



5 June 2020

## ASX RELEASE

### Atlas Arteria Security Purchase Plan Opens

As announced on Thursday, 28 May 2020, Atlas Arteria (**ASX:ALX**) is undertaking a Security Purchase Plan (**SPP**) to raise up to A\$75 million<sup>1</sup>.

The SPP follows Atlas Arteria's successful institutional placement which was also announced on Thursday, 28 May 2020, and raised \$420 million (**Placement**). The proceeds of the Placement and SPP will be used to restructure Atlas Arteria's balance sheet by repaying the MIBL debt facility, to enhance resilience and to provide additional capacity for growth.

The equity raising will position Atlas Arteria with a stronger, more flexible balance sheet to support growth opportunities as they arise, particularly in France, where Atlas Arteria expects the French government to look for 'shovel ready' projects to stimulate the French economy post the relaxation of COVID-19 restrictions.

The SPP is now open to all Eligible Securityholders, being registered holders of Stapled Securities as at 7.00pm (Melbourne time) on Wednesday, 27 May 2020 with a registered address in Australia or New Zealand (or another jurisdiction which Atlas Arteria may determine as eligible in certain circumstances) and who are not otherwise excluded from participating in the SPP.

Eligible Securityholders may apply for up to A\$30,000 of new fully paid stapled securities (**New Stapled Securities**) without incurring brokerage or other transaction costs. The SPP is not underwritten and participation in the SPP is voluntary.

New Stapled Securities are being offered at the lower of:

- the issue price paid by institutional investors under the Placement, being A\$6.20 per stapled security in Atlas Arteria; and
- a 2.0% discount to the volume weighted average price of stapled securities in Atlas Arteria traded on the ASX during the 5 trading days up to and including the date on which the SPP offer will close (which is scheduled to be 5.00pm (Melbourne time) on Thursday, 25 June 2020).

New Stapled Securities issued under the SPP will rank equally with existing stapled securities in Atlas Arteria from the date of allotment.

The SPP opens at 10.00am (Melbourne time) today, 5 June 2020, and is scheduled to close at 5.00pm (Melbourne time) on Thursday, 25 June 2020. The SPP is subject to the terms and conditions set out in SPP Booklet, which is being sent to Eligible Securityholders today. A copy of the SPP booklet is

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<sup>1</sup> If Atlas Arteria receives applications that exceed this amount, Atlas Arteria may decide to scale back applications or raise a higher amount, in its absolute discretion. If a scale back is applied, this means that an Eligible Securityholder may be allocated fewer New Stapled Securities than they apply for under the SPP. If Atlas Arteria decides to conduct any scale back, it will apply the scale back having regard to the size of the existing securityholdings of applicants.

attached. Eligible Securityholders are encouraged to read the SPP Booklet carefully, and to consult with a financial or other qualified professional adviser before making an investment decision.

For more information about the SPP and to view the SPP Booklet online, you can visit the SPP offer website at [www.atlasarteriaSPP2020.com.au](http://www.atlasarteriaSPP2020.com.au). For other enquiries about the SPP, you can contact the ALX Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside of Australia) between 8.30am and 5.00pm (Melbourne time), Monday to Friday.

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This announcement has been authorised for release by Clayton McCormack, General Counsel and Company Secretary.

**About Atlas Arteria**

Atlas Arteria (ASX:ALX) is a global owner, operator and developer of toll roads, creating value for our investors over the long-term through considered and disciplined management. The roads we own, operate and develop benefit communities through reduced travel time, greater time certainty, reduced fuel consumption and carbon emissions.

Today the Atlas Arteria Group consists of four businesses. We currently own a 31.14% interest in the APRR toll road group in France. Adjacent to the APRR business is the smaller ADELAC business which connects to APRR in south-east France. Together APRR and ADELAC comprise a 2,318km motorway network located in the East and South East of France. In the US, we have 100% of the economic interest in the Dulles Greenway, a 22km toll road in the Commonwealth of Virginia. In Germany, we own 100% of the Warnow Tunnel in the north-east city of Rostock.

[www.atlasarteria.com](http://www.atlasarteria.com)

**Not for release or distribution 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, securities in the United States or to "US persons" (as defined in Regulation S under the US Securities Act of 1933 ("US Securities Act")). Any securities described in this announcement have not been, and will not be, registered under the US Securities Act and may not be offered or sold in the United States or to US persons except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws. Accordingly, the New Stapled Securities will only be offered and sold outside the United States to non-US persons in "offshore transactions" in compliance with Regulation S under the US Securities Act.

# Atlas Arteria Security Purchase Plan

Closing Date: 5.00pm (Melbourne time) on Thursday, 25 June 2020

**NOT FOR RELEASE TO US WIRE SERVICES OR DISTRIBUTION IN THE UNITED STATES**

This Booklet requires your immediate attention. It is an important document which is accompanied by a personalised Application Form and you should read both in their entirety. Please call your professional adviser or the Atlas Arteria Offer Information Line if you have any queries.

**Atlas Arteria**

Atlas Arteria Limited (ACN 141 075 201)

Atlas Arteria International Limited (Registration No. 43828)

# Important Notice

**IMPORTANT NOTICE:** This Booklet does not provide personal financial advice and has been prepared without taking account of any person's investment objectives, financial situation and particular needs. You should consider the appropriateness of participating in the SPP having regard to your investment objectives, financial situation or particular needs.

**You should seek professional advice from your stockbroker, solicitor, accountant or other independent and qualified professional adviser before making any investment decision in relation to these matters.**

The offer of New Stapled Securities under the SPP Offer is made in accordance with the Corporations Act and ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, which grants relief from the requirement for Atlas Arteria to provide prospectus disclosure in relation to the SPP. This Booklet does not constitute a prospectus or product disclosure statement and it has not been lodged with ASIC. You must rely on your own knowledge of Atlas Arteria and previous disclosure made by Atlas Arteria to ASX. You should seek professional advice from your stockbroker, solicitor, accountant or other independent and qualified professional adviser when deciding whether or not to participate in the SPP Offer.

Your Application will be irrevocable and unconditional (it cannot be withdrawn or cancelled) even if the market price of Stapled Securities changes after you lodge your Application.

If you participate in the SPP by submitting an Application, you are accepting the risk that the market price of Stapled Securities may change between the date on which you apply for New Stapled Securities and the Issue Date. This means it is possible that, between the time you make your Application and up to or after the Issue Date, you may be able to buy Stapled Securities on market at a lower price than the Issue Price.

Atlas Arteria will not issue Stapled Securities under the SPP to an applicant if those Stapled Securities, either alone or in conjunction with the issue of Stapled Securities under other Applications received by Atlas Arteria, would contravene any law or the ASX Listing Rules.

Eligible Securityholders should be aware that an investment in Atlas Arteria involves risk. The key risks identified by Atlas Arteria are set out in Appendix B ("Key Risks") of the Investor Presentation released to ASX on Thursday, 28 May 2020 (a copy of which can be obtained at [www.asx.com.au](http://www.asx.com.au) or [www.atlasarteria.com](http://www.atlasarteria.com)).

Defined words and expressions used in this Booklet are capitalised. See the Glossary at the end of this Booklet for their definitions.

All references in this Booklet to time are to Melbourne time and to amounts are to Australian dollars.

This Booklet (including the accompanying Application Form) does not constitute an offer to sell, or the solicitation of an offer to buy, any Stapled Securities in the United States or to, or for the account or benefit of, any US Person. Neither this Booklet nor the Application Form or any other material relating to the SPP Offer may be distributed to, or relied upon by, persons in the United States or US Persons or persons who are acting for the account or benefit of persons in the United States or US Persons. The New Stapled Securities have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States. In addition, none of the Atlas Arteria entities have been or will be registered under the US Investment Company Act. Accordingly, the New Stapled Securities may only be offered and sold outside the United States to persons that are not US Persons and are not acting for the account or benefit of US Persons in "offshore transactions" as defined in and in reliance on Regulation S and the laws of the jurisdiction in which such securities are offered and sold.

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# Message from the Chairs

Dear Securityholder,

On behalf of the Boards of Directors of Atlas Arteria Limited and Atlas Arteria International Limited ("Atlas Arteria"), we are pleased to offer you the opportunity to participate in a Security Purchase Plan ("SPP"), which allows Eligible Securityholders the opportunity to apply for up to \$30,000 of new fully paid stapled securities ("New Stapled Securities") without incurring brokerage or other transaction costs. The SPP is not underwritten and will raise up to \$75 million.<sup>1</sup>

The SPP follows Atlas Arteria's successful institutional placement announced on Thursday, 28 May 2020, which raised approximately \$420 million ("Placement").

The proceeds of the Placement and SPP will be used to restructure Atlas Arteria's balance sheet by repaying the MIBL debt facility, to enhance resilience and to provide additional capacity for growth.

During the COVID-19 pandemic, the core focus of Atlas Arteria has remained the safety of our people and customers, with appropriate safety and business continuity measures having been taken across all businesses. This is a time to be prudent and we remain focused on the continued development of a strong and sustainable business with an appropriate capital structure that brings long-term value to our shareholders.

## Supporting growth and future distributions

The equity raising will position Atlas Arteria with a stronger, more flexible balance sheet to support growth opportunities as they arise, particularly in France, where Atlas Arteria expects the French government to look for 'shovel ready' projects to stimulate the French economy post the relaxation of COVID-19 restrictions.

The balance sheet restructure will also allow Atlas Arteria to distribute APRR free cash flows to securityholders without the need to satisfy increasingly restrictive debt covenant tests.

Securityholders should note that the H2 2019 distribution, previously deferred, has now been cancelled and cash relating to this distribution, together with the proceeds from the Placement will be used to repay the MIBL debt facility. The Boards' objective is to reinstate distributions once the operating environment is more certain. Dividends from APRR will form the basis of any Atlas Arteria distributions for H1 2020.

## SPP Offer Overview

New Stapled Securities are being offered at the lower of:

- the issue price paid by institutional investors under the Placement, being \$6.20 per Stapled Security; and
- a 2.0% discount to the volume weighted average price of Stapled Securities traded on the ASX during the 5 trading days up to and including the Closing Date for the SPP (which is scheduled to be 5.00pm (Melbourne time) on Thursday, 25 June 2020).

New Stapled Securities issued under the SPP will rank equally with existing Stapled Securities from the date of allotment.

Participation in the SPP is voluntary and open to all Eligible Securityholders, being registered holders of Stapled Securities as at 7.00pm (Melbourne time) on Wednesday, 27 May 2020 with a registered address in Australia or New Zealand (or another jurisdiction which Atlas Arteria may determine as eligible in certain circumstances) and who are not otherwise excluded from participating in the SPP.

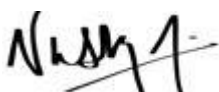
The SPP opens at 10.00am (Melbourne time) today, 5 June 2020, and is scheduled to close at 5.00pm (Melbourne time) on Thursday, 25 June 2020. It is subject to the terms and conditions set out in this Booklet. You are encouraged to read this Booklet carefully and consult with a financial or other qualified professional adviser before making your investment decision.

## Conclusion

We remain well positioned to weather the COVID-19 pandemic. Our businesses have responded quickly and appropriately to the challenges on the ground, with the safety of our team and customers our number one priority. The start of easing of lockdown restrictions in Europe has resulted in significant improvements in traffic in recent weeks, with the prospect of further easing to come. We anticipate that a range of growth opportunities will emerge, especially in France as the government looks to stimulate the economy. We continue to benefit from strong liquidity and restructuring our balance sheet at this time means we will have more capacity and flexibility to pursue these opportunities.

Thank you for your ongoing support of Atlas Arteria.

Yours sincerely



**Dr Nora Scheinkestel**  
Chairman  
Atlas Arteria Limited



**Mr Jeffrey Conyers**  
Chairman  
Atlas Arteria International Limited

<sup>1</sup> If Atlas Arteria receives applications that exceed this amount, Atlas Arteria may decide to scale back applications or raise a higher amount, at its absolute discretion. If a scale back is applied, this means that an Eligible Securityholder may be allocated fewer New Stapled Securities than they apply for under the SPP. If Atlas Arteria decides to conduct any scale back, it will apply the scale back having regard to the size of the existing securityholdings of applicants.

## Key Offer Dates

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Event	Date
Record Date (for determining eligibility to participate in the SPP)	7:00pm (Melbourne time) on Wednesday, 27 May 2020
SPP Offer opens	10.00am (Melbourne time) on Friday, 5 June 2020
SPP Offer closes	5:00pm (Melbourne time) on Thursday, 25 June 2020
SPP results announced	Monday, 29 June 2020
New Stapled Securities issued and allotted	Thursday, 2 July 2020
New Stapled Securities commence trading on ASX	Friday, 3 July 2020
Holding statements dispatched	Friday, 3 July 2020

The timetable above is indicative only and may change. Atlas Arteria may alter the dates above, withdraw or vary the SPP or accept Applications received after the Closing Date, in each case at Atlas Arteria's absolute discretion, subject to the ASX Listing Rules and the Corporations Act.

# Summary of SPP Offer

Eligible Securityholders	<p>Registered holders of Stapled Securities at 7.00pm (Melbourne time) on Wednesday, 27 May 2020 with a registered address in Australia, New Zealand or another Eligible Jurisdiction who are not Excluded Holders.</p> <p>An <b>Excluded Holder</b> is any Stapled Securityholder (including a Custodian) to the extent that they:</p> <ul style="list-style-type: none"> <li>• hold Stapled Securities on their own account and reside outside an Eligible Jurisdiction;</li> <li>• hold Stapled Securities on behalf of another person who resides outside an Eligible Jurisdiction; or</li> <li>• are in the United States or are a US Person or are acting for the account or benefit of persons in the United States or US Persons (to the extent that they are participating in the SPP on behalf of those persons).</li> </ul> <p>Custodians who are Eligible Securityholders and who hold Stapled Securities on behalf of Eligible Beneficiaries can participate in the SPP in accordance with the Terms and Conditions.</p>
Application amount	<p>If you are an Eligible Securityholder and wish to participate in the SPP Offer, you will apply for a certain value, rather than a certain number, of New Stapled Securities. You are entitled to apply for a set amount of \$1,000, \$2,500, \$5,000, \$7,500, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000 regardless of the number of Stapled Securities you currently hold.</p>
Issue price	<p>The Issue Price of New Stapled Securities will be the lower of:</p> <ul style="list-style-type: none"> <li>• the issue price paid by institutional investors under the Placement, being \$6.20 per Stapled Security; and</li> <li>• the volume-weighted average price of Stapled Securities traded on ASX during the 5 trading days up to, and including, the Closing Date (which is scheduled to be at 5.00pm (Melbourne time) on Thursday, 25 June 2020), less a 2% discount, rounded down to the nearest cent.</li> </ul>
Ranking of New Stapled Securities	<p>All New Stapled Securities will rank equally with existing Stapled Securities from the date of allotment.</p>
Scale back	<p>If Atlas Arteria receives Applications that exceed \$75 million (in aggregate), Atlas Arteria may decide to scale back applications or to raise an amount higher than \$75 million, at its absolute discretion. If a scale back is applied, you may be allocated and issued fewer New Stapled Securities than the Application Amount you applied for. If this happens, Atlas Arteria will refund the relevant portion of your Application monies that is not applied to acquire New Stapled Securities, as set out in the Terms and Conditions.</p>
Refunds	<p>Any balance of your Application monies that is not applied to acquire New Stapled Securities will be refunded to you without interest, except where the amount to be refunded is less than \$2 in which instance it will be donated to charity (at Atlas Arteria's discretion) as set out in the Terms and Conditions.</p>
When to apply	<p>The SPP Offer opens at 10.00am (Melbourne time) on Friday, 5 June 2020 and is scheduled to close at 5.00pm (Melbourne time) on Thursday, 25 June 2020 (see the Key Offer Dates section of this Booklet).</p>
Issue date of New Stapled Securities	<p>New Stapled Securities are expected to be issued on Thursday, 2 July 2020.</p>
Dispatch of holding statements for New Stapled Securities and commencement of trading of New Stapled Securities	<p>It is expected that holding statements for New Stapled Securities will be dispatched on Friday, 3 July 2020 and that New Stapled Securities will commence trading on the ASX on Friday, 3 July 2020.</p>



## How to apply

If you wish to participate in the SPP, you can apply for New Stapled Securities in the following ways:

- **Option 1 – Apply via BPAY:** Apply for New Stapled Securities by making a payment for your nominated Application Amount using the BPAY facility provided by your bank. This is the fastest and easiest way to apply and is recommended by the Atlas Arteria Securities Registry in light of delays to postal services caused by the COVID-19 pandemic. Instructions about how to make that BPAY payment (including your unique BPAY reference number) are set out on your personalised Application Form. If you make a payment by BPAY, you do not need to submit your personalised Application Form but are taken to make each of the statements and certifications set out on that form.

You must ensure that your BPAY payment is received by the Atlas Arteria Securities Registry by no later than Closing Date (which is scheduled to be at 5.00pm (Melbourne time) on Thursday, 25 June 2020). You should be aware that your financial institution may implement earlier cut-off times with regard to electronic payment, and you should take this into consideration when making payment.

- **Option 2 – Pay by cheque:** Apply for New Stapled Securities by completing and returning your personalised Application Form in accordance with the instructions set out on that form and attaching a cheque for your nominated Application Amount. Your cheque must be in Australian currency drawn on an Australian branch of a financial institution and payable to “Atlas Arteria” and crossed “Not Negotiable”.

Atlas Arteria will not accept payment via cash.

By making a payment in any form, you are agreeing to the Terms and Conditions, and certifying that the total application price paid by you for (1) the New Stapled Securities to which your payment relates; and (2) any other Stapled Securities that you have applied for under the SPP, or have instructed a Custodian to apply for on your behalf, does not exceed \$30,000.

If you make a payment for any amount other than one of the prescribed Application Amounts, Atlas Arteria may round down your Application Amount to the next available Application Amount and refund the balance of your Application monies to you – see Question 16 in the ‘Frequently Asked Questions’ section below. Alternatively, Atlas Arteria may reject your Application in full.

Your Application (including payment) must be received by the Closing Date (which is scheduled to be at 5.00pm (Melbourne time) on Thursday, 25 June 2020). You should consider postal and cheque clearance timeframes in meeting this deadline, including the possibility that there may be postal delays due to COVID-19 Regulations, reduced frequency of deliveries or other delay.

Custodians are also required to provide a Custodian Certificate and must comply with the additional requirements set out in the Terms and Conditions. See also Question 18 in the ‘Frequently Asked Questions’ section below.

Your Application will be irrevocable and unconditional (which means it cannot be withdrawn or cancelled) even if the market price of Stapled Securities changes after you submit your Application.

# Frequently Asked Questions

You should read this section in conjunction with the Terms and Conditions set out in this Booklet from page 10.

## 1. What is the Security Purchase Plan?

The SPP is an opportunity for Eligible Securityholders to purchase up to \$30,000 of New Stapled Securities at the Issue Price, without incurring brokerage and other transaction costs.

All New Stapled Securities will rank equally with existing Stapled Securities from the date of allotment.

## 2. Why is Atlas Arteria conducting the SPP?

The SPP follows the completion of the Placement announced by Atlas Arteria on Thursday, 28 May 2020, which raised approximately \$420 million. The proceeds raised under the Placement and the SPP will be used to restructure Atlas Arteria's balance sheet by repaying debt, to enhance resilience and to provide additional capacity for growth.

## 3. How long is the SPP Offer open for?

The SPP Offer opens at 10.00am (Melbourne time) on Friday, 5 June 2020 and is scheduled to close at 5.00pm (Melbourne time) on Thursday, 25 June 2020 (see the Key Offer Dates section of this Booklet).

If you want to participate, you should ensure that the Atlas Arteria Securities Registry receives your Application (including payment) by no later than the Closing Date (which is scheduled to be at 5.00pm (Melbourne time) on Thursday, 25 June 2020).

## 4. Who may participate in the SPP?

You may participate in the SPP if you are an Eligible Securityholder. You are an Eligible Securityholder if you were a registered holder of Stapled Securities at 7.00pm (Melbourne time) on Wednesday, 27 May 2020 with a registered address in Australia, New Zealand or any other jurisdiction which Atlas Arteria may determine as eligible in certain circumstances (**Eligible Jurisdiction**), unless you are an Excluded Holder.

An **Excluded Holder** is any Stapled Securityholder (including a Custodian) to the extent that they:

- hold Stapled Securities on their own account and reside outside an Eligible Jurisdiction;
- hold Stapled Securities on behalf of another person who resides outside an Eligible Jurisdiction; or
- are in the United States or are a US Person, or are acting for the account or benefit of persons in the United States or US Persons (to the extent that they are participating in the SPP on behalf of those persons).

Custodians who are Eligible Securityholders and who hold Stapled Securities on behalf of Eligible Beneficiaries can participate in the SPP in accordance with the Terms and Conditions. See also Question 18.

## 5. Can I apply for New Stapled Securities if my Stapled Securities are held by a Custodian?

If you are an Eligible Beneficiary of Stapled Securities held by a Custodian you will be eligible to participate in the SPP through that Custodian (see the Terms and Conditions below).

## 6. Do I have to participate in the SPP?

No. Participation in the SPP is entirely voluntary. If you do not wish to participate in the SPP, no action is required on your part.

Before you apply for New Stapled Securities, Atlas Arteria recommends that you seek professional advice from your stockbroker, accountant or other independent and qualified professional adviser, and you monitor the market price of the Stapled Securities.

This Booklet does not contain all of the information that you need to make an investment decision. Further details about Atlas Arteria, the Placement and the SPP are included in Atlas Arteria's ASX announcements released on [www.asx.com.au](http://www.asx.com.au) and [www.atlasarteria.com](http://www.atlasarteria.com), which you are encouraged to read.

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

No. Your rights under the SPP Offer are personal to you and are non-renounceable. This means you cannot transfer your right to purchase New Stapled Securities to anyone else.

## 8. What is the Issue Price of the New Stapled Securities under the SPP?

The Issue Price of New Stapled Securities will be the lower of:

- the issue price paid by institutional investors under the Placement, being \$6.20 per Stapled Security; and
- the volume-weighted average price of Stapled Securities traded on ASX during the 5 trading days up to, and including, the Closing Date (which is scheduled to be at 5.00pm (Melbourne time) on Thursday, 25 June 2020), less a 2% discount, rounded down to the nearest cent.

as calculated following the Closing Date but prior to the announcement of the results of the SPP (including the Issue Price) on Monday, 29 June 2020.

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

The market price or value of Stapled Securities is subject to market volatility. There is a risk that the price or value of Stapled Securities may rise or fall between the date of this Booklet and the date when New Stapled Securities are issued or allotted to you under the SPP. This means that the price you pay per New Stapled Security issued to you may be less than or more than the market price of Stapled Securities as at the date of this Booklet or at the time of issue.

You agree to pay the Issue Price per New Stapled Security for the number of New Stapled Securities that are allocated to you under the SPP in accordance with the Terms and Conditions.

## 9. What is the maximum number of New Stapled Securities that I can apply for?

You cannot apply for more than \$30,000 of New Stapled Securities, on the following basis:

- If you have multiple registered holdings, or if a Custodian holds Stapled Securities on your behalf, the maximum amount you may apply to invest (or instruct a Custodian to apply for) under the SPP in all capacities in aggregate is \$30,000.
- This limit applies regardless of the number of Stapled Securities you currently hold and regardless of whether you participated in the Placement.

By applying to purchase New Stapled Securities, you represent and certify to Atlas Arteria that you have not exceeded this \$30,000 limit. Further detail is set out in the Terms and Conditions at terms 3.6 and 8.1. You give those representations and certifications to Atlas Arteria irrespective of how you apply.

Custodians may only apply for a maximum of \$30,000 of New Stapled Securities in respect of each Eligible Beneficiary and will be required to certify this to Atlas Arteria in the Custodian Certificate and as set out in terms 3.8 and 8.1.

These amounts are subject to scale back – see Question 12.

## 10. How many New Stapled Securities can I apply for under the SPP?

If you are an Eligible Securityholder and wish to participate in the SPP Offer, you will apply for a certain value, rather than a certain number, of New Stapled Securities. You are entitled to apply for a set amount of \$1,000, \$2,500, \$5,000, \$7,500, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000 (**Application Amounts**) regardless of the number of Stapled Securities you currently hold. These amounts may be subject to scale back – see Question 12.

If you make a payment for any amount other than one of the prescribed Application Amounts, Atlas Arteria may round down to the next available Application Amount and refund the balance of your Application monies to you. Alternatively, Atlas Arteria may reject your Application in full.

Atlas Arteria will then determine how many New Stapled Securities you have applied for by dividing your Application Amount by the Issue Price (see Question 8 above) in accordance with the Terms and Conditions.

If your nominated Application Amount cannot be divided by the Issue Price to give a whole number of Stapled Securities, the number of New Stapled Securities that you apply for will be rounded down and any remaining balance in excess of \$2 will be refunded to you – see Question 16 below.

## 11. How do I apply for New Stapled Securities?

If you wish to participate in the SPP, you can apply for New Stapled Securities in the following ways:

- **Option 1 – Apply via BPAY:** Apply for New Stapled Securities by making a payment for your nominated Application Amount using the BPAY facility provided by your bank. This is the fastest and easiest way to apply and is recommended by the Atlas Arteria Securities Registry in light of delays to postal services caused by the COVID-19 pandemic. Instructions about how to make that BPAY payment (including your unique BPAY reference number) are set out on your personalised Application Form. If you make a payment by BPAY, you do not need to submit your personalised Application Form but are taken to make each of the statements and certifications set out on that form.

You must ensure that your BPAY payment is received by the Atlas Arteria Securities Registry by no later than Closing Date (which is scheduled to be at 5.00pm (Melbourne time) on Thursday, 25 June 2020). You should be aware that your financial institution may implement earlier cut-off times with regard to electronic payment, and you should take this into consideration when making payment.

- **Option 2 – Pay by cheque:** Apply for New Stapled Securities by completing and returning your personalised Application Form in accordance with the instructions set out on that form and attaching a cheque for your nominated Application Amount. Your cheque must be in Australian currency drawn on an Australian branch of a financial institution and payable to “Atlas Arteria” and crossed “Not Negotiable”.

Atlas Arteria will not accept payment via cash.

By making a payment in any form, you are agreeing to the Terms and Conditions, and certifying that the total application price paid by you for (1) the New Stapled Securities to which your payment relates; and (2) any other Stapled Securities that you have applied for under the SPP, or have instructed a Custodian to apply for on your behalf, does not exceed \$30,000.

If you make a payment for any amount other than one of the prescribed Application Amounts, Atlas Arteria may round down your Application Amount to the next available Application Amount and refund the balance of your Application monies to you – see Question 16 below. Alternatively, Atlas Arteria may reject your Application in full.

Your Application (including payment) must be received by the Closing Date (which is scheduled to be at 5.00pm (Melbourne time) on Thursday, 25 June 2020). You should consider postal and cheque clearance timeframes in meeting this deadline, including the possibility that there may be postal delays due to COVID-19 Regulations, reduced frequency of deliveries or other delay.

Custodians are also required to provide a Custodian Certificate and must comply with the additional requirements set out in the Terms and Conditions. See also Question 18 below.

Your Application will be irrevocable and unconditional (which means it cannot be withdrawn or cancelled) even if the market price of Stapled Securities changes after you submit your Application.

## 12. Do I have a guaranteed allocation of New Stapled Securities under the SPP?

No. Atlas Arteria aims to raise up to \$75 million under the SPP. If Atlas Arteria receives Applications that exceed \$75 million (in aggregate), Atlas Arteria may decide to scale back applications, or to raise an amount higher than \$75 million, at its absolute discretion.

If a scale back is applied, it will be applied having regard to the size of the existing securityholdings of Eligible Securityholders (as at the Record Date) who apply for New Stapled Securities.

If a scale back is applied, you may be allocated and issued New Stapled Securities to a value that is less than the Application Amount you applied for. If this happens, Atlas Arteria will refund the relevant portion of your Application monies. Any balance of your Application monies that is not applied to acquire New Stapled Securities will be refunded to you without interest – see Question 16.

## 13. What costs are associated with the SPP?

There are no brokerage or transaction costs payable by Eligible Securityholders in relation to the application for, and the issue of, New Stapled Securities in connection with the SPP.

## 14. What is the market price of Stapled Securities?

The market price of Stapled Securities can be obtained from the ASX website at [www.asx.com.au](http://www.asx.com.au) by searching for “ALX” in the prices search screen.

## 15. How do I apply if I did not receive a Booklet or Application Form?

If you are an Eligible Securityholder but have not received the Booklet or your personalised Application Form, you should contact the Atlas Arteria Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8:30am and 5:00pm (Melbourne time), Monday to Friday. You may also access the Booklet online at [www.atlasarteriaSPP2020.com.au](http://www.atlasarteriaSPP2020.com.au).

## 16. How will Atlas Arteria refund my Application monies?

If your Application is rejected because it is invalid or was received after the Closing Date, then Atlas Arteria will refund your Application monies in full in accordance with the Terms and Conditions.

Atlas Arteria may also refund some or all of your Application monies if Atlas Arteria decides to scale back Applications, if you applied for an amount other than one of the prescribed Application Amounts, where your Application Amount did not equate to a whole number of New Stapled Securities and was rounded down, or as otherwise set out in the Terms and Conditions.

Atlas Arteria may refund Application monies to you by direct credit or cheque as set out in the Terms and Conditions (see term 11).

No interest will be paid on any refunded monies.

If the amount to be refunded to you is \$2 or less, it will be donated to charity (at Atlas Arteria's discretion).

## 17. Can I withdraw my Application?

No. Your Application, once made, is unconditional and may not be withdrawn even if the market price of Stapled Securities changes after you lodge your Application. By submitting an Application, you are accepting the risk that the market price of Stapled Securities may change between the date on which you apply for New Stapled Securities and the Issue Date. This means it is possible that, between the time you make your Application and up to or after the Issue Date, you may be able to buy Stapled Securities at a lower price than the Issue Price.

## 18. How do Custodians apply on behalf of Eligible Beneficiaries?

Custodians may only distribute documents relating to the SPP to Eligible Beneficiaries. In particular, Custodians must not distribute any documents relating to the SPP to any person in the United States or a US Person or to any person acting for the account or benefit of a person in the United States or a US Person, and must not submit an Application or make payment for New Stapled Securities for any such person or for any other person for whose account or benefit it acts which is an Excluded Holder.

If you wish to apply as a Custodian under the SPP to receive New Stapled Securities for one or more Eligible Beneficiaries, you must complete and submit a Custodian Certificate that contains further certifications and details (as required under the terms of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547) 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 New Stapled Securities, you certify (amongst other things) that each Eligible Beneficiary has not exceeded the \$30,000 limit (see Question 9).

To request a Custodian Certificate, please contact the Atlas Arteria Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8:30am and 5:00pm (Melbourne time), Monday to Friday.

A Custodian will be ineligible to participate in the SPP if their participation would be in breach of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.

## 19. Where can I obtain more information about the SPP Offer and Atlas Arteria?

Further details about Atlas Arteria, the Placement and the SPP Offer are included in Atlas Arteria's ASX announcements, including those released on Thursday, 28 May 2020, which you are encouraged to read. Atlas Arteria is a disclosing entity for the purposes of the Corporations Act and, as a result, is subject to regular reporting and disclosure obligations under the Corporations Act and the ASX Listing Rules. Copies of Atlas Arteria's ASX announcements may be viewed on the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX code "ALX").

You can also visit the SPP Offer website at [www.atlasarteriaSPP2020.com.au](http://www.atlasarteriaSPP2020.com.au) or contact the Atlas Arteria Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8:30am and 5:00pm (Melbourne time), Monday to Friday.

If you have any questions about whether you should participate in the SPP Offer, please seek professional advice from your stockbroker, solicitor, accountant or other independent and qualified professional adviser.

# Terms and Conditions

**Please read these Terms and Conditions carefully, as you will be bound by them by participating in the SPP.**

Eligible Securityholders accepting the SPP Offer will also be bound by the constitution or bye-laws of ATLAX and ATLIX. The previous sections of this Booklet and the Application Form are part of these Terms and Conditions.

## 1 SPP Offer timetable

- 1.1 This SPP Offer is dated, and taken to be made on, Friday, 5 June 2020.
- 1.2 The SPP Offer opens at 10.00am (Melbourne time) on Friday, 5 June 2020 (**Opening Date**) and is scheduled to close at 5.00pm (Melbourne time) on Thursday, 25 June 2020 (**Closing Date**) (or such other date as Atlas Arteria determines at its absolute discretion). Application Forms and 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 forwarded by post to be received by the Atlas Arteria Securities Registry.
- 1.3 Applications cannot be processed before 10.00am (Melbourne time) on Friday, 5 June 2020.
- 1.4 The New Stapled Securities will be issued on the Issue Date. A holding statement is expected to be dispatched to you on or around Friday, 3 July 2020.

## 2 Eligible Securityholders

- 2.1 You may participate in the SPP if you are an Eligible Securityholder.
- 2.2 You are an Eligible Securityholder if you:
  - (a) were a registered holder of Stapled Securities on the Record Date;
  - (b) have a registered address on the Record Date in an Eligible Jurisdiction; and
  - (c) are not an Excluded Holder.
- 2.3 **Eligible Jurisdictions** are Australia, New Zealand and any other jurisdiction which Atlas Arteria may determine as eligible in certain circumstances.
- 2.4 An **Excluded Holder** is any Stapled Securityholder (including a Custodian) to the extent that they:
  - (a) hold Stapled Securities on their own account and reside outside an Eligible Jurisdiction;
  - (b) hold Stapled Securities on behalf of another person who resides outside an Eligible Jurisdiction; or
  - (c) are in the United States or are a US Person, or are acting for the account or benefit of person in the United States or US Persons (to the extent that they are participating in the SPP on behalf of those persons).
- 2.5 If you are an Eligible Securityholder, your rights under the SPP Offer are personal to you and are non-renounceable, so you may not transfer them.
- 2.6 The SPP Offer is made on the same terms and conditions to each Eligible Securityholder (whether you are a Custodian or hold Stapled Securities on your own account).
- 2.7 Participation in the SPP is optional. If you are an Eligible Securityholder, 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 Limitation on number of New Stapled Securities

- 3.1 You may not apply for, and will not be allotted, New Stapled Securities worth more than \$30,000.
- 3.2 Atlas Arteria can reject any Application for New Stapled Securities, in whole or in part, if Atlas Arteria believes you have not complied with this condition. Term 3.1 applies irrespective of the number of Stapled Securities you hold on the Record Date or whether you participated in the Placement.

### **Limitations on Applications – Generally**

- 3.3 If you are an Eligible Securityholder and receive more than one offer under the SPP (for example, because you hold Stapled Securities in more than one capacity or in multiple registered holdings), you may only contribute an aggregate maximum of \$30,000 in applying for New Stapled Securities.
- 3.4 If two or more persons are recorded in the Register as jointly holding Stapled Securities, they are taken to be a single registered holder of Stapled Securities for the purposes of the SPP and they are entitled to participate in the SPP in respect of that single holding. If as joint holders you receive more than one offer under the SPP due to multiple holdings, you may still only contribute an aggregate maximum of \$30,000 in applying for New Stapled Securities. An agreement, representation, acknowledgment or certification given by any joint holder of Stapled Securities is taken to be an agreement, representation, acknowledgment or certification given by all joint holders.
- 3.5 If you are an Eligible Securityholder and also hold Stapled Securities through a Custodian, you may still only contribute an aggregate maximum of \$30,000 in applying for New Stapled Securities (including those you apply for directly and those you instruct a Custodian to apply for).

- 3.6 Unless you are a Custodian, by submitting an Application you represent to Atlas Arteria that the aggregate application price for the following does not exceed \$30,000:
- (a) the New Stapled Securities for which you are applying in your Application;
  - (b) any other New Stapled Securities you are applying for under the SPP, or Stapled Securities or interests in the class issued under a similar arrangement in the 12 months before the Application;
  - (c) any other Stapled Securities or interests in the class which you have instructed a Custodian to acquire on your behalf under the SPP; and
  - (d) any other Stapled Securities or interests in the class issued to a Custodian under an arrangement similar to the SPP in the 12 months before your Application under the SPP, as a result of you instructing the Custodian or another Custodian, which resulted in you holding a beneficial interest in the Stapled Securities or interests.

#### **Limitations on Applications – Custodians**

- 3.7 If you are a Custodian, you:
- (a) may contribute a maximum of \$30,000 in applying for New Stapled Securities for each participating Eligible Beneficiary on whose behalf you or a downstream custodian holds Stapled Securities (but joint holders are taken to be a single Eligible Beneficiary); and
  - (b) are not eligible to, and must not, participate on behalf of a person who is an Excluded Holder or distribute this Booklet to such a person.
- 3.8 If you are a Custodian and are applying for New Stapled Securities with a total application price exceeding \$30,000, you must provide Atlas Arteria with a Custodian Certificate containing details of the participating Eligible Beneficiaries, including their name, address, the number of participating Eligible Beneficiaries, the number of Stapled Securities you hold on their behalf and the amount of New Stapled Securities that you have been instructed to apply for on their behalf. In the Custodian Certificate, you must certify that:
- (a) you are a “custodian” as that term is defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547;
  - (b) you held Stapled Securities on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for New Stapled Securities on their behalf under the SPP Offer and that the Eligible Beneficiary has been given a copy of this Booklet;
  - (c) you are not applying for New Stapled Securities on behalf of any single Eligible Beneficiary with an application price of more than \$30,000 under the SPP (or any similar arrangement offered by Atlas Arteria in the preceding 12 months); and
  - (d) the information in the Custodian Certificate submitted with your Application is true, correct and not misleading.
- 3.9 A Custodian Certificate can be obtained by contacting the Atlas Arteria Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8:30am and 5:00pm (Melbourne time), Monday to Friday.

#### **4 Applying for New Stapled Securities**

- 4.1 If you are an Eligible Securityholder, you may apply under the SPP to purchase a parcel of New Stapled Securities valued at a prescribed Application Amount, being one of \$1,000, \$2,500, \$5,000, \$7,500, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000.
- 4.2 If you make a payment for any amount other than one of the Application Amounts, Atlas Arteria reserves the right to reject your Application in whole or in part (including by rounding down to the nearest valid Application Amount). If your Application is rejected, the portion of your Application monies that relates to the rejected portion of your Application will be refunded to you under term 11.
- 4.3 If you wish to participate in the SPP, you can apply for New Stapled Securities in the following ways:
- (a) **Option 1 – Apply via BPAY:** Apply for New Stapled Securities by making a payment for your nominated Application Amount using the BPAY facility provided by your bank. This is the fastest and easiest way to apply and is recommended by the Atlas Arteria Securities Registry in light of delays to postal services caused by the COVID-19 pandemic. Instructions about how to make that BPAY payment (including your unique BPAY reference number) are set out on your personalised Application Form. If you make a payment by BPAY, you do not need to submit your personalised Application Form but are taken to make each of the statements and certifications set out on that form.  
  
You must ensure that the BPAY payment is received by the Atlas Arteria Securities Registry by no later than Closing Date (which is scheduled to be at 5.00pm (Melbourne time) on Thursday, 25 June 2020). You should be aware that your financial institution may implement earlier cut-off times with regard to electronic payment, and you should take this into consideration when making payment.
  - (b) **Option 2 – Pay by cheque:** Apply for New Stapled Securities by completing and returning your personalised Application Form in accordance with the instructions set out on that form and attaching a cheque for your nominated Application Amount. Your cheque must be in Australian currency drawn on an Australian branch of a financial institution and payable to “Atlas Arteria” and crossed “Not Negotiable”.

4.4 Payment must be received by 5.00pm (Melbourne time) on the Closing Date. Your Application will only be valid when your payment is received.

4.5 Custodians must also provide a Custodian Certificate in accordance with term 3.8.

## **5 Issue Price and number of New Stapled Securities**

5.1 You agree to pay the Issue Price per New Stapled Security allocated to you in accordance with these Terms and Conditions.

5.2 Atlas Arteria will determine the number of New Stapled Securities to be issued to each Eligible Securityholder who submits an Application by dividing the Application Amount by the Issue Price (subject to rounding and scale back).

5.3 If the calculation in term 5.2 does not result in a whole number of New Stapled Securities, the number of New Stapled Securities that will be issued to you will be rounded down to the nearest whole number and the balance of your payment will be managed in accordance with term 11.

## **6 Atlas Arteria's discretions regarding Applications**

6.1 Atlas Arteria has a broad discretion to accept or reject your Application for New Stapled Securities, either in whole or in part, including if:

- (a) your Application does not comply with the Terms and Conditions;
- (b) it appears that you are not an Eligible Securityholder or, if you are a Custodian, it appears that you are not applying on behalf of Eligible Beneficiaries;
- (c) unless you are applying as a Custodian, it appears that you are applying to purchase more than \$30,000 (in aggregate) of New Stapled Securities under the SPP Offer (including as a result of Stapled Securities that you hold directly, or through a Custodian or nominee arrangement);
- (d) your Application is incorrectly completed, incomplete or otherwise determined by Atlas Arteria to be invalid;
- (e) your payment is not for an Application Amount;
- (f) your payment by BPAY is not received or is incomplete or invalid;
- (g) your cheque is dishonoured, has not cleared by the Closing Date or has not been completed correctly;
- (h) the cheque that you enclose with your Application Form is not made out for the exact amount as indicated on the Application Form;
- (i) your Application payment is not submitted in Australian currency or, if payment is made by cheque, the cheque is not drawn on an Australian financial institution;
- (j) your Application or payment is received after the Closing Date. While Atlas Arteria has the discretion to accept late Applications or payments (subject to any legal requirements), there is no assurance that Atlas Arteria will do so. If not accepted, late Applications and payments will be refunded to you in accordance with term 11; or
- (k) if you are a Custodian, Atlas Arteria is not satisfied with your Custodian Certificate for any reason, or if you have not provided a Custodian Certificate.

6.2 Atlas Arteria must reject Applications if required to do so under ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 or any other applicable law.

## **7 Atlas Arteria's discretion to apply a scale back**

7.1 Atlas Arteria may decide (at its absolute discretion) to scale back Applications for New Stapled Securities to the extent and in the manner that Atlas Arteria thinks fit.

7.2 If Atlas Arteria decides to apply a scale back:

- (a) it will be applied having regard to the size of the existing securityholdings of Eligible Securityholders (as at the Record Date) who apply for New Stapled Securities;
- (b) you may not receive all of the New Stapled Securities for which you have applied;
- (c) if a scale back produces a fractional number of New Stapled Securities when applied to your Application Amount, the number of New Stapled Securities you will be allotted will be rounded down to the nearest whole number of New Stapled Securities; and
- (d) Atlas Arteria will refund the difference between the application monies received from you and the total Issue Price for the New Stapled Securities allotted to you, without interest, in accordance with term 11.

## **8 Effect of making an Application**

8.1 If you make an Application:

- (a) your Application, on these Terms and Conditions, will be irrevocable and unconditional and you are deemed to have accepted the SPP Offer;
- (b) you warrant that all details and statements in your Application are true and complete and not misleading;



- (c) you represent that you are, and each person for whom you are acting is, an Eligible Securityholder or an Eligible Beneficiary (as applicable);
- (d) if you are applying on your own behalf (and not as a Custodian), you certify that, even if you have received more than one offer under the SPP or received offers in more than one capacity, the aggregate Application monies paid by you in any capacity (except as Custodian) for:
  - (i) the New Stapled Securities for which you are applying; and
  - (ii) any other Stapled Securities that may be, or have been, issued to you or to a Custodian on your behalf and at your instruction, under the SPP Offer or any similar arrangement operated by Atlas Arteria in the 12 months before the date Atlas Arteria received your Application,
 is not more than \$30,000.
- (e) if you are a Custodian and are applying for New Stapled Securities with a total application price exceeding \$30,000, you must provide a Custodian Certificate which sets out the matters required in term 3.8;
- (f) you agree to these Terms and Conditions and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
- (g) you authorise Atlas Arteria (and its officers and agents) to correct any error in, or omission from, your Application Form and to complete the Application Form by inserting any missing details and to do anything necessary on your behalf for New Stapled Securities to be issued to you in accordance with these Terms and Conditions;
- (h) you agree that Atlas Arteria may determine that your Application is valid and in accordance with these Terms and Conditions, even if it is incomplete, contains errors or is otherwise defective;
- (i) you agree that your Application is only effective when received by the Atlas Arteria Securities Registry (including payment in cleared funds) and not when it is posted;
- (j) you accept the risk associated with any refund of Application monies or other refunds that may be sent to your address or to your nominated bank account as shown on the Register;
- (k) you agree to indemnify Atlas Arteria for, and to pay to Atlas Arteria within 5 business days of demand, any dishonour fees or other costs Atlas Arteria may incur in presenting a cheque for payment that is dishonoured;
- (l) you agree that none of Atlas Arteria nor the Atlas Arteria Securities Registry or any of their respective advisers or agents has provided you with investment advice, personal financial product advice or taxation advice in relation to the SPP or the New Stapled Securities, and that none of them has any obligation to provide this advice, concerning your decision to apply for and purchase New Stapled Securities;
- (m) you acknowledge that this Booklet does not purport to contain all of the information that an investor may require to make an investment decision;
- (n) you acknowledge that Atlas Arteria and its officers and agents are not liable for any consequences of the exercise or non-exercise of any discretions by any person referred to in these Terms and Conditions;
- (o) you agree to be bound by the constitution or bye-laws of ATLAX and ATLIX (as amended from time to time) and the Terms and Conditions;
- (p) you acknowledge that if an amount to be refunded to you is \$2 or less, it will be donated to charity (at Atlas Arteria's discretion);
- (q) 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;
- (r) you represent, acknowledge and agree that you are not in the United States and are not a US Person and are not acting for the account or benefit of a US Person (in which case, you will not be eligible to participate in respect of that person), and that you are subscribing for or purchasing the New Stapled Securities in an "offshore transaction" (as defined in Rule 902(h) under the US Securities Act) in compliance with Regulation S under the US Securities Act;
- (s) you understand and acknowledge that the New Stapled Securities have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction in the United States;
- (t) if in the future you decide to sell or otherwise transfer the New Stapled Securities, you will only do so in standard (regular way) transactions on the ASX where neither you nor any person acting on your behalf know, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States or a US Person or is acting for the account or benefit of a person in the United States or a US Person;
- (u) you have not, and will not, send, release or distribute this document or any materials relating to the SPP Offer to any person in the United States or a US Person or any person acting for the account or benefit of a US Person;
- (v) you acknowledge that the New Stapled Securities are not being offered or sold in New Zealand other than to existing Stapled Securityholders with registered addresses in New Zealand to whom the offer of New Stapled Securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016); and

- (w) you acknowledge that this document has not been registered, filed with or approved by any New Zealand regulatory authority, this document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all of the information that a product disclosure statement under New Zealand law is required to contain.

## **9 Issue of New Stapled Securities**

- 9.1 On the Issue Date, Atlas Arteria will issue the number of New Stapled Securities to each Eligible Securityholder on the basis set out in term 5.2.
- 9.2 New Stapled Securities will, from the time of issue, rank equally with, and have the same voting rights, dividend rights and other entitlements as existing Stapled Securities.
- 9.3 Atlas Arteria will apply for the New Stapled Securities to be quoted on ASX.

## **10 Waiver**

- 10.1 Atlas Arteria reserves the right at any time to:
- (a) amend or vary these Terms and Conditions;
  - (b) waive compliance with any provision of these Terms and Conditions;
  - (c) withdraw the SPP Offer or suspend or terminate the SPP;
  - (d) vary the timetable for the SPP, including the Closing Date, and accept late Applications, either generally or in particular cases; and/or
  - (e) not accept an Application, not issue New Stapled Securities or issue New Stapled Securities to a value less than that applied for by an Eligible Securityholder, including a Custodian applying on behalf of its Eligible Beneficiaries.
- 10.2 In the event that the SPP is withdrawn or terminated, all Application monies will be refunded to you, without interest.

## **11 Refund**

- 11.1 No interest will be paid on any Application monies refunded to you.
- 11.2 Subject to this term 11, Atlas Arteria will refund the relevant portion of your Application monies to you:
- (a) where your Application Amount did not equate to a whole number of New Stapled Securities and was rounded down;
  - (b) where Atlas Arteria rejects your Application because it is not received before the Closing Date;
  - (c) where your Application or payment was for an amount other than one of the prescribed Application Amounts;
  - (d) where your Application is scaled back in accordance with term 7;
  - (e) where payment of the Application Amount is not submitted in Australian currency or, if payment is made by cheque, the cheque is not drawn on an Australian branch of a financial institution;
  - (f) where Atlas Arteria rejects your Application in whole or in part for any other reason;
  - (g) if Atlas Arteria terminates or withdraws the SPP Offer; and/or
  - (h) as otherwise required in accordance with these Terms and Conditions,
- except where the amount is less than \$2 in which instance it will be donated to charity (at Atlas Arteria's discretion).
- 11.3 Atlas Arteria will refund Application monies using one or more of the following methods at its discretion:
- (a) by direct credit to the nominated bank account as noted on the Register as at the Closing Date; or
  - (b) by cheque sent by ordinary post to your address as recorded on the Register (the registered address of the first-named in the case of joint holders).

If you wish to advise or change your banking instructions with the Atlas Arteria Securities Registry, you may do so by going to [www.computershare.com.au/investor](http://www.computershare.com.au/investor) and logging into the "Investor Centre".

## **12 Underwriting**

The SPP Offer is not underwritten.

## **13 Dispute resolution**

Atlas Arteria may settle in any manner it thinks fit, any difficulties, anomalies or disputes that 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 New Stapled Securities. The decision of Atlas Arteria will be conclusive and binding on all participants and other persons to whom the determination relates. These rights may be exercised by Atlas Arteria, the Boards or any of their delegates.

## 14 Privacy

- 14.1 Chapter 2C of the Corporations Act requires information about Stapled Securityholders (including their name, address and the details of the Stapled Securities they hold) to be included in the public register of the entity in which they hold securities (**Register**). This information must continue to be included in the Register even if they cease to be a Stapled Securityholder.
- 14.2 Atlas Arteria and the Atlas Arteria Securities Registry may collect personal information to process the Application and implement the SPP, and to administer holdings of New Stapled Securities.
- 14.3 The personal information contained in Atlas Arteria's Register is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to holders of securities) and to ensure compliance with legal and regulatory requirements, including taxation laws and the Corporations Act.
- 14.4 The personal information Atlas Arteria collects in relation to Securityholders may include the name, address, other contract details, bank account details and details of their holdings of Stapled Securities.
- 14.5 Stapled Securityholders 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. Those individuals should contact the Atlas Arteria Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8:30am and 5:00pm (Melbourne time), Monday to Friday. Atlas Arteria's privacy policy is available on the Atlas Arteria website at [www.atlasarteria.com](http://www.atlasarteria.com). The Atlas Arteria Securities Registry's privacy policy is available on its website: [www.computershare.com/au/privacy](http://www.computershare.com/au/privacy).
- 14.6 Personal information regarding Stapled Securityholders may be disclosed to joint investors, the Atlas Arteria Securities Registry, securities brokers, third party service providers (including print and mail service providers, technology providers and professional advisers), related entities of Atlas Arteria 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 Atlas Arteria will disclose personal information may be located overseas.
- 14.7 The main consequence of not providing the personal information outlined in items 14.1 to 14.4 above would be that Atlas Arteria may be hindered in, or prevented from, processing Applications, and from conducting and implementing the SPP.

## 15 Governing Law

These Terms and Conditions are governed by the laws in force in Victoria, Australia. Any dispute arising out of or in connection with these Terms and Conditions, or the offer of New Stapled Securities, will be determined by the courts of Victoria. By accepting the SPP Offer, you agree to submit to the exclusive jurisdiction of the courts in Victoria. Other terms and conditions, rights and obligations of New Stapled Securities are contained in the constitution or bye-laws of ATLAX and ATLIX. The Terms and Conditions prevail to the extent of any inconsistency with the Application Form.

# Glossary

Term	Meaning
A\$, AUD, \$ or cents	Australian dollars or cents, as applicable
Application	An application for New Stapled Securities under the SPP Offer in accordance with this Booklet
Application Amount	\$1,000, \$2,500, \$5,000, \$7,500, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000
Application Form	The Application Form relating to the SPP, a copy of which was enclosed with this Booklet
ASIC	Australian Securities and Investments Commission
ASX	ASX Limited (ACN 008 624 691) or the market operated by it, as the context requires
ASX Listing Rules	The official listing rules of ASX as amended, varied or waived (whether in respect of Atlas Arteria or generally) from time to time
Atlas Arteria	Collectively or individually (as the context requires), ATLAX, ATLIX and their subsidiaries and associated entities
Atlas Arteria Offer Information Line	1300 850 505 (from within Australia) or +61 3 9415 4000 (from outside Australia). The Atlas Arteria Offer Information Line will be answered live and operate between 8.30am and 5.00pm (Melbourne time) Monday to Friday
Atlas Arteria Securities Registry	Computershare Investor Services Pty Limited (ACN 078 279 277)
ATLAX	Atlas Arteria Limited (ACN 141 075 201)
ATLIX	Atlas Arteria International Limited (Registration No. 43828)
Board	The board of directors of each of ATLAX and ATLIX
Booklet	This booklet in relation to the SPP, including the Application Form
Closing Date	5.00pm (Melbourne time) on Thursday, 25 June 2020
COVID-19 Regulation	Any law or regulation of, or recommendation by, an Australian, State or Territory government in connection with COVID-19 from time to time
Corporations Act	Corporations Act 2001 (Cth), as amended from time to time and as modified by any ASIC class order or instrument applicable to Atlas Arteria or the SPP Offer
Custodian	A custodian, trustee or nominee within the definition of “custodian” in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547
Custodian Certificate	A certificate confirming the matters set out in term 3.8
Eligible Beneficiary	A person on whose behalf a Custodian holds Stapled Securities on the Record Date, with a registered address in an Eligible Jurisdiction (provided that such person is not an Excluded Holder)
Eligible Jurisdiction	Australia, New Zealand and any other jurisdiction which Atlas Arteria may determine as eligible in certain circumstances
Eligible Securityholder	A person who, at the Record Date, was recorded on the Register as being a Stapled Securityholder with a registered address in an Eligible Jurisdiction who is not an Excluded Holder

<b>Term</b>	<b>Meaning</b>
Excluded Holder	Any of the following Stapled Securityholders (including a Custodian) to the extent they: <ul style="list-style-type: none"> <li>• hold Stapled Securities on their own account and reside outside an Eligible Jurisdiction;</li> <li>• hold Stapled Securities on behalf of another person who resides outside an Eligible Jurisdiction; or</li> <li>• are in the United States or are a US Person, or are acting for the account or benefit of persons in the United States or US Persons (to the extent that they are participating in the SPP on behalf of those persons)</li> </ul>
Issue Date	Thursday, 2 July 2020
Issue Price	The lower of: <ul style="list-style-type: none"> <li>• the issue price paid under the Placement, being \$6.20 per Stapled Security; and</li> <li>• the volume-weighted average price of Stapled Securities traded on ASX during the 5 trading days up to, and including, the Closing Date (which is scheduled to be at 5.00pm (Melbourne time) on Thursday, 25 June 2020), less a 2% discount, rounded down to the nearest cent,</li> </ul> as calculated following the Closing Date but prior to the announcement of the results of the SPP (including the Issue Price) on Monday, 29 June 2020
Melbourne time	Australian Eastern Standard Time
New Stapled Securities	Stapled Securities to be issued under the SPP Offer
Opening Date	10.00am (Melbourne time) on Friday, 5 June 2020
Placement	The institutional placement of Stapled Securities by Atlas Arteria, announced on Thursday, 28 May 2020
Record Date	7.00pm (Melbourne time) on Wednesday, 27 May 2020, being the date and time for determining which Stapled Securityholders are registered as a holder of Stapled Securities for the purpose of the SPP Offer
Register	Atlas Arteria's register of Stapled Securityholders
Regulation S	Regulation S promulgated under the US Securities Act
SPP	The Security Purchase Plan described in this Booklet, opening on Friday, 5 June 2020
SPP Offer	The SPP offer made to Eligible Securityholders under the terms of this Booklet
Stapled Security	One fully paid ATLAX ordinary share and one fully paid ATLIX ordinary share which are stapled together and traded as a single security on ASX
Stapled Securityholder	A registered holder of a Stapled Security
Terms and Conditions	The terms and conditions of the SPP set out in this Booklet, including this Glossary and the Application Form
US Investment Company Act	US Investment Company Act of 1940, as amended
US Person	Has the meaning given to that term in Rule 902(k) under the US Securities Act
US Securities Act	US Securities Act of 1933, as amended