

DISTRIBUTION REINVESTMENT PLAN

Adopted:

Last reviewed: December 2012

The Distribution Reinvestment Plan enables Abacus Property Group security holders to invest their distributions in additional Abacus Property Group securities.

The key features are:

- participation in the Plan is optional;
- a discount may apply to securities issued under the Plan;
- there are no costs of investing;
- equal ranking with existing securities;
- periodic reporting; and
- an easy and convenient way to increase your holding in APG securities.

Rules of the Distribution Reinvestment Plan

1. Who is eligible to participate?

All security holders with a registered address in Australia are eligible to participate in the Plan.

2. How to participate in the Plan

If you want to participate in the Plan, you must instruct the Registry by no later than 5:00pm on the record date for the distribution in which you wish to participate.

Visit our Registry website to update your information online or download the relevant form to complete at our convenience. Instructions on how to access your information are provided on the Abacus website at www.abacusproperty.com.au.

3. Levels of participation

You can choose either full participation or partial participation in the Plan.

Full participation

If you choose full participation, all of your distributions will be reinvested in new securities.

Partial participation

If you choose partial participation, you must specify the percentage of your securities to participate in the Plan. The distribution on the specified percentage of your securities participating in the Plan will be reinvested in new securities. The distribution on those securities not participating in the Plan will be paid to you by direct credit in accordance with your instructions.

4. How to vary or terminate your participation



You can vary or terminate your participation in the Plan at any time by instructing the Registry. For a request to be effective for a particular distribution, it must be received before 5:00pm on the relevant record date.

5. Issue price of securities

Securities may be issued under the Plan at the market price, or at a discount to the market price, of Abacus Property Group securities, rounded to the nearest whole cent. The discount rate (if any) applicable from time to time will be determined by the Board of Abacus Property Group. Any discount applicable at any relevant time will be detailed on the Abacus Property Group website.

The market price will be the average of the daily volume weighted average prices of Abacus Property Group securities traded in the ordinary course on the ASX over the period of 15 trading days commencing on the first trading day after the record date to which the distribution relates.

The issue price of securities under the Plan will be posted to the Abacus Property Group website.

Where a fractional entitlement to a security would result from the reinvestment, then that part of your distribution resulting in the fractional entitlement will be carried forward to be reinvested at the time of your next distribution.

6. No costs

Investors participating in the Plan do not pay any brokerage, commission, duty or any other costs in relation to the issue of securities under the Plan.

7. Equal ranking

Securities issued under the Plan will rank equally in all respects with existing Abacus Property Group securities from the date of issue.

8. Distribution statements

After each distribution, Abacus Property Group will send you a distribution statement detailing the following:

- the number of securities held at the record date for the distribution;
- the number of securities participating in the Plan;
- the amount of the distribution payment (less withholding tax if applicable);
- the number of securities issued under the Plan;
- the issue price of the securities;
- your new holding of securities (including the securities issued under the Plan);
- any balance payable in cash in respect of partial participation;
- any amount carried forward to be applied towards the calculation for the next distribution.

9. Taxation

Distributions reinvested under the Plan should be included in your taxable income on the same basis as if those distributions had been received in cash.



Abacus Property Group does not accept any responsibility for the tax liability of investors as a consequence of participation in the Plan.

As individual circumstances and laws vary considerably, you are encouraged to seek specific tax advice before participating in the Plan.

10. Sale of securities

After each issue of securities under the Plan, Abacus Property Group will promptly apply to ASX to have all Plan securities listed.

If you have elected partial participation in the Plan, the Registry will treat a partial sale of securities as a reduction of the number of securities not participating in the Plan unless you notify it to the contrary.

11. Cost base of securities

The price of a stapled security issued under the Plan will be allocated between the units and shares comprising the stapled security. A record of allocation is available from the Abacus Property Group website at www.abacusproperty.com.au.

12. Variation, suspension or cancellation of the Plan

Abacus Property Group may at any time vary, suspend or cancel the Plan. Investors will be notified if that happens. Should the Plan be suspended or cancelled, all distributions will be paid by direct credit in accordance with your instructions.

The accidental omission to give notice of variation, suspension or cancellation to any investor or non-receipt of any notice by an investor will not invalidate the variation, suspension or cancellation.

13. Definitions

Abacus Property Group comprises Abacus Trust, Abacus Income Trust, Abacus Storage Property Trust, Abacus Group Holdings Limited, Abacus Group Projects Limited and Abacus Storage Operations Limited, the securities of which are stapled and trade on ASX as Abacus Property Group (ASX: ABP).

ASX means Australian Securities Exchange.

Plan means the Distribution Reinvestment Plan governed by these rules.

Record date means the day the register is closed to determine distribution entitlements.

Registry means Abacus Property Group's securities registry, details of which are provided at www.abacusproperty.com.au.

Trading day means a day determined by ASX to be a trading day under the ASX Listing Rules.

Need more information



If you have any questions about how the Plan operates, please contact your financial adviser, email abacus@boardroomlimited.com.au or call Abacus on 1300 139 440.

You can update your distribution payment instructions online via our Registry's website, details of which are available from the Abacus Property Group website at www.abacusproperty.com.au.