

ASX RELEASE

5 June 2020

UPDATE ON GRANT OF SHARE RIGHTS IN LIEU OF REDUCED COMPENSATION

Home Consortium Limited and Home Consortium Developments Limited (together, **Home Consortium** or **HomeCo**) (ASX: HMC) refers to its ASX release dated 7 May 2020 and, specifically, to its statement that HomeCo intends to provide a one-off grant of share rights as compensation for the reduction in cash compensation payable to the Executive Chairman and CEO, other directors and key management personnel.

Home Consortium advises that it intends to determine the quantum of rights to be issued by reference to a volume weighted average price of HomeCo securities over a period to be determined.

The current intention of the Board is to use a 20 day period from 7 May 2020 to 3 June 2020 on the basis that this is the period during which the compensation reductions (and other cash flow preservation measures) were in place and HomeCo's business was impacted by the COVID-19 pandemic.

In the case of key management personnel the specific number of rights to be issued will depend on the outcomes of the FY20 short term incentive plan process which is currently scheduled for August 2020.

HomeCo will update the market further as to the number of rights granted as and when that occurs.

-ENDS-

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Authorised for release by the Home Consortium Board.

About HomeCo

HomeCo is an internally managed Australian property group focused on ownership, development and management. HomeCo is built on a platform of big brands and hyper-convenience, with each centre anchored by leading brands backed by some of Australia's most successful property development and retail organisations including predominantly national retailers spanning daily needs, leisure and lifestyle and services enterprises.