

Centuria NZ Healthcare Property Fund Limited

Other material information relating to the offer of
Shares in Centuria NZ Healthcare Property Fund
Limited

18 July 2025

1 GENERAL

The information contained in this document should be read in conjunction with the product disclosure statement dated 18 July 2025 in relation to the offer of ordinary shares in Centuria NZ Healthcare Property Fund Limited (the *PDS*) and other information presented on the Offer Register.

Capitalised terms in this document have the same meaning as the terms defined in the *PDS*. This document contains the following information:

- A description of the total estimated costs of the Offer and issue.
- A statement that consent has been provided to the inclusion of:
 - the Investigating Accountant's Limited Assurance Report on the Offer Register from KPMG; and
 - the market overview of the health and aged care property market in the *PDS* from Bayleys Insights & Data, a division of Bayleys Realty Group Limited.
- A summary of the Subscription Agreement which is a material contract in relation to the Offer.

2 TOTAL ESTIMATED COSTS OF THE OFFER AND ISSUE

The total estimated costs of the Offer and the issue of new Shares borne by the Fund are approximately \$974,090 (which assumes \$39,279,508 is raised under the Offer from investors). Of this, \$689,264 is an estimate of the total amount to be paid by the Fund to Bayleys Real Estate Limited (*Bayleys*) as brokerage fees for the sole selling agent services provided by it. The amount to be paid to Bayleys will depend on the amount raised under the Offer. If any Shares are issued to CPIPL under the Subscription Agreement, the brokerage fee will reduce by the value of such Shares multiplied by 1.75%. That amount may be subsequently applied to any brokerage payable where CPIPL disposes of those Shares.

The total estimated costs of the Offer also include \$47,629 as an estimate of the total amount to be paid by the Fund to KPMG in respect of its preparation of the Independent Limited Assurance Report.

3 EXPERT CONSENTS

KPMG has consented in writing to the inclusion on the Offer Register of the Investigating Accountant's Limited Assurance Report dated 18 July 2025 in the form and context in which it appears on the Offer Register.

Bayleys has consented in writing to the inclusion in the *PDS* of the market overview of the health and aged care property market prepared by Bayleys Insights & Data, a division of Bayleys Realty Group Limited in the form and context in which it appears in the *PDS*.

4 MATERIAL CONTRACT

Subscription Agreement

CPIPL and the Fund have entered into a Subscription Agreement, on or about 18 July 2025, which records CPIPL's commitment to effectively partially underwrite the Offer.

The key terms of the Subscription Agreement are:

<p>Subscription amount and set off against Underwriting Loan</p>	<p>If the targeted amount of \$39,279,508 is not raised by the Offer close date, CPIPL is required to subscribe for Shares under the Offer so that it holds up to a maximum number of Shares equal to the lesser of:</p> <ul style="list-style-type: none"> (a) 20% of the total number of Shares on issue immediately following the issue of Offer Shares less the number of Shares held by any associate of CPIPL; and (b) 25% of the total number of Shares on issue immediately following the issue of Offer Shares less the number of Shares held by any associate of CPIPL and the number of Shares held by other investors who are "overseas persons" for the purposes of the Overseas Investment Act 2005, <p>(the <i>Shareholding Cap</i>).</p> <p>CPIPL's obligation to subscribe for Shares and Follow-on Offer Shares (if any) will not exceed \$17,949,830. The proceeds of CPIPL's subscription will be used to repay the Underwriting Loan, and CPIPL will therefore effectively convert part of its Underwriting Loan to Shares by agreeing to set off the Fund's repayment obligation under the Underwriting Loan to the extent of its subscription.</p> <p>The balance of the Underwriting Loan will reduce as Shares are issued given that the proceeds of Share issuance are being applied to repay the Underwriting Loan and CPIPL is required to forgive a portion of the Underwriting Loan in certain circumstances, including if the Fund issues Shares at less than \$1.00 per Share or if properties are sold for less than their initial acquisition cost. Two properties were sold by the Fund during FY25 for less than their initial acquisition cost resulting in total debt forgiveness of \$260,953 which, together with the forgiveness arising from the issue of Shares at \$0.78 per Share under the Offer and the Follow-On Offer (if required) will result in total forgiveness of \$0.22 per Share.¹</p> <p>If any amount remains outstanding under the Underwriting Loan, any subscription monies from the issue of Follow-On Offer Shares will be applied to the repayment of the Underwriting Loan and CPIPL will be required to subscribe for Follow-On Offer Shares and set off repayment of the Underwriting Loan up to the Shareholding Cap (given headroom under the Shareholding Cap will become available as more Shares are issued). Debt forgiveness will continue to be triggered for any Shares issued under the Follow-On Offer.</p> <p>The combined effect of these arrangements is that the Underwriting Loan will be repaid in full if at least \$21,329,678 of subscriptions are received from investors (other than CPIPL) in the Offer or the Follow-On Offer.</p>
<p>Amendment to loan forgiveness calculation</p>	<p>The Subscription Agreement amends the terms of the Underwriting Loan to correct a minor error in the forgiveness calculation to reflect the original intention of the parties to the Underwriting Loan.</p>

¹ Of the \$0.22 per Share of total forgiveness following issue of Shares at \$0.78, approximately \$0.005 per Share relates to the sale of properties in FY25 and has already been forgiven.

	As a result, if the target amount of \$39,279,508 is raised under the Offer, then the Underwriting Loan will be fully repaid and forgiven.
Fees and costs	<p>CPIPL receives no fee for agreeing to perform its obligations under the Subscription Agreement. CPIPL will receive distributions on any Shares it acquires to the same extent as other Shareholders.</p> <p>CPIPL has agreed to contribute up to \$400,000 towards the costs of the Offer.</p>
Termination rights	The Fund may terminate the Subscription Agreement at any time by notice in writing to CPIPL, however the amendment to the terms of the Underwriting Loan shall survive any termination of the Subscription Agreement.