



Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(1) and 298(1), Financial Markets Conduct Act 2013

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|----------------------------|
| To NZX Limited; and |
| Name of listed issuer: |
| Date this disclosure made: |
| Date of last disclosure: |

| |
|----------------------------|
| Investore Property Limited |
| 20-May-20 |
| 17-Dec-19 |

Director or senior manager giving disclosure

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|---|
| Full name(s): |
| Name of listed issuer: |
| Name of related body corporate (if applicable): |
| Position held in listed issuer: |

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|----------------------------|
| Grainne Patricia Troute |
| Investore Property Limited |
| N/A |
| Director |

Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

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|--|
| Class of affected quoted financial products: |
| Nature of the affected relevant interest(s): |

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|----------------------------|
| Ordinary shares |
| Legal and beneficial owner |

For that relevant interest-

| |
|--|
| Number held in class before acquisition or disposal: |
| Number held in class after acquisition or disposal: |
| Current registered holder(s): |
| Registered holder(s) once transfers are registered: |

| |
|-------------------------|
| 23,500 |
| 32,590 |
| Grainne Patricia Troute |
| Grainne Patricia Troute |

Details of transactions giving rise to acquisition or disposal

| |
|---|
| Total number of transactions to which notice relates: |
|---|

| |
|---|
| 1 |
|---|

Details of transactions requiring disclosure-

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|---|
| Date of transaction: |
| Nature of transaction: |
| Name of any other party or parties to the transaction (if known): |
| The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily by converted into a cash value, describe the consideration: |
| Number of financial products to which the transaction related: |

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|---|
| 20-May-20 |
| Participation in the IPL Share Purchase Plan announced on 29 April 2020 |
| N/A |
| \$1.65 per share |
| 9,090 |

If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—

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|--|
| Whether relevant interests were acquired or disposed of during a closed period: |
| Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period: |
| Date of the prior written clearance (if any): |

| |
|-----|
| No |
| N/A |
| N/A |

Certification

I, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Signature of director or officer:

Date of signature:

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| |
| |

or

Signature of person authorised to sign on behalf of director or officer:

Date of signature:

Name and title of authorised person:

| |
|---|
| <i>L Hill</i> |
| 20-May-20 |
| Louise Hill, GM Corporate Services, SIML (Manager) |