
ASX ANNOUNCEMENT

3 July 2023

Dividend Reinvestment Plan – Securityholder Letter and election form

Further to the announcement on 22 June 2023 of GDI¹ adopting a Distribution and Dividend Reinvestment Plan (**Plan**) which provides eligible holders of fully paid GDI securities, as determined under the DRP Rules², with a convenient method of reinvesting all or part of their distributions in GDI securities.

GDI are issuing the enclosed DRP securityholder letter (**Letter**) and DRP Election Form (**Form**) to eligible holders of fully paid GDI securities today. Mailing of the Letter and Form to those securityholders who have elected to receive paper copies of documents will occur subsequently.

What you need to do to participate in the Plan

If you want to participate in the Plan for the FY23 Distribution, you need to make an election by **5:00pm (AEST) on 3 August 2023**. You can make an election:

- Online at www.linkmarketservices.com.au; or
- By completing and returning the DRP Election Form sent to you.

If you do not choose to participate in the Plan, you do not need to do anything, in which case you will continue to be paid distributions in accordance with your existing payment instructions.

Further information

Details of the Plan, including the Plan rules, are available on GDI's website at <https://www.gdi.com.au/investor-centre/> and can be obtained by contacting GDI's share registrar, Link Market Services. Please read the Plan rules carefully and seek your own independent advice before determining if you wish to participate in the Plan.

Media Enquiries:

Stephen Burns
Managing Director and Chief Executive Officer
+61 2 9223 4222
stephen@gdi.com.au

David Williams
Chief Financial Officer and Company Secretary
+61 2 9223 4222
david@gdi.com.au

Authorised for release by David Williams, Company Secretary

¹ GDI comprises the stapled entities GDI Property Group Limited (ACN 166 479 189) and GDI Property Trust (ARSN 166 598 161).

² The GDI Board has discretion to determine the persons who are ineligible to participate, including if they have registered addresses in certain jurisdictions, or if their participation in the DRP would otherwise be unlawful or impractical. In relation to the FY23 Distribution, the GDI Board intends to provide details of the holders who will be eligible to participate shortly.



3 July 2023

Dear Securityholder

Dividend and Distribution Reinvestment Plan

On 22 June 2023, the GDI¹ Board announced the adoption of a Dividend and Distribution Reinvestment Plan (**Plan**). The Plan will apply for future distributions², commencing with the distribution for the half year period ending on 30 June 2023, which is scheduled for payment on 31 August 2023 (**FY23 Distribution**).

In relation to the FY23 Distribution, in accordance with the Plan rules, the GDI Board has determined that all GDI securityholders who have a registered address in Australia or New Zealand will be eligible to participate in the Plan.

The Plan gives you the option to reinvest all or part of your distributions in GDI securities free of brokerage, commission and other transaction costs. For the FY23 Distribution, a discount of 1% will apply to the volume weighted average price (VWAP)³ of GDI securities provided under the Plan.

GDI is committed to capital management initiatives that will enhance securityholder value and the introduction of the Plan is consistent with this objective.

If you choose to participate in the Plan, your participation will be under the terms of the Plan rules and will continue until you provide notice of a change in your participation, cease to be an eligible securityholder or the GDI Board, at its discretion, suspends or terminates the Plan.

What you need to do to participate in the Plan

If you want to participate in the Plan for the FY23 Distribution, you need to make an election by **5:00pm (AEST) on 3 August 2023**. You can make an election:

- Online at www.linkmarketservices.com.au; or
- By completing and returning the DRP Election Form sent to you.

If you do not choose to participate in the Plan, you do not need to do anything, in which case you will continue to be paid distributions in accordance with your existing payment instructions.

¹ GDI comprises the stapled entities GDI Property Group Limited (ACN 166 479 189) and GDI Property Trust (ARSN 166 598 161).

² Under the Plan rules, the GDI Board has a discretion to suspend or cancel the Plan at any time.

³ As defined in the Plan rules.

Further information

Details of the Plan, including the Plan rules, are available on GDI's website at <https://www.gdi.com.au/investor-centre/> and can be obtained by contacting GDI's share registrar, Link Market Services. Please read the Plan rules carefully and seek your own independent advice before determining if you wish to participate in the Plan.

Yours sincerely



David Williams
Company Secretary



Features of the GDI¹ Dividend and Distribution Reinvestment plan

The Plan provides eligible holders of securities in GDI with a convenient method of reinvesting all or part of their distributions in additional securities. The Plan commences with the distribution for the half year period ending on 30 June 2023, which is scheduled for payment on 31 August 2023 (**FY23 Distribution**).

The Plan gives eligible securityholders the choice of applying distributions to subscribe for additional Stapled Securities, rather than receiving those distributions in cash.

Features of the Plan include:

- participation in the Plan is voluntary and you can choose to reinvest all, part or none of your distribution in additional securities;
- you do not have to appoint a broker and will not have to pay fees, brokerage or other transaction costs for securities acquired under the Plan;
- you can choose to join, withdraw or vary your participation in the Plan at any time; and
- securities acquired by you under the Plan will rank equally with your existing securities and are credited directly to your securityholding.

¹ GDI comprises the stapled entities GDI Property Group Limited (ACN 166 479 189) and GDI Property Trust (ARSN 166 598 161).



Frequently asked questions (FAQs)

Securityholders should read the detailed terms of the Plan (Rules) carefully, and not rely on these FAQs. If there is any inconsistency between the Rules and these FAQs, the Rules prevail. Capitalised terms used in these FAQs have the meaning given in the Rules.

These FAQs and the Rules are general only and do not take into account your individual investment objectives, financial situation or tax position. You should obtain your own legal, financial or tax advice before deciding whether to participate.

Given the complex nature of taxation and other legislation, and the diverse factors and financial circumstances applying to Eligible Securityholders, GDI takes no responsibility for any advice expressed or implied in these FAQs or the Rules. Taxation and other laws may also change and GDI has no obligation to update these FAQs or the Rules to reflect any such changes.

1. What is the Plan?

The Plan provides Eligible Securityholders with a convenient method of reinvesting all or part of their Distributions in GDI securities without paying extra fees, brokerage or other transaction costs.

2. How do I participate in the Plan?

Participation in the Plan is entirely voluntary. To participate in the FY23 Distribution, Eligible Securityholders need to make an election by 5:00pm (AEST) on 3 August 2023. To elect to participate, Eligible Securityholders must:

- make their election online at www.linkmarketservices.com.au; or
- By completing and returning the DRP Election Form sent to you.

3. Who is eligible to participate in the Plan?

As a general rule, Stapled Securityholders who have a registered address in Australia or New Zealand are eligible to participate in the Plan.

Other Stapled Securityholders may also be eligible to participate in the Plan from time to time. However, the GDI Directors have the discretion under the Rules to determine that Stapled Securityholders are ineligible, including if they have a registered address in a particular jurisdiction where participation in the Plan would be unlawful, or where their participation would otherwise be impractical or unduly onerous.

4. What about nominees and custodians?

GDI is not required to determine whether or not any Eligible Securityholder is acting as a nominee or custodian, or the identity or residence of any beneficial owners of Stapled Securities.

Where any Eligible Securityholder is acting as a nominee or custodian for a foreign person, that Eligible Securityholder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Plan is compatible with applicable foreign laws. By electing to participate in the Plan,



Eligible Securityholders acknowledge and confirm that any indirect participation in the Plan by beneficial holders is compatible with any applicable foreign laws.

Eligible Securityholders who are nominees or custodians are advised to seek independent advice as to how to proceed.

5. When will participation begin?

If an Eligible Securityholder's DRP Election Form is received by the Election Deadline, participation begins with the first Distribution after receipt of the DRP Election Form.

The Election Deadline for the FY23 Distribution is **5:00pm (AEST) on 3 August 2023**.

If the DRP Election Form is received after that time, participation begins with the next Distribution.

6. Do all my Stapled Securities have to participate in the Plan?

No. Eligible Securityholders may elect to participate in the Plan for all or some of their Stapled Securities, subject to any minimum and/or maximum number of Stapled Securities specified by the GDI Directors. The GDI Directors have not set a minimum or maximum number of Stapled Securities for the FY23 Distribution.

7. How many Stapled Securities will I receive?

The number of Stapled Securities participants in the Plan will receive is calculated by multiplying the number of participating Stapled Securities they hold at the record date by the Distribution, deducting any withholding tax or other applicable deductions, adding any residual positive balance in their Plan account and dividing this amount by the Allocation Price. The calculation will be rounded down to the nearest whole number of Stapled Securities and any residual positive balance will be carried forward to the next Distribution.

8. How is the Allocation Price calculated?

The Allocation Price is defined in the Rules. The Allocation Price is determined by the GDI Directors. Where the GDI Directors have not determined the Allocation Price by the date at which securities are to be Allocated upon reinvestment, the price will be the average of the VWAP for Stapled Securities for each of the 10 Trading Days from and including the third Trading Day after the record date for the relevant Distribution. The GDI Directors may determine that you can acquire Stapled Securities at a specified discount.

9. How will I know how many Stapled Securities I receive under the Plan?

Participants in the Plan will be sent a statement after the Stapled Securities have been Allocated, including details of the Stapled Securities acquired under the Plan.



10. How will Plan Stapled Securities be treated for future Distributions?

If an Eligible Securityholder chooses to participate fully in the Plan, all Stapled Securities held by them at each record date for a Distribution will be treated as participating in the Plan for that Distribution.

If an Eligible Securityholder choose partial participation, only the number of Stapled Securities specified in the DRP Election Form (or any Notice of Variation) will be Plan Stapled Securities.

11. What if I have more than one securityholding?

Eligible Securityholders will need to lodge a separate DRP Election Form for each securityholding registered under a different name or each securityholding bearing different securityholder reference numbers or holder identification numbers.

12. Can the Plan be changed or terminated?

The GDI Directors may modify the Rules or suspend or terminate the Plan at any time. If this occurs, the GDI Directors will notify you in accordance with the Rules.

13. Can I change my Plan participation?

Yes. Participants can change their participation or withdraw from the Plan at any time by completing a Notice of Variation and lodging it with the Registry. The Notice of Variation must be received by the Election Deadline to be effective for the next Distribution.

14. Can I sell or transfer my Plan Stapled Securities?

Yes, participants can sell or transfer Plan Stapled Securities any time after they acquire them.

If a participant sells or transfers Plan Stapled Securities between a record date and the Distribution payment date, their Distribution in respect of their Plan Stapled Securities will still be reinvested in the Plan on that occasion. If a participant sells or transfers their Plan Stapled Securities before the record date, they will not receive Stapled Securities under the Plan or any other payment on the Distribution payment date in respect of the Plan Stapled Securities sold.

Participants will be taken to have terminated their participation in the Plan if they dispose of all of their Plan Stapled Securities, and any residual cash balance in a participant's Plan account will become Assets of the GDI Property Trust or as the GDI Directors otherwise determine.

If a participant disposes of some of their Stapled Securities and does not notify the Registry, the Stapled Securities disposed of will be taken to be, firstly Stapled Securities which are not participating in the Plan and then, if relevant, Stapled Securities that are participating in the Plan.

15. Will Stapled Securities issued under the Plan be quoted on ASX?

Yes. We will apply to ASX for quotation of Stapled Securities issued under the Plan.



16. What is the tax treatment?

Distributions reinvested into Stapled Securities are usually treated as distributions received in the hands of the securityholder for Australian tax purposes. For Australian resident securityholders, a tax liability may arise in respect of the Distributions that are reinvested into Stapled Securities, even though you do not receive the Distribution as a cash payment. The taxation implications will, however, depend on your individual circumstances. GDI cannot advise on the tax consequences of participating in the Plan.

If you have any questions regarding tax consequences, please consult your stockbroker, accountant or professional adviser. Participants in other jurisdictions are advised to make enquiries about their tax liabilities in their country of residence.

17. Stapling

Shares in the Company and units in the GDI Property Trust may only be issued under the Plan in identical numbers stapled together.

The Plan automatically terminates if securities of the Company and the GDI Property Trust cease to be stapled.

Enquiries

If you have further general enquiries about how the Plan operates and how you can participate, please contact the Registry (Link Market Services) at:

Phone number: +61 1300 554 474

E-mail address: registrars@linkmarketservices.com.au



GDI Property Group Limited
ACN 166 479 189

GDI Funds Management Limited
ABN 34 107 354 003, AFSL 253142
as responsible entity of GDI Property Trust, ARSN 166 598 161

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
Telephone: +61 1300 554 474
Facsimile: +61 2 9287 0303
ASX Code: GDI
Email: registrars@linkmarketservices.com.au
Website: www.linkmarketservices.com.au



X99999999999

A DIVIDEND AND DISTRIBUTION REINVESTMENT PLAN ELECTION FORM AND NOTICE OF VARIATION

This form is to be completed where the Securityholder wishes to have some or all of their payments reinvested under the rules of the Dividend and Distribution Reinvestment Plan (Plan).

I/We being the above named holder of registered Stapled Securities wish to participate in the Plan as indicated below.

I/We authorise the application of the payment to me/us with respect to the number of Stapled Securities participating in the Plan at the price and subject to the rules of the Plan.

I/We hereby agree to be bound by the rules of the Plan in subscribing for additional Stapled Securities.

I/We acknowledge that I/we may vary or cancel my/our participation in the Plan, in accordance with the rules of the Plan. This will cancel any earlier Plan instructions and take priority over any direct credit instructions.

I/We represent and warrant that I am an Eligible Securityholder/we are Eligible Securityholders as defined in the Plan rules and if I am/we are acting as a nominee or custodian, I/we acknowledge and confirm that any indirect participation in the Plan by beneficial holders, on whose behalf I/we hold Stapled Securities, is permitted under any applicable foreign laws.

I/We confirm that I/we make/give the representations, warranties, authorisations, acknowledgements and consents in rule 5.5 of the Plan rules.

Degree of Participation:

FULL PARTICIPATION — Including any further acquisitions.

or

PARTIAL PARTICIPATION —

Please specify the number of Stapled Securities to participate in the Plan

| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|

B SIGNATURE(S) OF SECURITYHOLDER(S) – THIS MUST BE COMPLETED

Securityholder 1 (Individual)

Sole Director and Sole Company Secretary/Director (delete one)

Joint Securityholder 2 (Individual)

Director/Company Secretary (delete one)

Joint Securityholder 3 (Individual)

Date ____/____/____

Signing Instructions: This form should be signed by the Securityholder. If a joint holding, all Securityholders should sign. If signed by the Securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth) (or for New Zealand companies, the *Companies Act 1993*).

Personal Information Collection Notification Statement: Link Group advises that personal information it holds about you (including your name, address, date of birth and details of the financial assets) is collected by Link Group organisations to administer your investment. Personal information is held on the public register in accordance with Chapter 2C of the *Corporations Act 2001*. Some or all of your personal information may be disclosed to contracted third parties, or related Link Group companies in Australia and overseas. Your information may also be disclosed to Australian government agencies, law enforcement agencies and regulators, or as required under other Australian law, contract, and court or tribunal order. For further details about our personal information handling practices, including how you may access and correct your personal information and raise privacy concerns, visit our website at <https://investorcentre.linkgroup.com> for a copy of the Link Group condensed privacy statement, or contact us by phone on +61 1800 502 355 (free call within Australia) 9am–5pm (Sydney time) Monday to Friday (excluding public holidays) to request a copy of our complete privacy policy.

