

TOTAL ESTIMATED COSTS OF THE OFFER AND ISSUE

*This document contains information required to be contained in the Offer Register which is not contained elsewhere in the Product Disclosure Statement dated 5 March 2018 (**PDS**) for the offer of senior, secured fixed rate bonds by Investore Property Limited (**Investore**).*

Capitalised terms used but not defined in this document have the meaning given to those terms in Section 13 (Glossary) of the PDS.

Investore estimates that the total costs it will incur in connection with the Offer and the issue of the Bonds will be \$2.1 million. This includes Arranger and Joint Lead Managers' fees, brokerage and firm allocation fees, legal fees, registry, printing, distribution and promotion expenses and any other fees or expenses that Investore expects to incur in connection with the Offer.

The amount of the fees payable by Investore in connection with the Offer in respect of Arranger fees, Joint Lead Managers' fees and brokerage and firm allocation fees (together, the **Offer Fees**) will vary depending on the amount raised under the Offer and the amount of Bonds allocated in respect of firm allocations. Investore estimates that the total amount of the Offer Fees it will pay will be \$1.4 million (assuming \$100 million of Bonds are issued (all of which are distributed by the Joint Lead Managers under firm allocations)).

The Offer Fees will be payable to the Arranger to be distributed to the Joint Lead Managers and certain financial institutions as applicable. The Offer Fees are payable for providing advice and assistance to Investore in connection with arranging the Offer and for marketing the Offer and distributing the Bonds.