

Form 603
Corporations Act 2001
Section 671B
Notice of initial substantial holder

To Company Name/Scheme Aventus Capital Limited (**ACL**) as the responsible entity of the Aventus Retail Property Fund (**ARPF**) and Aventus Holdings Limited (**AHL**) (together, **Aventus Group**)

ACN/ARSN 606 555 480 (for ACL); 608 000 764 (for ARPF); 627 640 180 (for AHL)

1. Details of substantial holder (1)

Name Home Consortium Limited (**HCL**) and Home Consortium Developments Limited (**HCDL**) (together, **Home Consortium**)

ACN (if applicable) 138 990 593 (for HCL); 635 859 700 (for HCDL)

The holder became a substantial holder on 18/10/2021

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities(4)	Number of securities	Persons' votes(5)	Voting power (6)
Ordinary stapled securities, comprising one unit in ARPF stapled to one share in AHL (Stapled Security)	34,243,758	34,243,758	6%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Home Consortium	Relevant interest held under section 608(1)(c) and 608(8) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act) arising from the entry into the option agreement dated 18 October 2021 attached at Annexure A (Option Agreement).	34,243,758 Stapled Securities

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Home Consortium	BB Retail Capital Pty Limited as trustee for the Blundy Family Trust (BBRC)	BBRC	34,243,758 Stapled Securities

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Home Consortium	18/10/2021	Consideration is payable on the exercise of the call or put option under the Option Agreement, such consideration being a cash amount calculated in accordance with the Option Agreement per Stapled Security acquired	N/A	34,243,758 Stapled Securities

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Each controlled body corporate listed in Annexure B	Each entity listed in Annexure B is a controlled entity of Home Consortium and therefore an associate of Home Consortium under section 12(2)(a) of the Corporations Act.

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Home Consortium	19 Bay Street, Double Bay NSW 2028
HDN	19 Bay Street, Double Bay NSW 2028
BBRC	Governor Macquarie Tower, Level 33, 1 Farrer Place, Sydney NSW 2000

Signature

print name Andrew Selim capacity Company Secretary

sign here



date 20 / 10 / 2021

Directions

1. If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
 2. See the definition of "associate" in section 9 of the Corporations Act 2001.
 3. See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 4. The voting shares of a company constitute one class unless divided into separate classes.
 5. The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
 6. The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 7. Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
8. If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 9. Details of the consideration must include any and all benefit, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A

This is Annexure A referred to in Form 603, notice of initial substantial holder dated 20 October 2021.



Company Secretary

20 October 2021

Signature

Capacity (director/company secretary)

Date

Print name: Andrew Selim

18 October 2021

BB Retail Capital Pty Limited as trustee for the Blundy Family Trust
Governor Macquarie Tower, Level 33, 1 Farrer Place
SYDNEY NSW 2000

We refer to the non-binding indicative offer submitted by HomeCo Daily Needs REIT and Home Consortium to the Boards of AVN for the acquisition of all of the stapled securities in Aventus Retail Property Fund and Aventus Holdings Limited via schemes of arrangement. It is expected that a scheme implementation agreement will shortly be entered into on the same commercial terms as those described in that offer letter. The consideration to be offered under the Schemes is 2.20 HDN Units for every 1 unit in ARPF and 0.038 HMC Shares or \$0.285 for every 1 share in AHL.

In consideration of the promises contained herein, the parties hereby agree as follows:

1. CALL OPTION

- (a) The Securityholder hereby irrevocably grants to HomeCo an option to purchase the Sale Securities for the Option Consideration on the terms set out in this agreement.
- (b) HomeCo may, by giving notice in writing, require the Securityholder to sell to HomeCo the Sale Securities pursuant to the Call Option.
- (c) Completion of the exercise of the Call Option shall occur 5 Business Days after the Option Exercise Date or such other date as agreed by HomeCo and the Securityholder.
- (d) At Completion of the exercise of the Call Option, and in consideration of payment in cleared funds of the Option Consideration, the Securityholder will provide to HomeCo a duly executed transfer of the Sale Securities and any other document reasonably requested by HomeCo to effect or secure to HomeCo the transfer of the Sale Securities. For this purpose, the Securityholder, upon default of its obligations under this paragraph (d), irrevocably grants HomeCo a power of attorney to do all things necessary on its behalf to effect settlement, including executing any document which HomeCo considers is required for that purpose.
- (e) Up to the Option Exercise Date, the Securityholder will be entitled to all rights, dividends and other distributions declared or paid in respect of the Sale Securities. On and after the Option Exercise Date, HomeCo will be entitled to all rights, dividends and other distributions declared or paid in respect of the Sale Securities.

2. PUT OPTION

- (a) HomeCo hereby irrevocably grants to the Securityholder an option to dispose the Sale Securities for the Option Consideration on the terms set out in this agreement.

- (b) On the Business Day after the notice of meeting and booklet for the Schemes is sent to AVN securityholders, HomeCo must notify the Securityholder in writing of the Option Consideration that applies to the Put Option (**VWAP Notice**).
- (c) The Securityholder may, by notice in writing, at any time after (but at no time before) the VWAP Notice is provided, require HomeCo to purchase from the Securityholder the Sale Securities pursuant to the Put Option.
- (d) Completion of the exercise of the Put Option shall occur 5 Business Days after the Option Exercise Date or such other date as agreed by HomeCo and the Securityholder.
- (e) At Completion of the exercise of the Put Option, and in consideration of payment in cleared funds of the Option Consideration, the Securityholder will provide to HomeCo a duly executed transfer of the Sale Securities and any other document reasonably requested by HomeCo to effect or secure to HomeCo the transfer of the Sale Securities. For this purpose, the Securityholder, upon default of its obligations under this paragraph (e), irrevocably grants HomeCo a power of attorney to do all things necessary on its behalf to effect settlement, including executing any document which HomeCo considers is required for that purpose.
- (f) Up to the Option Exercise Date, the Securityholder will be entitled to all rights, dividends and other distributions declared or paid in respect of the Sale Securities. On and after the Option Exercise Date, HomeCo will be entitled to all rights, dividends and other distributions declared or paid in respect of the Sale Securities.

3. **RESTRICTION ON DEALING IN SALE SECURITIES**

- (a) The Securityholder undertakes that it will not sell, transfer or otherwise dispose of the Sale Securities, including through creation of a security interest, by the entry into a swap or other synthetic, economic or derivative transaction, or by acceptance of any takeover offer made in respect of the Sale Securities by any person other than HomeCo, until the termination of this agreement.
- (b) Nothing in this agreement affects the Securityholder's power to dispose of AVN Stapled Securities that it holds or controls which are in excess of the number of Sale Securities.

4. **TERMINATION**

Each of the Call Option and Put Option will expire and this agreement will terminate if the Option Exercise Date has not occurred by the date that is 6 months after the date of this agreement.

5. **WARRANTIES**

The Securityholder represents and warrants that it is the beneficial owner of the Sale Securities free of encumbrances and security interests as at the date of this agreement, as at the Option Exercise Date and as at the Completion Date. The Securityholder also represents and warrants that it has full power and authority to enter into and complete this agreement without the consent of any other person, as at the date of this agreement, as at the Option Exercise Date and as at the Completion Date.

HomeCo represents and warrants that HomeCo has full power and authority to enter into and complete this agreement without the consent of any other person, as at the date of this agreement, as at the Option Exercise Date and as at the Completion Date.

6. GENERAL

- (a) The following terms have the meanings set out below:
- (i) **ACL** means Aventus Capital Limited (ACN 34 606 555 480) in its capacity as responsible entity of ARPF.
 - (ii) **AHL** means Aventus Holdings Limited (ACN 627 640 180)
 - (iii) **ARPF** means Aventus Retail Property Fund (ARSN 608 000 764)
 - (iv) **AVN** means the stapled entity comprising ARPF and its controlled entities and AHL and its controlled entities.
 - (v) **AVN Stapled Securities** mean ordinary stapled securities in AVN, comprising one unit in ARPF stapled to one share in ACL.
 - (vi) **Business Day** means a day other than a Saturday, or Sunday, or a public or bank holiday in Sydney, Australia.
 - (vii) **Call Option** means the call option granted by the Securityholder to HomeCo to purchase the Sale Securities in accordance with clause 1(a) of this agreement.
 - (viii) **Completion** means the settlement of the sale and purchase of the Sale Securities on the Completion Date.
 - (ix) **Completion Date** means the date on which Completion takes place in accordance with clause 1(c) or clause 2(d) (as the context requires).
 - (x) **Corporations Act** means the *Corporations Act 2001* (Cth).
 - (xi) **HDN** means the HomeCo Daily Needs REIT ARSN 645 086 620.
 - (xii) **HDN Units** means units in HDN.
 - (xiii) **HMC** means Home Consortium (a stapled group comprising Home Consortium Limited ACN 138 990 593 and Home Consortium Developments Limited ACN 635 859 700).
 - (xiv) **HMC Shares** means ordinary shares issued by HMC.
 - (xv) **HomeCo** means HDN and HMC.
 - (xvi) **Option Consideration** means, for each Sale Security, a cash amount equal to the aggregate of:
 - (A) the number of HDN Units included in the Proposed Scheme Consideration multiplied by the VWAP for HDN Units for the VWAP Period (calculated to four decimal places); and
 - (B) the number of HMC Shares included in the Proposed Scheme Consideration multiplied by the VWAP for HMC Shares for the VWAP Period (calculated to four decimal places), capped at \$0.285.

- (xvii) **Option Exercise Notice** means an exercise notice given by (as the context requires):
- (A) HomeCo to the Securityholder in accordance with clause 1(b) of this agreement; or
 - (B) the Securityholder to HomeCo in accordance with clause 2(c) of this agreement.
- (xviii) **Option Exercise Date** means the date that an Option Exercise Notice is given by HomeCo to the Securityholder or the Securityholder to Home Co (as the context requires).
- (xix) **Put Option** means the put option granted by HomeCo to the Securityholder to dispose of the Sale Securities in accordance with clause 2(a) of this agreement.
- (xx) **Proposed Scheme Consideration** means:
- (A) 2.20 HDN Units for every 1 unit in ARPF; and
 - (B) 0.038 HMC Shares or \$0.285 for every 1 share in AHL.
- (xxi) **Schemes** mean the proposed scheme of arrangement between Aventus Holding Limited and its members and the proposed trust scheme transaction between the Aventus Retail Property Fund and its unitholders as proposed by HomeCo.
- (xxii) **Sale Securities** means 34,243,758 of AVN Stapled Securities.
- (xxiii) **Securityholder** means BB Retail Capital Pty Limited ACN 006 175 033.
- (xxiv) **VWAP** means the volume weighted average price of HDN Units and HMC Shares (calculated to four decimal places) traded on ASX 'On-market' (as that term is defined in the ASX Operating Rules), excluding special crossings, overseas trades, trades pursuant to the exercise of options or overnight trades, as determined in accordance with ASX's customary practice.
- (xxv) **VWAP Notice** has the meaning given in clause 2(b).
- (xxvi) **VWAP Period** means the 2 consecutive trading days in the 5 business days immediately before the notice of meeting and booklet for the Schemes is sent to AVN securityholders which would lead to the highest VWAP, or if this has not occurred at the Option Exercise Date, the 2 consecutive trading days immediately before the Option Exercise Date or such other date as HomeCo and the Securityholder may agree.
- (b) Any term defined in the *Corporations Act 2001* (Cth) has the same meaning in this agreement.
- (c) A reference to '\$', 'A\$' or 'dollar' is to the lawful currency of Australia.
- (d) Any date, time or period referred to in this agreement shall be of the essence except to the extent to which the Securityholder and HomeCo agree to vary any date, time or period, in which event the varied date, time or period shall be of the essence.

- (e) The Securityholder agrees that damages would not be an adequate remedy for breach of its undertakings in this agreement.
- (f) If any provision of this agreement is void, illegal or unenforceable, it may be severed without affecting the enforceability of the other provisions in this agreement.
- (g) Any notice or other communication, including any request, demand, consent or approval (**Notice**), to or by a party to this agreement must be:
 - (i) in writing and in English and signed by or on behalf of the sending party; and
 - (ii) addressed to the receiving party in accordance with the details nominated by the receiving party by Notice.
- (a) A Notice is regarded as being given by the sender and received by the addressee:
 - (1) if by delivery in person, when delivered to the addressee;
 - (2) if by post, on delivery to the addressee; or
 - (3) if by email, when the email (including any attachment) has been sent to the addressee's email address (unless the sender receives a delivery failure notification indicating that the email has not been addressed to the addressee),but if the delivery or receipt is on a day which is not a Business Day or is after 5.00pm (addressee's time), it is regarded as received at 9.00am on the following Business Day.
- (h) This agreement may be executed in counterparts.
- (i) This agreement is governed by the laws of New South Wales, Australia and the parties irrevocably submit to the non-exclusive jurisdiction of the courts of New South Wales.

Home Consortium

EXECUTED as an AGREEMENT.

EXECUTED by **BB RETAIL CAPITAL PTY LIMITED** as trustee for the **Blundy Family Trust:**

BL.
Signature of director

Brett Blundy
Name


Signature of director/secretary

TIMOTHY JAMES DODD
Name

EXECUTED by HMC FUNDS MANAGEMENT LIMITED
as responsible entity of the
HOME CO DAILY NEEDS REIT:



Signature of director

SIMON SHAKESHEFF

Name



Signature of secretary

ANDREW SELIM

Name

EXECUTED by HOME CONSORTIUM LIMITED:



Signature of director

DAVID DI PILLA

Name



Signature of secretary

ANDREW SELIM

Name

EXECUTED by HOME CONSORTIUM DEVELOPMENTS LIMITED:



Signature of director

DAVID DI PILLA

Name



Signature of secretary

ANDREW SELIM

Name

Annexure B

This is Annexure B referred to in Form 603, notice of initial substantial holder dated 20 October 2021.



Company Secretary

20 October 2021

Signature

Capacity (director/company secretary)

Date

Print name: Andrew Selim

1. **SUBSIDIARIES OF HOME CONSORTIUM LIMITED ACN 138 990 593**

Name	ACN
Home Consortium Property Pty Ltd	139 262 123
HomeCo (Bathurst) Pty Ltd	634 489 240
HomeCo (Box Hill) Pty Ltd	634 204 649
HomeCo (Braybrook) Pty Ltd	634 204 827
HomeCo (Butler) Pty Ltd	634 490 314
HomeCo (Coffs Harbour) Pty Ltd	633 199 676
HomeCo (Ellenbrook) Pty Ltd	634 489 651
HomeCo (Gregory Hills HC) Pty Ltd	644 516 996
HomeCo (Hawthorn East) Pty Ltd	634 204 907
HomeCo (Joondalup) Pty Ltd	634 489 893
HomeCo (Keysborough) Pty Ltd	634 205 084
HomeCo (Knoxfield) Pty Ltd	634 205 217
HomeCo (Lismore) Pty Ltd	634 487 611
HomeCo (Marsden Park) Pty Ltd	634 489 026
HomeCo (Mornington) Pty Ltd	634 205 351
HomeCo (Parafield) Pty Ltd	641 217 503
HomeCo (Rosenthal) Pty Ltd	642 168 527
HomeCo (Roxburgh Park) Pty Ltd	634 205 502
HomeCo (Rutherford) Pty Ltd	634 487 933
HomeCo (South Morang) Pty Ltd	634 205 566
HomeCo (Upper Coomera) Pty Ltd	633 200 003
HomeCo (Wagga Wagga) Pty Ltd	634 486 561
HomeCo DNR (Gregory Hills TC) LeaseCo Pty Ltd	644 518 614
HomeCo DNR Finance Pty Ltd	644 351 413

2. **SUBSIDIARIES OF HOME CONSORTIUM DEVELOPMENTS LIMITED**

Name	ACN
HomeCo Investment Management Pty Limited	644 510 583
HomeCo Property Management Pty Limited	644 510 707
HomeCo (Temporary Warehouse) Pty Ltd	652 298 541

HMC Funds Management Limited	105 078 635
HomeCo DNR (Armstrong Creek) Pty Ltd	647 228 199
HomeCo DNR (Box Hill) Pty Ltd.	646 270 804
HomeCo DNR (Braybrook) Pty Ltd	644 801 276
HomeCo DNR (Bundall) Pty Ltd	649 355 297
HomeCo DNR (Butler) Pty Ltd	644 801 338
HomeCo DNR (Coffs Harbour) Pty Ltd	649 355 377
HomeCo DNR (Ellenbrook) Pty Ltd	644 801 472
HomeCo DNR (Glenmore Park) Pty Ltd	644 516 763
HomeCo DNR (Gregory Hills TC) Pty Ltd	644 516 852
HomeCo DNR (Hawthorn East) Pty Ltd	644 801 570
HomeCo DNR (Joondalup) Pty Ltd	644 801 598
HomeCo DNR (Keysborough) Pty Ltd	644 801 721
HomeCo DNR (Mackay) Pty Ltd	649 355 564
HomeCo DNR (Marsden Park NSW) Pty Ltd	649 355 617
HomeCo DNR (Marsden Park) Pty Ltd	645 924 625
HomeCo DNR (Mornington) Pty Ltd	644 801 785
HomeCo DNR (No. 1) Pty Ltd	651 995 612
HomeCo DNR (No. 2) Pty Ltd	652 073 375
HomeCo DNR (No. 3) Pty Ltd	652 132 628
HomeCo DNR (No. 5) Pty Ltd	652 132 780
HomeCo DNR (No. 6) Pty Ltd	652 775 810
HomeCo DNR (Pakenham) Pty Ltd	652 776 193
HomeCo DNR (Parafield) Pty Ltd	645 060 064
HomeCo DNR (Penrith) Pty Ltd	634 488 841
HomeCo DNR (Prestons) Pty Ltd	642 168 296

HomeCo DNR (Richlands) Pty Ltd	644 801 847
HomeCo DNR (Rosenthal) Pty Ltd	644 801 963
HomeCo DNR (Seven Hills) Pty Ltd	646 254 033
HomeCo DNR (South Morang) Pty Ltd	649 355 635
HomeCo DNR (Tingalpa) Pty Ltd	644 802 059
HomeCo DNR (Toowoomba) Pty Ltd.	649 355 742
HomeCo DNR (Upper Coomera CC) Pty Ltd.	644 802 102
HomeCo DNR (Upper Coomera) Pty Ltd	649 404 991
HomeCo DNR (Victoria Point) Pty Ltd	651 685 568
HomeCo DNR (Vincentia) Pty Ltd	642 169 168

HCW Funds Management Limited	104 438 100
HomeCo HCW Finance Pty Ltd	652 298 238
HomeCo Childcare Pty Ltd	640 692 940
HCW Co-Ownership Holding Company Pty Ltd	653 277 984
HomeCo (Armadale) Pty Ltd	650 782 335
HomeCo (Ballarat) Pty Ltd	640 159 093
HomeCo (Cairns) Pty Ltd	652 039 846
HomeCo (Concord) Pty Ltd	650 315 003
HomeCo (Erina) Pty Ltd	642 170 858
HomeCo (Essendon) Pty Ltd	646 270 653
HomeCo (Everton Park) Pty Ltd	646 298 535
HomeCo (Five Dock) Pty Ltd	649 898 813
HomeCo (GC Bundaberg) Pty Ltd	651 691 164
HomeCo (GC Chermside) Pty Ltd	651 691 413
HomeCo (GC Nambour)	651 691 548
HomeCo (GC Ringwood) Pty Ltd	651 692 438
HomeCo (GC Shepparton) Pty Ltd	651 692 607
HomeCo (GC Southport) Pty Ltd	651 692 732
HomeCo (GC Urraween SSR) Pty Ltd	651 691 664
HomeCo (GC Urraween UC) Pty Ltd	651 692 796
HomeCo (GC Wembley Salvado) Pty Ltd	651 991 258

HomeCo (GC Wembley) Pty Ltd	651 693 088
HomeCo (Glen Huntly) Pty Ltd	650 782 095
HomeCo (Greystanes) Pty Ltd	650 781 123
HomeCo (Hawthorn East) Development Pty Ltd	645 128 061
HomeCo (HCW First) Pty Ltd	653 436 778
HomeCo (HCW Second) Pty Ltd	653 437 195
HomeCo (HCW Third) Pty Ltd	653 437 293
HomeCo (Morayfield HH) Pty Ltd	646 270 733
HomeCo (Nunawading) Pty Ltd	650 781 418
HomeCo (Rouse Hill) Pty Ltd	634 488 529
HomeCo (Southport) Pty Ltd	646 417 978
HomeCo (Springfield) Pty Ltd	652 074 050
HomeCo (St Marys) Pty Ltd	634 487 273
HomeCo (Tarneit) Pty Ltd	645 439 078
HomeCo (Woolloongabba) Pty Ltd	648 269 283
Life Sciences Medical Precinct AH Pty Ltd	651 662 074