STRIDE

Dividend Reinvestment Plan

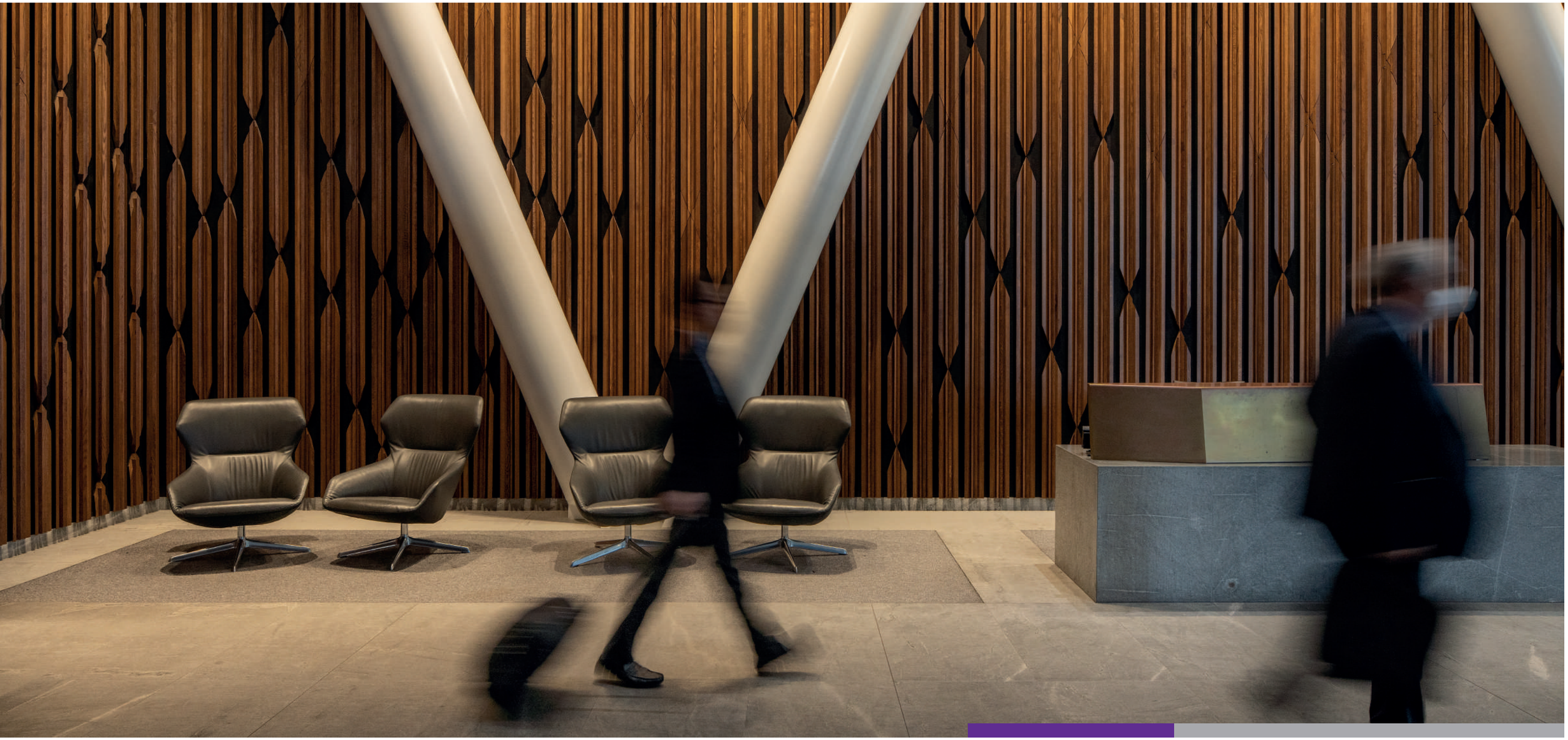
Offer Document

This is an important document, prepared in accordance with the Financial Markets Conduct Act 2013 and Financial Markets Conduct Regulations 2014, and contains a description of the Stride Property Group Dividend Reinvestment Plan and its terms and conditions. If you have any questions in relation to the Stride Property Group Dividend Reinvestment Plan, please consult your financial adviser.

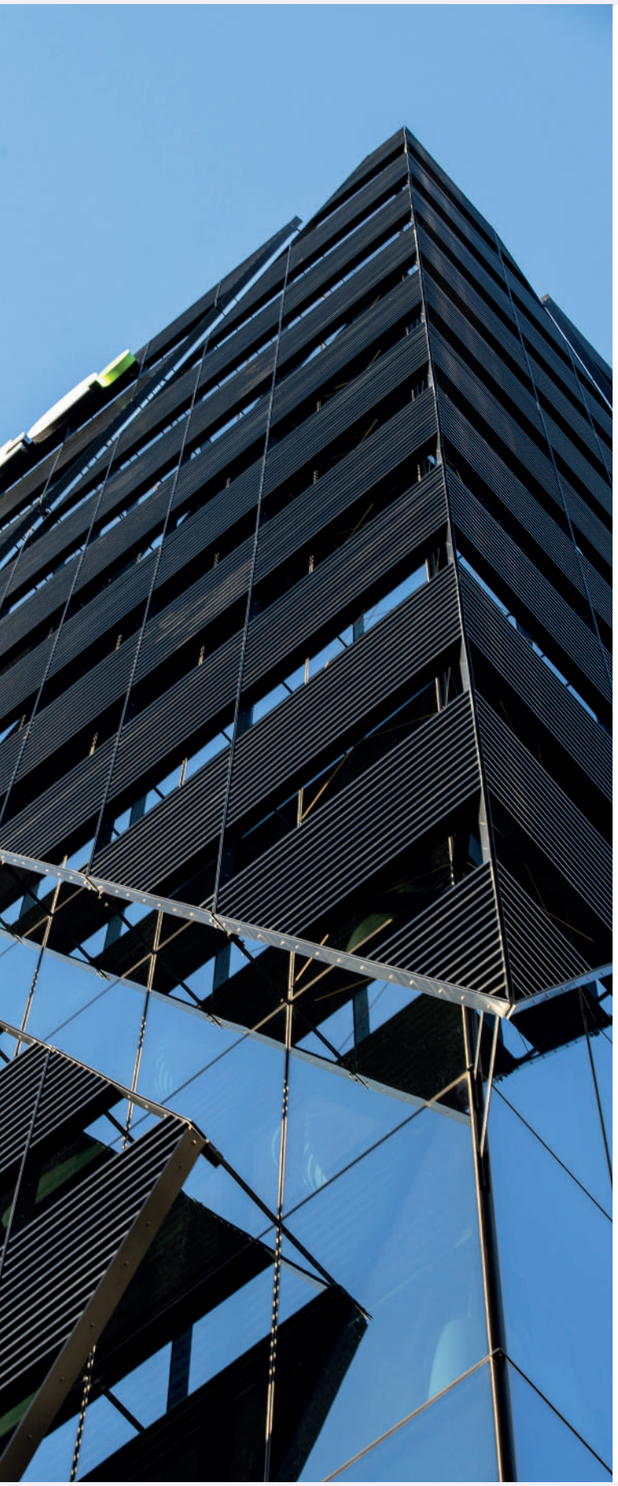
5 December 2022

Contents

Key Features	2
Terms and Conditions	4
Directory	12



Key Features



Stapled Securities

Stride Property Limited (**SPL**) and Stride Investment Management Limited (**SIML**, with SPL and SIML each being a **Company**) together form Stride Property Group (**Stride**). Their shares are stapled and trade together on the NZX Main Board as a single parcel of shares under the ticker code "SPG" (**Stapled Securities**). This Plan is offered by each of SPL and SIML together and relates to Stapled Securities.

Shares instead of dividends

The Stride Property Group Dividend Reinvestment Plan (**Plan**) provides you, as a holder of shares in each of SPL and SIML, with an opportunity to invest the net proceeds of the cash dividends payable on your shares in additional fully paid ordinary shares in each Company (**shares**). This is a convenient method of increasing your investment by acquiring further Stapled Securities free of brokerage charges. Where either SIML or SPL issues shares instead of dividends to a shareholder, the other Company will issue a matching number of shares to that shareholder for free so that shareholders maintain a stapled shareholding.

If you wish to continue to receive dividends declared by Stride in cash, no action is required.

Additional shares acquired under the Plan may, at the discretion of the boards of directors of SPL and SIML (the **Boards**), be new shares issued by each Company, existing shares acquired by each Company or its nominee or agent, or any combination of new shares and existing shares.

Eligibility

The Plan is only available to holders of Stapled Securities (each a **Shareholder**) who are Eligible Shareholders in accordance with clause 2.1 of this Offer Document.

The Boards, in their discretion, have elected not to offer participation under the Plan to Shareholders whose registered address is outside New Zealand, Australia or the United Kingdom. Shareholders outside of New Zealand, Australia and the United Kingdom have been excluded to avoid a risk of breaching the laws of other countries. However, the Boards may amend this policy at any time, in their sole discretion. Participation in the Plan is optional at the election of an Eligible Shareholder.

Full or partial participation

You may elect to participate in the Plan in respect of all or part of your Stapled Securities.

Flexible joining, variation and withdrawal arrangements

Eligible Shareholders can join the Plan, vary their participation or withdraw from the Plan at any time by making an online election or forwarding a written notice to that effect to Stride's share registrar, Computershare Investor Services Limited (the **Share Registrar**).

You have until 5.00pm (New Zealand time) on the Business Day following a record date for a dividend to elect to participate in the Plan for that dividend. Any notice received after 5.00pm (New Zealand time) on the Business Day following a record date for a dividend will be effective only from the next following dividend. For the purposes of this Offer Document, "Business Day" has the meaning given to it in the NZX Listing Rules.

If you are an Eligible Shareholder and wish to participate in the Plan you must complete the Participation Form which is enclosed with this Offer Document and return it to the Share Registrar, at Private Bag 92119, Victoria Street West, Auckland 1142 or by scanning and emailing it to **drp@computershare.co.nz.** Alternatively, you can elect to participate online by visiting the website of the Share Registrar at **www.investorcentre.com/nz.**

Shareholders will need their CSN/Holder number and Authorisation Code (FIN) to complete the investor validation process.

A new Participation Form (available from the Investor News section of Stride's website at **www.strideproperty.co.nz** or, on request, by contacting the Share Registrar at the address set out in the Directory) will need to be completed if you wish to vary your participation in the Plan.

Application of the Plan

The Boards will determine whether the Plan will apply to a particular dividend. If the Boards determine that the Plan will apply to a particular dividend, then the Plan will apply to you if:

- You are an Eligible Shareholder and you have previously elected to participate in the Plan and you have not withdrawn from the Plan as at 5.00pm (New Zealand time) on the Business Day following the record date for that particular dividend; or
- You are an Eligible Shareholder and you elect to participate in the Plan by 5.00pm (New Zealand time) on the Business Day following the record date for that particular dividend.

If the Boards determine that the Plan will not apply to a particular dividend, then notwithstanding that you may have elected to participate in the Plan, the Plan will not apply to that particular dividend and you will receive the dividends declared by SPL and SIML in cash.

Shares at or around market price

Under the Plan, additional shares acquired by participating Eligible Shareholders in respect of a dividend will be acquired at a price based on the trading price of the Stapled Securities or, at the Boards' discretion, at a discount of up to 5% as determined by agreement of the Boards from time to time.

Shares acquired rank equally and may be sold

Additional shares acquired under the Plan will rank equally in all respects with existing shares issued by the relevant issuing Company and may be sold at any time in accordance with their terms of issue.

Details will be sent to you

If you elect to participate in the Plan, details of your total entitlement and the number of shares acquired by you under the Plan will be sent to you after each dividend payment.

Dividend policy

Details of Stride's dividend policy are available on its website at **www.strideproperty.co.nz**.

Non-standard designation

Each of SPL, SIML and Stride has been designated as a 'Non-Standard' (NS) issuer by NZX due to the stapled nature of SPL and SIML securities. A copy of the waivers granted by NZX in respect of SPL, SIML and Stride can be found at **www.nzx.com/companies/SPG**. Further details of the implications of investing in Stapled Securities can be found on page 10.

Terms and Conditions

1. Introduction

The Boards have approved the establishment of the Stride Property Group Dividend Reinvestment Plan (the **Plan**). Under the Plan, holders of Stapled Securities may elect to forgo their right to dividends on all or any of their fully paid ordinary shares in SPL and SIML and receive fully paid ordinary shares in each Company (**Additional Shares**) instead. This Offer Document sets out the terms and conditions of the Plan and is issued in compliance with the exclusion for dividend reinvestment plans contained in Schedule 1 to the Financial Markets Conduct Act 2013 and the Financial Markets Conduct Regulations 2014. Accordingly, no product disclosure statement or prospectus is required in respect of the Plan.

2. The Offer

2.1 Offer to Eligible Shareholders

Subject to clauses 2.4 to 2.6, the Boards may from time to time invite Shareholders to participate in the Plan. A Shareholder will be eligible to participate in the Plan (**Eligible Shareholder**) if they:

- have a registered address with the Share Registrar in New Zealand, Australia or the United Kingdom as at the record date for a particular dividend; and
- have lodged a Participation Form in accordance with clause 3.1,

unless that person holds Stapled Securities only on behalf of another person who resides outside New Zealand, Australia or the United Kingdom and that other person would not themselves be an Eligible Shareholder under this clause 2.1.

2.2 Available options

Eligible Shareholders may elect to participate in the Plan by exercising one of the following options:

- **Full Participation**
  If you elect full participation, participation in the Plan will apply to all of your shares.
- **Partial Participation**
  If you elect partial participation, only the proportion of shares nominated by you will be eligible for participation in the Plan. An election of partial participation is an election for partial participation of shares in SPL and SIML in the same proportion, rounded to the nearest whole number. If the fraction is one half, the number will be rounded up to the next whole number.
- **Non-Participation**
  If you do not wish to participate and you wish to receive dividends in cash, you are not required to do anything.

2.3 Information for overseas shareholders

This document does not constitute an offer of Additional Shares in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the Additional Shares may not be offered or sold, in any country outside New Zealand, Australia or the United Kingdom except to the extent permitted below.

Australia

The offer of Additional Shares under the Plan does not need disclosure for the purposes of section 706 of the Corporations Act 2001 (Cth). The contents of this Offer Document have not been reviewed, approved or registered by the Australian Securities and Investments Commission (**ASIC**) or any other regulatory authority in Australia.

Australian resident shareholders should note that Stride is not licensed to provide financial product advice in relation to the Additional Shares offered under the Plan and this Offer Document does not constitute financial product advice. This Offer Document does not take into account shareholders' personal objectives, financial situations or needs. Shareholders should consider obtaining their own financial product advice in relation to the offer from an independent person who is licensed by ASIC to give such advice. There is no cooling-off regime that applies in respect of the acquisition of Additional Shares offered under the Plan.

United Kingdom

Neither the information in this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority (**FCA**) in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended (**FSMA**)) has been published or is intended to be published in respect of the Additional Shares. This document relates to the Additional Shares, being transferrable securities which fall within section 86(1)(aa) of FSMA, on the basis that they are dividends paid out to existing shareholders in the form of shares of the same class as the shares in respect of which the dividends are paid and in respect of which a document has or will be made available containing the information specified in Article 1(4)(h) of the UK Prospectus Regulation and PRR 1.2.3 of the FCA's Prospectus Regulation Rules.

This document is issued on a confidential basis to existing shareholders of the Company and the Additional Shares may not be offered or sold in the United Kingdom except in circumstances which do not require the publication of a prospectus pursuant to sections 85(5) and 86(1) of FSMA. This document should not be distributed, published or reproduced, in whole or in part, nor may its contents be disclosed by recipients to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 FSMA) received in connection with the issue or sale of the Additional Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who fall within Article 43 (members of certain bodies corporate) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, or (ii) to whom it may otherwise be lawfully communicated (together **relevant persons**). The investments to which this document relates are available only to, and any invitation, offer or agreement to purchase will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

2.4 Ability to exclude overseas shareholders from the Plan

The Boards may, in their absolute discretion, elect not to offer participation under the Plan to shareholders whose address is outside New Zealand if the Boards consider:

- that to do so would risk breaching the laws of places outside New Zealand; and
- it would be unduly onerous having regard to the associated costs of ensuring that the laws of those places are complied with.

2.5 Representations and warranties from overseas shareholders

Shareholders who participate in the Plan and who are located outside New Zealand, Australia or the United Kingdom represent and warrant to Stride that the offer of the Plan and their participation in it would not breach any laws in their country of location.

Any person located outside New Zealand, Australia or the United Kingdom who holds shares through a New Zealand, Australian or United Kingdom resident nominee should not allow their nominee to participate in the Plan if participation in respect of their shares would be contrary to the laws of their country of location.

Any person located outside New Zealand, Australia or the United Kingdom who participates in the Plan through a New Zealand, Australian or United Kingdom resident nominee will be deemed to represent and warrant to Stride that they can lawfully participate through their nominee.

Terms and Conditions (continued)

2.6 Exclusion where liens or charges over shares

Any shares over which Stride has a lien or charge in accordance with Stride's constitution or other requirements of law will not be eligible to participate in the Plan.

3. Method of Participation

3.1 Participation Form

To participate in the Plan, Eligible Shareholders must make a participation election in one of the following ways:

- **Online Election** – by visiting the website of Stride's Share Registrar, Computershare Investor Services: **www.investorcentre.com/nz**

  Once you have logged in, you should select "My Profile", then "Reinvestment Plans" from the left-hand menu. Select Stride Property Group in the holding line and "Apply" to select your participation level. If you do not have an Investor Centre account, you will need your CSN/Holder Number and Authorisation Code (FIN) to complete the investor validation process. If you don't have this information available, you can email **enquiry@computershare.co.nz** or phone +64 9 488 8777. If you make an online election, you will be required to confirm that you have read, understood and complied with the terms and conditions of the Plan; or

- **Participation Form** – by completing the Participation Form which accompanies this Offer Document in accordance with the instructions on that notice and forwarding it to the Share Registrar in one of the following manners:.

  Mail
  Stride Property Group
  c/- Computershare Investor Services Limited
  Private Bag 92119
  Victoria Street West
  Auckland 1142
  New Zealand

  Scan and email
  drp@computershare.co.nz

3.2 Participation cut-off

Participation will be effective for all Eligible Shareholders for all dividends payable after receipt by the Share Registrar of a properly completed Participation Form, provided that the Participation Form is received no later than 5.00pm (New Zealand time) on the Business Day after the record date for the next payable dividend. Any notice received after 5.00pm (New Zealand time) on the Business Day following a record date for a dividend will be effective only from the next following dividend.

4. Additional Share Entitlement

4.1 General

The number of Additional Shares to be acquired by an Eligible Shareholder who has elected to participate in the Plan will be:

- based on the net amount of the dividend the Shareholder would otherwise have received; and
- calculated on the basis that the issue price of the Additional Shares will be the market price of shares less a discount (if any), as determined in accordance with the formula set out in clause 4.2.

4.2 Formula for calculation of number of Additional Shares

The number of Additional Shares to be acquired by an Eligible Shareholder who has elected to participate in the Plan will be calculated in accordance with the following formula:

$$\text{Additional Shares} = \frac{(SxD)+B}{Cx(1-E)}$$

Where:

S is the number of shares in that Company in respect of which an election to participate in the Plan has been made by the Eligible Shareholder.

D is the amount of the dividend (expressed in cents and fractions of cents and after deduction of any amounts of resident withholding, or other taxes, if any, payable by that Company in respect of the dividend) payable per share in that Company (including any supplementary dividend and excluding the amount of any imputation credits attached to that dividend) which would otherwise have been payable to an Eligible Shareholder if the Eligible Shareholder had not elected to participate in the Plan.

B is the amount (if any) held to the order of the Eligible Shareholder under the Plan in accordance with clause 4.4 below as a result of rounding the number of Additional Shares to be acquired by the Eligible Shareholder when the Plan last operated.

C is the volume weighted average sale price for Stapled Securities (expressed in cents and fractions of cents) calculated on all sales of Stapled Securities which took place through the NZX main board market (**NZX Main Board**) operated by NZX Limited (**NZX**) on the five trading days commencing on the Ex Date (which has the meaning given to it in the NZX Listing Rules). If no sales of Stapled Securities occur during the five trading days commencing on the Ex Date, then the volume weighted average sale price shall be deemed to be the first sale price for a Stapled Security which took place on the NZX Main Board after the Ex Date.

Any volume weighted average sale price so determined may be reasonably adjusted by the Boards to allow for any bonus or dividend or other distribution expectation. If, in the opinion of the Boards, any exceptional or unusual circumstances have artificially affected the volume weighted average sale price so determined, the Boards may make such adjustment to that sale price as it considers reasonable.

E is the percentage discount (if any) determined by the Boards by agreement between them from time to time in their absolute discretion, expressed as a decimal, provided that such percentage discount (if any) shall not exceed 5% (0.05).

4.3 Matching shares

In accordance with the Stapling Deed and the constitution of each Company, where a Company issues Additional Shares, the other Company will issue a matching number of shares (which shares will be treated as Additional Shares for the purposes of the Plan).

4.4 Fractional entitlements

Where the number of Additional Shares to be acquired by a participating Eligible Shareholder calculated in accordance with the formula in clause 4.2 includes a fraction, then the number of Additional Shares to be acquired shall be rounded down to the nearest whole number.

Any net amount of the dividend as described in the definition of 'D' plus the amount 'B' in clause 4.2 above which is not applied to acquire part of an Additional Share because of this clause 4.4 shall be held to the order of the Eligible Shareholder and be applied under the Plan on the Eligible Shareholder's behalf the next time the Plan operates.

Should an Eligible Shareholder:

- terminate his or her participation in the Plan under clause 7.4; or
- cease to be an Eligible Shareholder,

any amount of NZ$2.00 or more which at the time is held to the order of the Shareholder under this clause 4.4 will be paid in cash to the Shareholder on the next dividend payment date. Amounts not more than NZ$2.00 which are held to the order of the Shareholder will be forfeited.

4.5 Share price information publicly available

Stride will ensure that at the time the price for the Additional Shares is set under clause 4.2 it will have no information that is not publicly available that would, or would be likely to, have a material adverse effect on the realisable price of Stapled Securities or shares of each Company if the information was publicly available.

Terms and Conditions (continued)

5. Operation of the Plan

5.1 Additional Shares

The Boards will, on the day that an Eligible Shareholder who has elected to participate in the Plan would otherwise have been paid a dividend, either issue or arrange the transfer of the Additional Shares to that Eligible Shareholder in accordance with clause 4.

5.2 Terms and ranking of Additional Shares

Additional Shares acquired by Eligible Shareholders under the Plan will be issued or transferred on the terms set out in this Plan and, subject to the rights of termination, suspension and modification set out in clause 7, will not be issued or transferred on any other terms and will all be subject to the same rights as each other. The Additional Shares acquired by Eligible Shareholders under the Plan will, from the date of issue or transfer, rank equally in all respects with each other share acquired in that Company under the Plan and with all other ordinary shares of the relevant Company on issue as at that date.

5.3 Source of Additional Shares

Additional Shares to be acquired by Eligible Shareholders under the Plan may, at the Boards' discretion, be:

- new shares issued by each Company;
- existing shares acquired by each Company or a nominee or agent of that Company; or
- any combination of new shares and existing shares.

5.4 Compliance with laws, listing rules and constitution

The Plan will not operate in relation to a dividend (either generally or in respect of a particular Eligible Shareholder who has elected to participate in the Plan) to the extent that the issue or transfer of Additional Shares under the Plan to such Eligible Shareholder(s) would breach any applicable law, the listing rules of any stock exchange on which the shares are listed, or any provision of SPL's or SIML's constitutions. If and to the extent that the Plan does not operate for such reason in respect of an Eligible Shareholder who has elected to participate in the Plan, any dividend declared in respect of such participating shares will be paid in the same manner as in respect of shares which are not participating in the Plan, until such time as the issue is resolved at which point such participating shares will participate in the Plan again.

5.5 Restriction on participation

The Boards may, in their absolute discretion, notwithstanding an election by an Eligible Shareholder to participate in the Plan, decide not to issue or transfer, or decide to restrict the number of such Additional Shares issued or transferred to the Eligible Shareholder under the Plan if the issue or transfer of such Additional Shares would result in that Shareholder holding 20% or more of the shares on issue, or would otherwise result in a shareholding which, in the Boards' reasonable discretion, would have a materially adverse effect on Stride. In such event, the relevant dividend on such participating shares will be paid in the same manner as in respect of shares which are not participating in the Plan.

6. Statements to Shareholders

Subject to clauses 2.4 to 2.6, Stride will send a statement to the Eligible Shareholder's address or electronic mail address (if that Eligible Shareholder has elected to receive communications electronically) as set out in Stride's share register within five Business Days of the issue or transfer of Additional Shares detailing:

- the number of shares of the Eligible Shareholder as at the relevant record date;
- the amount of the cash dividend used to subscribe for Additional Shares, the amount of the cash dividend held to the order of the Eligible Shareholder to be applied in accordance with clause 4.4 on the Eligible Shareholder's behalf the next time the Plan operates, and the amount of the cash dividend paid in respect of shares not nominated for participation in the Plan (if applicable);
- the amount of any taxation deduction;
- the number of Additional Shares acquired by the Eligible Shareholder under the Plan and the issue price of those Additional Shares (including any discount (if any)) determined by the Boards under clause 4.2;
- the amount held to the order of the Eligible Shareholder under clause 4.4; and
- advice as to the amount of any imputation or other taxation credits.

All Additional Shares allotted to an Eligible Shareholder will be recorded in the register of Stapled Securities maintained by Stride.

7. Termination, Suspension and Modification

7.1 Termination, suspension or modification by Stride

The Boards may at any time and from time to time in their sole discretion:

- terminate or modify the Plan. If the Plan is modified, then a Participation Form will be deemed to be a Participation Form under the Plan as modified unless that Participation Form is withdrawn by the shareholder; or
- suspend the operation of the Plan so that it will not apply to the whole or any part of any dividends; or
- restart the operation of any suspended plan so that it will apply to the whole or any part of any dividends; or
- resolve that participation will not apply to the whole or part of any dividend and that the dividend or the balance of the dividend (as the case may be) will be paid in cash; or
- resolve that the price at which Additional Shares may be acquired shall be at a discount to the market price of Stapled Securities in accordance with clause 4.2; or
- resolve that in the event of the subdivision, consolidation or reclassification of the shares into one or more new classes of shares, that a Participation Form will be deemed to be a Participation Form in respect of the shares as subdivided, consolidated or reclassified unless such Participation Form is subsequently changed or withdrawn by the participating shareholder; or
- resolve that a Participation Form will cease to be of any effect; or
- resolve that the Plan may be underwritten on such terms as agreed between Stride and an underwriter.

7.2 Notice

Notice of any modification, suspension or termination by the Boards will be given to all Eligible Shareholders participating in the Plan.

7.3 When no notice required

Notwithstanding clause 7.2, Stride may at any time, without the need of any notice:

- modify the Plan to comply with the constitutions of each Company, the listing rules of any stock exchange on which the shares are listed, or any law; or
- make minor amendments to the Plan where such amendments are of an administrative or procedural nature.

7.4 Variation or termination by a participating shareholder

An Eligible Shareholder may, at any time:

- increase or decrease the number of their shares which are participating in the Plan; or
- terminate their participation in the Plan,

by Online Election or completing a Participation Form as outlined in clause 3.1.

7.5 Variation or termination effective

A variation or termination under clause 7.4 will take effect immediately upon receipt by the Share Registrar of the new Participation Form or the written termination notice, as the case may be, provided that any notice received after 5.00pm (New Zealand time) on the Business Day following the record date for a dividend will be effective only from the next following dividend.

7.6 Death of participating shareholder

If an Eligible Shareholder participating in the Plan dies, participation by that shareholder in the Plan will be terminated by Stride upon receipt by the Share Registrar of a notice of death in a form acceptable to the Share Registrar. Death of one of two or more joint shareholders will not automatically terminate participation.

8. Reduction or Termination of Participation where No Notice Given

8.1 Dispositions where partial participation

Where an Eligible Shareholder who is participating in the Plan in respect of some but not all of their Stapled Securities disposes of some of their Stapled Securities then unless the Eligible Shareholder notifies the Share Registrar otherwise in writing:

- the Eligible Shareholder will be deemed to have disposed of Stapled Securities which are not participating in the Plan if the total number of non-participating Stapled Securities held by them is greater than the number of shares being disposed of by them; and
- if the number of Stapled Securities disposed of is greater than the number of the Eligible Shareholder's Stapled Securities which are not participating in the Plan, they will be deemed to have disposed of all of their non-participating Stapled Securities, and the balance will be attributed to Stapled Securities participating in the Plan.

8.2 Partial disposition where full participation

If an Eligible Shareholder with full participation disposes of part of their holding of Stapled Securities without giving the Share Registrar written notice terminating their participation in the Plan, the Eligible Shareholder will be deemed to have terminated participation in the Plan with respect to the Stapled Securities disposed of from the date that each Company registers a transfer of those Stapled Securities.

8.3 Dispositions of all of Stapled Securities

If an Eligible Shareholder disposes of all of their holding of Stapled Securities without giving the Share Registrar written notice terminating their participation in the Plan, the Eligible Shareholder will be deemed to have terminated participation in the Plan from the date that each Company registers a transfer of those Stapled Securities.

Terms and Conditions (continued)

9. Implications of investing in Stapled Securities

The practical implications of a shareholder holding a Stapled Security include that:

- The shareholder is a shareholder of both SPL and SIML.
- In order to sell a SPL share or a SIML share, the corresponding SIML share or SPL share, as applicable, also needs to be sold to the same purchaser.
- Market disclosures via NZX may be made in respect of the Stride companies as a whole, but each of SPL and SIML will continue to be obliged to make announcements under the NZX Listing Rules according to the nature of the disclosure (for example, announcements about the declaration of a dividend or the passing of a resolution at a meeting of shareholders would be made by the relevant company).
- The only quoted price of a SPL share and/or a SIML share on the NZX Main Board will be the quoted price for the Stapled Security.
- The materiality of "Material Information" for continuous disclosure purposes under the NZX Listing Rules will be assessed against the potential effect on the price of Stapled Securities as there will not be a separate quoted price available for each of SPL and SIML. Any disclosure of "Material Information" made by Stride will explain whether the information is material to SPL and/or SIML.
- New issues of Stapled Securities will result in equal numbers of SPL shares and SIML shares being issued.
- Shareholders are entitled to attend, or vote by proxy, at separate meetings of shareholders of each of SPL and SIML. For some transactions involving SPL and SIML (for example, an issuance of Stapled Securities being made with shareholder approval under the NZX Listing Rules), resolutions might be required from shareholders in respect of the same matter. In that case, the relevant transaction will only be able to proceed if the respective resolutions are approved at shareholder meetings of both SPL and SIML.
- Distributions will be received, to the extent declared, from each of SPL and SIML.

10. Taxation

The taxation consequences for each shareholder should they elect to participate in the Plan will differ depending upon their particular circumstances. Accordingly, each shareholder should consult their own tax adviser as to the taxation implications of the Plan. Stride does not accept any responsibility for the financial or taxation effects of a shareholder's participation or non-participation in the Plan.

11. Costs

There are no charges for participation or withdrawal from the Plan. No brokerage costs will be incurred on the acquisition of Additional Shares.

12. Privacy

Any personal information you provide to Stride or the Share Registrar, including in your Participation Form or online application, will be held by Stride and/or the Share Registrar at the addresses set out in the Directory. Stride and/or the Share Registrar may store your personal information in electronic format, including in online storage on a server or servers which may be located in New Zealand or overseas. This information will be used for the purposes of administering your investment in Stride.

This information will only be disclosed to third parties with your consent or if otherwise required by law. Under the Privacy Act 2020, you have the right to access and correct any personal information held about you.

13. Quotation of Additional Shares

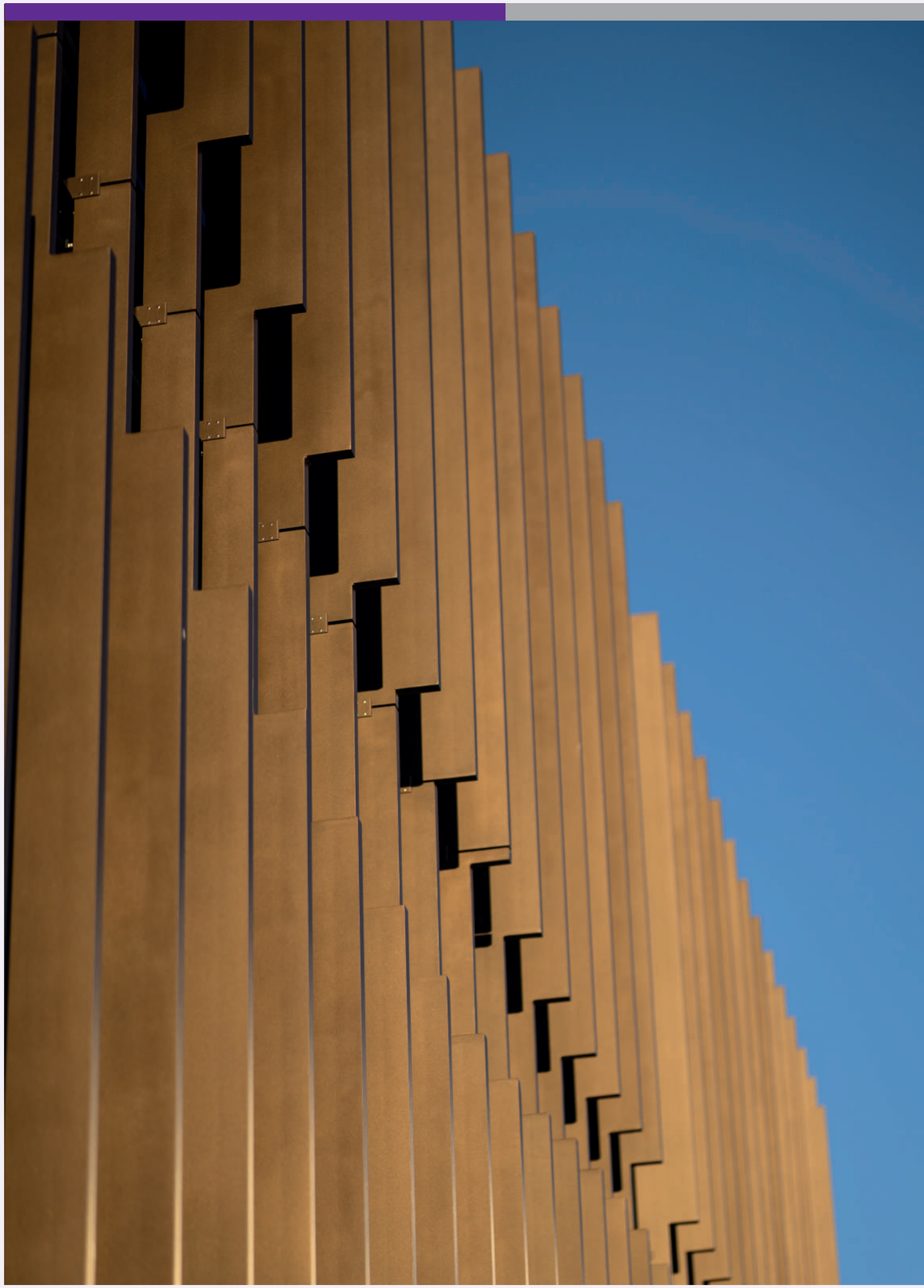
Stride will apply for quotation of Additional Shares which may be issued under the Plan on the NZX Main Board after they have been allotted. However, NZX accepts no responsibility for any statement in this Offer Document.

14. Governing Law

This Offer Document, and the Plan and its operation, are governed by the laws of New Zealand.

15. Other Information

You have the right to receive from Stride, free of charge, a copy of Stride's most recent annual report, audited consolidated financial statements and the audit report on those consolidated financial statements by downloading them from the Investor News section of Stride's website at **www.stridepropery.co.nz** or, on request, by contacting Stride at the address set out in the Directory.



Directory

Issuer

Stride Property Limited and Stride Investment Management Limited
Level 12, 34 Shortland Street
Auckland 1010
PO Box 6320
Victoria Street West
Auckland 1142
New Zealand

Phone: +64 9 912 2690 or 0800 436 977
Email: admin@strideproperty.co.nz
www.strideproperty.co.nz

Solicitors

Bell Gully
Level 4
Bell Gully Building
40 Lady Elizabeth Lane
Wellington 6011

Level 21
Vero Centre
48 Shortland Street
Auckland 1010

Auditor

PwC
PwC Tower, Level 27
15 Customs Street West
Auckland 1010

Share Registrar

Computershare Investor Services Limited
Level 2
159 Hurstmere Road Takapuna
Auckland 0622

Private Bag 92119
Victoria Street West
Auckland 1142

Phone: +64 9 488 8777
Email: enquiry@computershare.co.nz

Stride Property Group

Level 12, 34 Shortland Street,
Auckland 1010
PO Box 6320, Victoria Street West
Auckland 1142, New Zealand

T +64 9 912 2690
W strideproperty.co.nz