to corporatereactions@boardroomlimited.com.au. If you are not a Custodian, the rules for multiple single holdings apply and you may only contribute a maximum of \$30,000 in applying for Units under this offer. You are not eligible to participate on behalf of a person who resides outside Australia and New Zealand.
- 2.5 If you are an Eligible Unitholder, your rights under this offer are personal to you and non-renounceable, so you may not transfer them.

- 2.6 The offer under the Plan is made on the same terms and conditions to each Eligible Unitholder (whether you are a Custodian or hold Units on your own account).
- 2.7 Participation in the Plan is entirely optional. If you are an Eligible Unitholder, you can choose whether or not to participate. If you are a Custodian, you can choose whether to extend the offer to your beneficiaries.

3. Applications for Units

Limitations on Applications

- 3.1 Subject to clause 3.2, if you are an Eligible Unitholder, you may apply to purchase a parcel of Units valued at \$2,500, \$5,000, \$7,500, \$10,000, \$12,500, \$15,000, \$17,500, \$20,000, \$22,500, \$25,000, \$27,500 or \$30,000 under the Plan.
- 3.2 This parcel may be subject to a Scale Back and rounding.
- 3.3 Unless you are applying as a Custodian, the maximum amount of \$30,000 under this offer applies even if you receive more than 1 Application Form or if you hold Units in more than 1 capacity (for example, if you are both a sole and joint holder of Units - see clause 2 above) and irrespective of the number of Units you hold on the Record Date. The Responsible Entity can reject any application for Units if the Responsible Entity believes you have not complied with this condition.

Completing the Application Form and paying for Units

- 3.4 If you wish to participate in the Plan, you must either:
 - a. complete the hard copy Application Form and return it with a cheque, bank draft or money order for \$2,500, \$5,000, \$7,500, \$10,000, \$12,500, \$15,000, \$17,500, \$20,000, \$22,500, \$25,000, \$27,500 or \$30,000 in accordance with the instructions on the Application Form. Cheques, bank drafts and money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "CQE UPP Offer" and crossed "Not Negotiable". The Responsible Entity will not accept payment by cash; or
 - b. go to <https://www.investorserve.com.au/> to view and download your Unit Purchase Plan documents.
 - c. provided you are not a custodian (see clause 3.11(d)), you can make a payment by BPAY if you have an Australian bank account enabled for this purpose on or after Monday, 11 May 2020. BPAY customers must use the unique customer reference number shown on the instructions to the Application Form which is required to identify your holding. If paying by BPAY, you do not need to return your Application Form.

Note: By using the BPAY facility to apply for Units, you represent to CQE that the total of the application price for the following does not exceed \$30,000 under this offer:

- i. the Units you are applying for;
- ii. any other Units you are applying for under the Plan, or Units or interests in the class issued under a similar arrangement in the 12 months before this application;
- iii. any other Units or interests in the class which you have instructed a custodian to acquire on your behalf under the Plan; and
- iv. any other Units or interests in the class issued to a custodian under an arrangement similar to the Plan in the 12 months before your application under the Plan as a result of you instructing the custodian or another custodian, which resulted in you holding a beneficial interest in the Units or interests.

Payment in cleared funds must be received by 5.00pm (Sydney time) on the Closing Date.

Note: In light of delays to postal services caused by the COVID-19 pandemic, it is recommended that if you would like to apply for Units, you make your payment by BPAY. If you make your payment by BPAY it's not necessary to return the Application Form. Your payment must be received by the registry before 5.00 pm (Sydney time) on Tuesday, 26 May 2020.

The Responsible Entity's discretions regarding Applications

- 3.5 The Responsible Entity has a broad discretion to accept or reject your Application to purchase Units under the Plan, including if:
- a. your Application Form is incorrectly completed, incomplete or otherwise determined by the Responsible Entity to be invalid;
 - b. our cheque, bank draft or money order is dishonoured or has not been completed correctly;
 - c. the cheque, bank draft or money order that you enclose with your Application Form is not made out for the exact amount as indicated on the Application Form;
 - d. your BPAY payment is not received or is incomplete or invalid;
 - e. unless you are applying as a Custodian, it appears that you are applying to buy more than \$30,000 (in aggregate) of Units under the Plan in respect of this offer;
 - f. you are a Custodian, the Responsible Entity is not satisfied with your certification for any reason, or if you have not provided certification;
 - g. cleared funds are not received until after the Closing Date. While the Responsible Entity has the discretion to accept late Application Forms, cheques, bank drafts, money orders or BPAY payments, there is no assurance that it will do so. Late Application Forms and cheques, bank drafts or money orders, if not processed, will be returned to you at your registered address. Late BPAY payments may be returned to you by cheque (or any other method as the Responsible Entity determines) to your registered address; or
 - h. the Responsible Entity has reason to believe that you are not an Eligible Unitholder (subject to compliance with any applicable ASIC or ASX requirements).

The Responsible Entity must reject applications if required to do so under ASIC Corporations Instrument 2019/547.

Amount to be raised and Scale Back

- 3.6 Subject to clause 3.7, the Responsible Entity has determined that the amount raised through the Plan is capped at \$15 million (the “**Cap**”) and accordingly if demand exceeds the Cap the Responsible Entity will have the discretion to Scale Back.
- 3.7 The Responsible Entity may (in its absolute discretion) decide to increase the Cap to reduce or eliminate the need for Scale Back.
- 3.8 If there is a Scale Back you may not receive all the Units for which you have applied. Each applicant will be treated equally and scaled back on a pro rata basis based on the Parcel applied for. If a Scale Back produces a fractional number when applied to your Parcel, the number of Units you will be allotted will be rounded down.
- 3.9 If there is a Scale Back, the Responsible Entity will refund to you by direct credit deposit to your nominated bank account or by cheque, the difference between your application money and the total Issue Price for the Units allotted to you (provided that you will not receive a refund for an amount which is less than the Issue Price of 1 Unit).

Interest

- 3.10 No interest will be paid on any Application money returned to you.

Significance of applying for Units

3.11 If you apply to participate in the Plan:

- a. your Application, on these Terms and Conditions, will be irrevocable and unconditional (it cannot be withdrawn or cancelled);
- b. you represent that you are and each person for whom you are acting is an Eligible Unitholder;
- c. you certify that, even if you have received more than 1 offer under the Plan or received offers in more than 1 capacity, the aggregate application money paid by you in any capacity (except as Custodian) for:
 - the Units the subject of the Application Form or BPAY payment; and
 - any other Units issued to you or to a Custodian on your behalf and at your instruction, under the Plan or any similar arrangement operated by the Responsible Entity in the 12 months before the date CQE received your application, is not more than \$30,000 in respect of this offer. The Responsible Entity and CQE will take no responsibility for Applications in excess of \$30,000 in respect of this offer;
- d. if you are a Custodian and are applying for Units with a total application price exceeding \$30,000 in respect of this offer, you agree to certify to us in writing the matters required by ASIC Corporations Instrument 2019/547 condition 8(3);
- e. you agree to these Terms and Conditions and you agree not to do anything which would be contrary to the spirit, intention or purpose of the Plan;
- f. you authorise the Responsible Entity (and its officers or agents) to correct any error in, or omission from, your Application Form and to complete the Application Form by the insertion of any missing details;
- g. you agree that the Responsible Entity may determine that your Application Form is valid and in accordance with these Terms and Conditions, even if it is incomplete, contains errors or is otherwise defective;
- h. you agree that your Application is only effective when received by the Registry and not when posted;
- i. you accept the risk associated with any return of application monies (for example, in the event of a rejected Application) or other refunds that may be despatched to you by cheque or returned money order to your address shown on CQE's Unit register;
- j. you agree to indemnify the Responsible Entity and CQE for, and to pay to the Responsible Entity or CQE within 5 business days of demand, any dishonour fees or other costs the Responsible Entity or CQE may incur in presenting a cheque or bank draft for payment which is dishonoured;
- k. you acknowledge that none of the Responsible Entity, CQE or the Registry has provided you with investment advice or financial product advice, and that none of them has any obligation to provide this advice, concerning your decision to apply for and purchase Units;
- l. you acknowledge that the booklet that accompanies these Terms and Conditions does not purport to contain all of the information that an investor may require to make an investment decision;
- m. you acknowledge that neither the Responsible Entity nor CQE is liable for any exercise of any discretions by any person referred to in these Terms and Conditions;
- n. you acknowledge that any remaining balance of your payment, due to a rounding down of the number of Units, will form part of the assets of CQE (provided that the remaining balance is less than the Issue Price of 1 Unit);
- o. if you make payment of application money by BPAY, you acknowledge that you will be taken to have made all representations, warranties and undertakings set out in the Application Form as if you had validly signed and submitted an Application Form;

- p. you acknowledge that the Units have not been, and will not be, registered under the US Securities Act of 1933 (“**U.S. Securities Act**”), or the securities laws of any state or other jurisdiction in the United States and, accordingly, the Units under the Plan will be offered and sold only to Eligible Unitholders in Australia and New Zealand in “offshore transactions” (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act;
- q. you are not in the United States and not acting for the account or benefit of a person in the United States;
- r. you agree not to send any materials relating to the Plan to any person in the United States or elsewhere outside Australia and New Zealand; and
- s. you acknowledge that neither the Responsible Entity nor CQE, its advisors or agents has provided you with any financial product or investment or taxation advice in relation to the Plan or has any obligation to provide such advice.

4. Parcel price and number of Units

4.1 You agree to pay the total price of:

- a. \$2,500;
- b. \$5,000;
- c. \$7,500;
- d. \$10,000;
- e. \$12,500;
- f. \$15,000;
- g. \$17,500;
- h. \$20,000;
- i. \$22,500;
- j. \$25,000;
- k. \$27,500 or;
- l. \$30,000.

4.2 The Responsible Entity shall determine the number of Units to be issued to each Eligible Unitholder who applies for a Parcel, by dividing the value of that Parcel by the Issue Price. If the Issue Price cannot be divided into \$2,500, \$5,000, \$7,500, \$10,000, \$12,500, \$15,000, \$17,500, \$20,000, \$22,500, \$25,000, \$27,500 or \$30,000 to give a whole number of Units, there will be a rounding down of the number of Units. In accordance with clause 3.11(n), any remaining balance of your payment will form part of the assets of CQE. You will not receive a refund for this amount, which will always be less than the Issue Price of 1 Unit.

5. Issue of Units

- 5.1 On the Allotment Date, the Responsible Entity will issue the number of Units to each Eligible Unitholder on the basis set out in clause 4.2.
- 5.2 Units issued under the Plan will, at the time of issue, rank equally with, and have the same voting rights, distribution rights and other entitlements as existing Units.
- 5.3 The Responsible Entity will apply for Units issued under the Plan to be quoted on the ASX.

6. Waiver

The Responsible Entity reserves the right at any time to waive compliance with any provision of these Terms and Conditions.

7. Underwriting

The Plan is not underwritten.

8. Settling disputes

The Responsible Entity may settle in any manner it sees fit, any difficulties, anomalies or disputes which may arise in connection with the operation of the Plan whether generally or in relation to any participant or any application of Units. The decision of the Responsible Entity is conclusive and binding on all participants and other persons to whom the determination relates. These rights may be exercised by the Responsible Entity, its board of directors or any of their delegates.

9. Privacy

- 9.1 Chapter 2C of the Corporations Act requires information about Unitholders (including their name, address and details of the Units they hold) to be included in the public register of the entity in which they hold Units. This information must continue to be included in the public register even if they cease to be a Unitholder.
- 9.2 CQE and the Registry may collect personal information to process the application and implement the Plan, and to administer holdings of Units.
- 9.3 The personal information contained in CQE's Unit register is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to Unitholders) and to ensure compliance with legal and regulatory requirements, including taxation laws and the Corporations Act.
- 9.4 The personal information CQE collects in relation to Unitholders may include the name, address, other contact details, bank account details and details of their holdings of Units.
- 9.5 Unitholders who are individuals and the other individuals in respect of whom personal information is collected, as outlined above, have certain rights to access, correct or update the personal information held about them, subject to some exceptions allowed by law. Such individuals should contact CQE's Information Line on 1300 303 063 (if calling within Australia) or +61 2 9290 9687 (if calling from outside Australia) between 8.30am and 5.30pm (Sydney time), Monday to Friday while the offer remains open for acceptance.
- 9.6 Personal information regarding Unitholders may be disclosed to joint investors, the Registry, to securities brokers, to third party service providers (including print and mail service providers, technology providers, and professional advisers), to related entities of CQE and each of their agents and contractors, and to 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 CQE will disclose personal information may be located overseas.
- 9.7 The main consequence of not providing the personal information outlined in clauses 9.1 to 9.4 above would be that CQE may be hindered in, or prevented from, processing applications, and from conducting and implementing the Plan.
- 9.8 The Registry's privacy policy is available on their website: boardroomlimited.com.au/corp/privacy-policy

10. Governing law

These Terms and Conditions are governed by the laws in force in New South Wales, Australia and are to be interpreted in accordance with their spirit, intention and purpose.

Definitions

Defined Term	Meaning
Allotment Date	The date on which Units are allotted under the Plan.
Application	A correctly completed and submitted Application Form and attached application monies, or a payment via BPAY.
Application Form	The application form relating to the Plan that you received with this booklet, including the instructions. This may include a deemed application form in the same terms, where a valid BPAY payment is made.
ASIC	Australian Securities and Investments Commission.
ASIC Corporations Instrument 2019/547	Australian Securities and Investments Commission Corporations (Share and Interest Purchase Plans) Instrument 2019/547.
ASX	ASX Limited (ABN 98 008 624 691) or the market operated by it, as the context requires.
Closing Date	5.00pm (Sydney time) on Tuesday, 26 May 2020.
Corporations Act	Corporations Act 2001 (Cth).
CQE	Charter Hall Social Infrastructure REIT (ARSN 102 955 939).
Custodian	A custodian, trustee or nominee within the definition of “custodian” in ASIC Corporations Instrument 2019/547.
Despatch Date	The date on which the transaction confirmation statements are despatched to participating Eligible Unitholder.
Dollars or \$	Australian dollars.
Eligible Unitholder	A person who, at the Record Date was recorded in CQE’s security register as being a registered holder of Units with a registered address in: <ul style="list-style-type: none"> – Australia; or – New Zealand and the person remains a Unitholder on the date of the offer, that is 11 May 2020, and who is not an Excluded Unitholder.
Excluded Unitholder	Any of the following registered holders of Units: <ul style="list-style-type: none"> – a holder who holds Units (either on their own account or the account of another person) who resides outside Australia and New Zealand; or – a holder who is, or is acting for the account or benefit of, a person in the United States.
Institutional Placement	The placement of Units to institutional investors completed on Thursday, 7 May 2020.
Issue Price	The lower of: <ul style="list-style-type: none"> – the Institutional Placement issue price; – a 2.0% discount to the 5 day VWAP up to, and including, the UPP offer closing date; and – a 2.0% discount to the closing price on the UPP offer closing date.
Opening Date	9.00am (Sydney time) on Monday, 11 May 2020.
Parcel	A parcel of Units in respect of an amount of \$2,500, \$5,000, \$7,500, \$10,000, \$12,500, \$15,000, \$17,500, \$20,000, \$22,500, \$25,000, \$27,500 or \$30,000 at the Issue Price.
Plan	This Unit Purchase Plan.
Record Date	7pm (Sydney time) on 1 May 2020.
Registry	Boardroom Pty Limited ABN 14 003 209 836
Responsible Entity	Charter Hall Social Infrastructure Limited (ABN 46 111 338 937).
Scale Back Date	Thursday, 28 May 2020.
Terms and Conditions	The terms and conditions of the Plan set out in this booklet, including these Definitions and the Application Form.
Unit or Units	Fully paid ordinary unit in Charter Hall Social Infrastructure REIT (ARSN 102 955 939).
Unitholder(s)	Holder(s) of Units.
VWAP	Volume weighted average price.



