

## New Convenience Retail REIT Securityholders

### Tax cost base of Convenience Retail REIT securities acquired in the Initial Public Offer (IPO)

If you acquired Convenience Retail REIT securities as part of the Institutional Offer or the Broker Firm Offer, the cost base per stapled security acquired is \$3.00. For capital gains tax purposes this cost base is required to be apportioned between each entity comprising Convenience Retail REIT on a reasonable basis. One possible method of apportionment is on the basis of the relative Net Asset Value of the individual entities comprising Convenience Retail REIT at IPO. This is set out below:

<b>Entity</b>	<b>Allocation (per security)</b>
Convenience Retail REIT No.1	\$0.9202
Convenience Retail REIT No.2	\$1.4722
Convenience Retail REIT No.3	\$0.6076
	<b>\$3.0000</b>