

Letter to Shareholders

Dear Shareholders,

Dividend Reinvestment Plan

Investore Property Limited (**Investore**) has recently adopted a Dividend Reinvestment Plan (**Plan**). Investore invites all eligible shareholders to apply to participate in the Plan, should they choose to do so.

The Plan provides eligible shareholders with an opportunity to invest the net proceeds of the cash dividends payable on their shares in additional fully paid ordinary shares in Investore (**Shares**). The Plan lets eligible shareholders conveniently increase their shareholding in Investore without incurring brokerage fees.

Participation in the Plan is entirely optional for eligible shareholders. You may elect to participate in the Plan in respect of all or part of your Shares. If you elect to participate only in respect of part of your Shares, you will continue to receive cash dividends in respect of the remainder of your Shares.

The Plan is only available to eligible shareholders, being shareholders with a registered address in New Zealand or Australia (as at the record date for a particular dividend), as further described in clause 2.1 of the Dividend Reinvestment Plan Offer Document (**Offer Document**) which accompanies this letter.

If you do not wish to participate in the Plan and you wish to continue to receive dividends in cash, you do not need to do anything, and you will continue to receive all future dividends as cash.

To participate in the Plan, eligible shareholders should:

- **Read the Offer Document**, including the full terms and conditions of the Offer; and
- **Apply online** by visiting the website of Investore's share registrar, Computershare Investor Services: www.investorcentre.com/nz. Once you have logged in, select "My Profile", then "Reinvestment Plans" from the left-hand menu. Select Investore Property Limited in the holding line and "Apply" to select your participation level. Further information is available in the accompanying Offer Document; or
- **Complete the participation form** accompanying this letter and send to the Investore share registrar by mail or email. Details are set out in the participation form.

The Plan may apply in respect of any dividend declared by Investore on or after 28 June 2023.

Please read the Offer Document thoroughly and consult your own financial adviser if you have any questions.

If you have any questions, please contact Investore (+64 9 912 2690 or admin@investoreproperty.co.nz) or Investore's share registrar, Computershare Investor Services (+64 9 488 8777 or enquiry@computershare.co.nz).

We look forward to your participation in the Plan and thank you for your ongoing support of Investore Property Limited.

Yours sincerely



Mike Allen
Chair, Investore Property Limited