

**AVENTUS HOLDINGS LIMITED (40 627 640 180) (COMPANY)
AVENTUS CAPITAL LIMITED (34 606 555 480)
AS A RESPONSIBLE ENTITY OF THE AVENTUS RETAIL PROPERTY FUND (TRUST)**

**NOTICE TO: CUSTODIANS/NOMINEE AGENTS, TRUSTS AND
MANAGED INVESTMENT TRUSTS (“MITS”) AND NON-RESIDENTS**

The following provides details of the components of the Aventus Group (AVN) distribution for the period ended 31 March 2020. The distribution is 1.065 cents per stapled security for the period ended 31 March 2020 and will be paid on or around 20 May 2020.

The tax components of the previous distributions for the periods ended 30 September 2019 and 31 December 2019 were calculated on the basis of forecast total distributions for the year ending 30 June 2020, with an amount of tax withheld based on those forecasts.

Due to the impact of COVID-19, the distribution for the period ended 31 March 2020 and the forecast distribution for the period ending 30 June 2020 have reduced significantly below the earlier forecasts. However, AVN’s forecast taxable income for the year ending 30 June 2020 has not reduced to the same extent.

As a result, the taxable component of the distribution for the period ended 31 March 2020 and the forecast distribution for the period ending 30 June 2020 is disproportionately high and in fact exceeds the amount of those distributions. The effect of this outcome is that those unitholders subject to the withholding of tax on distributions (e.g., non-resident unitholders) should have the entire amount of the distribution withheld.

To the extent there is an unfunded non-resident withholding tax liability, these amounts will or should be withheld from future distributions.

Component	Cents per unit
Australian-sourced interest	0.054677
Unfranked Australian dividends	-
Franked Australian dividends	-
CGT 50% discount – TAP	0.270586
CGT concession – TAP	0.270586
Other Australian Sourced Income	3.321456
Taxable components in excess of distribution	(2.852305)
Total Distribution	1.065000

Aventus Holdings Limited (Company) No dividend was declared for the period ended 31 March 2020.

The above information has been included in the notice solely to assist other entities with withholding tax obligations that may arise in respect of any amounts distributed to non-residents.

The trust is **NOT** a managed investment trust for the purposes of Subdivision 12-H of Schedule 1 of the *Taxation Administration Act 1953* (Cth) in respect of the income year ending 30 June 2020.

The taxation components for the distributions for the year ended 30 June 2020 will be shown on the Annual Taxation Statement. Australian-resident investors should use the information on the Annual Taxation Statement in preparing their tax return for the year ended 30 June 2020.

PLEASE NOTE: this information is provided for Custodians/Nominees and unitholders that are Australian Trusts/MITs to assist with their withholding tax obligations.