

| Section 1: Issuer information  |   |
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| Name of issuer   | Investore Property Limited                              |
| NZX ticker code  | IPL   |
| Class of financial product   | Senior secured fixed rate bonds                         |
| ISIN (If unknown, check on NZX website)  | NZIPLDT002C1  |
| Currency   | New Zealand Dollars (\$)                                |
| Section 2: Capital change details  |   |
| Number issued/acquired/redeemed  | \$125,000,000 senior secured fixed rate bonds           |
| Nominal value (if any)   | \$1.00  |
| Issue/acquisition/redemption price per security  | \$1.00 per bond   |
| Nature of the payment (for example, cash or other consideration)   | Cash  |
| Amount paid up (if not in full)  | Fully paid  |
| Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) <sup>1</sup>   | 100%  |
| For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date) | Not applicable  |
| Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)   | Allotment under Final Terms Sheet dated 21 August 2020. |
| Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.  | 125,000,000   |
| In the case of an acquisition of shares, whether those shares are to be held as treasury stock   | Not applicable  |
| Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made  | Board resolutions dated 17 August 2020                  |

<sup>1</sup> The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

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| Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements) | The issued senior secured fixed rate bonds rank equally with existing senior secured fixed rate bonds already quoted on the Debt Market of NZX Limited under the ticker code "IPL010".<br><br>As set out in the Final Terms Sheet dated 21 August 2020. |
| Date of issue/acquisition/redemption <sup>2</sup>  | 31 August 2020  |
| <b>Section 3: Authority for this announcement and contact person</b>                                       |   |
| Name of person authorised to make this announcement  | Louise Hill   |
| Contact person for this announcement   | Louise Hill   |
| Contact phone number   | 027 558 0033  |
| Contact email address  | louise.hill@strideproperty.co.nz  |
| Date of release through MAP  | 31 August 2020  |

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<sup>2</sup> Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).