Arnold Bloch Leibler

Lawyers and Advisers

6 December 2024

By electronic lodgement

Markets Announcements Office Australian Securities Exchange 20 Bridge Street Sydney NSW 2000 File No. 021927135

Partner Scott Phillips Direct (02) 9226 7253 sphillips@abl.com.au

To Whom It May Concern

Fourth Supplementary Bidder's Statement

We act for Charter Hall Wholesale Management Limited (ACN 006 765 206) in its capacity as trustee for the CH Investment Trust and the CH Investment Co Trust (the **Bidder**).

On 25 September 2024, the Bidder lodged a second replacement bidder's statement, supplemented by the first supplementary bidder's statement on 18 October 2024, the second supplementary bidder's statement on 23 October 2024 and the third supplementary bidder's statement on 21 November 2024 (**Bidder's Statement**) in relation to its off-market takeover offer to acquire all of the stapled securities in Hotel Property Investments (ASX:HPI) (**Offer**), comprising Hotel Property Investments Limited (ACN 010 330 515) and Hotel Property Investments Trust (ARSN 166 484 377) (together, **HPI**).

On behalf of the Bidder, we enclose:

- in accordance with section 647 of the Corporations Act 2001 (Cth) (Corporations Act) (as notionally modified by ASIC Corporations (Replacement Bidder's and Target's Statements) Instrument 2023/688), the Bidder's fourth supplementary bidder's statement dated 6 December 2024 (Fourth Supplementary Bidder's Statement); and
- a notice pursuant to section 650F of the Corporations Act (as notionally modified by ASIC Corporations (Takeover Bids) Instrument 2023/683).

The Fourth Supplementary Bidder's Statement has been lodged with the Australian Securities and Investments Commission and has been sent to HPI.

Yours sincerely Arnold Bloch Leibler

Scott Phillips Partner

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MELBOURNE SYDNEY

Partners

Mark M Leibler AC Henry D Lanzer AM Joseph Borensztain AM Leon Zwier Philip Chester Ross A Paterson Stephen L Sharp Kevin F Frawley Zaven Mardirossiar Jonathan M Wenig Paul Sokolowski Paul Rubenstein Peter M Seidel John Mitchell Ben Mahoney Jonathan Milner John Mengolian Matthew Lees Genevieve Sextor Jeremy Leibler Nathan Briner Justin Vaatstra Clint Harding Susanna Ford Tyrone McCarthy Teresa Ward Christine Fleer Jeremy Lanzer Bridget Little Gia Cari Jason van Grieken Elyse Hilton Jonathan Ortner Stephen Lloyd Scott Phillips Gavin Hammerschlag Shaun Cartoon Damien Cuddihy Dorian Henneror Rebecca Zwier Ben Friis-O'Toole Raphael Leibler Gabriel Sakkal Matthew Davies Rachel Soh Consultants Jane C Sheridar Kenneth A Gray Special Counsel Sam Dollard Laila De Melo Emily Simmons Bridgid Cowling Are Watne Brianna Youngson Briely Trollope Laura Cochrane Greg Judd Paul Chadwick Senior Associates Elly Bishop Lisa Garson Vidushee Deora Luke Jedynak Emily Korda Michael Repse Anna Sapountsis Alexandra Harrison-Ichlov Claire Southwell Luise Squire Ari Bendet Grace Cho Lucy Eastoe Michelle Ainsworth Micaela Bernfield Crosby Radburn Jessica Wills George Bassil

Harriet Craig Ellie Mason Jessica Ortner

Cameron Sivwright Andrew Spierings Freeman Zhong Ben Chahoud Sophia Charles Christopher Davies Madeleine Durrant Erin Puckridge Jason Rudaizky



This document is a supplementary bidder's statement under section 643 of the Corporations Act 2001 (Cth) (Corporations Act). It is the fourth supplementary bidder's statement (Supplementary Bidder's Statement) issued by Charter Hall Wholesale Management Limited (ACN 006 765 206) in its capacity as trustee for the CH Investment Trust and the CH Investment Co Trust in relation to its off-market takeover offer to acquire all of the stapled securities in Hotel Property Investments (ASX:HPI) contained in the Bidder's Statement data 9 September 2024 and lodged with the Australian Securities and Investments Commission on 9 September 2024 (**Original Bidder's Statement**). This Supplementary Bidder's Statement supplements, and should be read together with, the Second Replacement Bidder's Statement dated 25 September 2024 which replaced the First Replacement Bidder's Statement dated 9 September 2024 which had replaced the Original Bidder's Statement and is supplemented by the First Supplementary Bidder's Statement dated 18 October 2024, the Second Supplementary Bidder's Statement dated 23 October 2024 and the Third Supplementary Bidder's Statement dated 21 November 2024 (Bidder's Statement).

Offer declared UNCONDITIONAL – ACCEPT NOW

6 December 2024

Dear HPI Securityholder,

- The Bidder has declared the Offer FREE FROM THE LAST REMAINING CONDITION >
- THE OFFER IS NOW UNCONDITIONAL >
- > The Bidder has an aggregate interest in 31.37% of HPI Securities¹
- The all-cash Offer consideration to be paid by the Bidder of \$3.785 per HPI Security² provides a compelling premium for your HPI Securities and there is no reason or benefit to delay acceptance -

ACT NOW AND ACCEPT the all-cash Offer

- > The all-cash Offer consideration has been declared BEST AND FINAL AND WILL NOT BE **INCREASED** in the absence of a competing proposal
- Accept now and your cash consideration will be paid WITHIN 5 BUSINESS DAYS of receipt of your > valid acceptance as set out in the Bidder's Statement

We would like to thank the HPI Securityholders who have accepted the Offer and are pleased to provide you with the following update in relation to our Offer.

Unconditional Offer

Charter Hall Wholesale Management Limited in its capacity as trustee for the CH Investment Trusts (the Bidder) has today declared the Offer free from the Minimum Acceptance Condition. This means that the Offer is now UNCONDITIONAL.

The Bidder has today given a Confirmation Notice to the Facility Operator in respect of the Institutional Acceptance Facility confirming that the Bidder has declared the Offer free from all Conditions³. This means that all Acceptance Instructions held by the Facility Operator will be released and delivered as set out in the terms of the Facility so that the HPI Securities the subject of those Acceptance Instructions will be accepted into the Offer. The Institutional Acceptance Facility is now closed.

Accelerated payment

HPI Securityholders who accept the Offer will be paid the all-cash Offer Price due to you by no later than 5 Business Days after the earlier of:

- the date of this Supplementary Bidder's Statement (if you accepted the Offer prior to the date of this Supplementary Bidder's Statement); or
- the date you accept the Offer (if you accept the Offer on or after the date of this Supplementary Bidder's Statement); or
- the end of the Offer Period,

in each case as set out in the Bidder's Statement and provided that all relevant documents are received by the Bidder and are correctly completed.

¹ As at 7:30pm (Sydney time) on 5 December 2024. Aggregate interest for this purpose means the HPI Securities in which the Bidder has a Relevant Interest plus those which are the subject of Acceptance Instructions under the Institutional Acceptance Facility. The Bidder had a Relevant Interest in 26.66% of HPI Securities and has received Acceptance Instructions in respect of 6.66%. The figure above has been adjusted for those HPI Securities in respect of which the Bidder had both a Relevant Interest and has received Acceptance Instructions (i.e. to avoid double counting). The figure includes approximately 0.76% of HPI Securities in which the Bidder has a Relevant Interest but does not hold those HPI Securities and they are not subject of either a valid acceptance under the Offer or an Acceptance Instruction. The Bidder has provided a Confirmation Notice to the Facility Operator, meaning that HPI Securities that remained the subject of Acceptance Instructions when the Facility Operator received the Confirmation Notice can no longer be withdrawn and from the time that Confirmation Notice was given to the Facility Operator, the Bidder has a relevant interest in the HPI Securities the subject of any Acceptance Instructions. ² The total offer consideration of \$3.85 per HPI Security comprises \$3.785 to be paid by the Bidder and the \$0.065 distribution for the 4 months to 31 October 2024 which

has been paid by HPI to HPI Securityholders provided the accepting HPI Securityholders were the registered holder of the HPI Securities on the record date for the 4 Month Distribution. The consideration paid by the Bidder will be reduced by the amount or value of any Rights to which you or a previous holder of Your HPI Securities ecome entitled to receive as set out in the Bidder's Statement

Key reasons to accept the Offer

- The all-cash Offer consideration to be paid by the Bidder of \$3.785 per HPI Security⁴ **provides a compelling premium for your HPI Securities** and there is no reason or benefit to delay acceptance;
- The unconditional, all-cash Offer provides the opportunity to realise value for Your HPI Securities with the certainty of cash consideration, which will be paid within 5 business days following receipt of your valid acceptance as set out in the Bidder's Statement – removing any exposure to the future risks and uncertainties associated with an investment in HPI;
- The all-cash Offer consideration is **best and final and will not be increased**, in the absence of a competing proposal;
- No competing proposal has emerged for your HPI Securities and the Bidder considers the likelihood
 of a competing proposal emerging is low given the Bidder has voting power of 31.37% which would
 allow it to block a scheme of arrangement;
- As the Bidder increases its voting power in HPI it may obtain effective control over HPI including the composition of its Board (at 50%) and the ability to pass ordinary (at 50%) and special (at 75%) resolutions you may become a minority securityholder in HPI if you do not accept the Offer; and
- There is a significant risk that HPI's price will fall if the Offer lapses given its market price reflects the takeover premium and HPI securityholders may face reduced liquidity due to the reduction in HPI's free float and potential removal from ASX indices.

Act now and accept the Offer

You can accept the Offer online at https://events.miraqle.com/ch-offer/home/ or by completing and returning your personalised Acceptance Form enclosed.

Yours faithfully

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David Harrison Managing Director & Group CEO Charter Hall Group

This Supplementary Bidder's Statement is an important document and requires your immediate attention. You should read this document in its entirety together with the Bidder's Statement. If you are in any doubt about how to deal with this document, you should contact your broker, legal adviser, financial adviser, or other professional adviser as soon as possible. Please call the Offer Information Line on 1800 178 658 (within Australia) or +61 1800 178 658 (outside Australia), if you have any questions, would like to request a hard copy of the Bidder's Statement and/or Supplementary Bidder's Statement free of charge or require assistance with your acceptance. Further information relating to the Offer can be obtained from the Offer website at https://events.miraqle.com/ch-offer. This Supplementary Bidder's Statement has been approved by a resolution passed by the directors of the Bidder's Statement. A copy of this Supplementary Bidder's Statement was lodged with ASIC on 6 December 2024. Neither ASIC nor any of its officers take any responsibility for its contents. A copy of this Supplementary Bidder's Statement will be available on the ASX website (https://www.asx.com.au/) and Offer website (https://events.miraqle.com/ch-offer).

⁴ The total offer consideration of \$3.85 per HPI Security comprises \$3.785 to be paid by the Bidder and the \$0.065 distribution for the 4 months to 31 October 2024 which has been paid by HPI to HPI Securityholders provided the accepting HPI Securityholders were the registered holder of the HPI Securities on the record date for the 4 Month Distribution. The consideration paid by the Bidder will be reduced by the amount or value of any Rights to which you or a previous holder of Your HPI Securities become entitled to receive as set out in the Bidder's Statement.

Annexure A – Notice of Waiver of Conditions

CHARTER HALL WHOLESALE MANAGEMENT LIMITED (ACN 006 765 206) IN ITS CAPACITY AS TRUSTEE FOR THE CH INVESTMENT TRUST AND THE CH INVESTMENT CO TRUST (THE BIDDER)

NOTICE FREEING TAKEOVER BID FROM DEFEATING CONDITION

PURSUANT TO SECTION 650F OF THE CORPORATIONS ACT 2001 (CTH)

To: Australian Securities Exchange; and

Hotel Property Investments (ASX:HPI), comprising Hotel Property Investments Limited (ACN 010 330 515) and Hotel Property Investments Trust (ARSN 166 484 377) (together, **HPI**)

This notice (**Notice**) is given by the Bidder under section 650F of the *Corporations Act 2001* (Cth) (**Corporations Act**) (as notionally modified by *ASIC Corporations (Takeover Bids) Instrument 2023/683*) in relation its off-market takeover offer to acquire all of the stapled securities in HPI (**Offer**), contained in the bidder's statement dated 9 September 2024 as replaced by the First Replacement Bidder's Statement dated 9 September 2024 and the Second Replacement Bidder's Statement dated 18 October 2024, the Second Supplementary Bidder's Statement dated 23 October 2024, the Third Supplementary Bidder's Statement dated 21 November 2024 and the Fourth Supplementary Bidder's Statement dated in this Notice, terms defined in the Bidder's Statement have the same meaning in this Notice.

In accordance with section 650F of the Corporations Act and section 11.9 of the Bidder's Statement, the Bidder declares the Offer and each contract formed by the acceptance of the Offer to be free from the following condition to (and last remaining condition of) the Offer set out in Annexure A of the Bidder's Statement:

(a) Condition 1 – 'Minimum acceptance'

Accordingly, the Offer is now unconditional.

The Bidder's voting power in HPI is 31.37% (based on 196,582,693 HPI Securities on issue and including the HPI Securities the subject of Acceptance Instructions under the Facility which are to be released in accordance with a Confirmation Notice issued immediately after this Notice is given, excluding these HPI Securities the Bidder's voting power is 26.66%).

Dated: 6 December 2024

Signed for and on behalf of Charter Hall Wholesale Management Limited (ACN 006 765 206) in its capacity as trustee for the CH Investment Trust and the CH Investment Co Trust by:

ellingari

Mark Bryant Company Secretary

Charter Hall Wholesale Management Limited

(ACN 006 765 206)



Need help?

Contact Offer Information Line Phone 1800 178 658 (from within Australia) Phone +61 1800 178 658 (from outside Australia)

Your name

SAMPLE NAME 1 SAMPLE NAME 2 <SAMPLE A/C> SAMPLE ADDRESS 1 SAMPLE ADDRESS 2

Your holding

IID:

Holder Identification Number: HPI Securities held as at Record Date

This is an important document. If you are in doubt as to how to complete this form, please consult your financial or other professional adviser immediately.

CONTROLLING PARTICIPANT'S NAME

Broker's Name printed here

Takeover Acceptance Form – CHESS Subregister

This is a personalised form for the sole use of the holder and holding recorded above.

Capitalised terms used in this Acceptance Form have the meaning given in the Bidder's Statement issued by Charter Hall Wholesale Management Limited (ACN 006 765 206) in its capacity as trustee of the CH Investment Trust and CH Investment Co Trust (CH Investment Trusts or the Bidder) under Part 6.5 of the Corporations Act 2001 (Cth) (as replaced or supplemented from time to time) (Bidder's Statement) including an offer by CH Investment Trusts to acquire all your HPI Securities.

Unless you notify the Registry otherwise, by submitting this form you are taken to declare that either: (a) you are a resident of Australia for the purposes of the Tax Act (being either the Income Tax Assessment Act 1997 (Cth) or the Income Tax Assessment Act 1936 (Cth), as relevant; or (b) Your HPI Securities are not "indirect Australian real property interests" for the purposes of the Tax Act.

You must give your instructions to your controlling participant to accept the Offer

If you sign and return this form, you will be deemed to have accepted the Offer in respect of ALL of Your HPI Securities (even if different to the number stated above). You must act in sufficient time for your acceptance to be processed before the end of the Offer Period.

To accept the Offer you may:

- contact your broker and instruct your Controlling Participant to accept the Offer on your behalf; or
- log in to https://events.miraqle.com/ch-offer using your HIN, follow the instructions there, and select the 'Accept' option; or
- complete and sign this form in accordance with the instructions on it and send it with all other documents required by those instructions to the address shown overleaf

in each case in sufficient time for the Registry to give instructions to your Controlling Participant and for your Controlling Participant to carry out those instructions before the end of the Offer Period

C **Contact details**

Please provide your contact name and telephone number in case we need to speak to you about this Acceptance Form.

Telephone Number where you can be contacted during business hours

Contact Name (PRINT)

You must sign this form for your instructions in this Acceptance Form to be executed

I/We, the person(s) named above, accept the Offer in respect of all my/our HPI Securities and hereby agree to transfer to CH Investment Trusts all my/our HPI Securities for the Offer Price on the terms and conditions of the Offer as set out in the Bidder's Statement (and agree to be bound by the terms and conditions of the Offer as set out in the Bidder's Statement) and irrevocably authorise the Bidder (and any director, secretary or nominee of the Bidder) to alter the Acceptance Form on your behalf by inserting correct details of Your HPI Securities, filling in any blanks remaining on the form and rectifying any errors or omissions as may be considered necessary by the Bidder to make it an effective acceptance of this Offer, or to enable registration of Your HPI Securities in the name of the Bidder.

Securityholder 1 (Individual)

Securityholder 2 (Individual)

Sole Director & Sole Company Secretary

Secretary/Director (delete one)

Please refer overleaf for further important instructions

REGISTRY USE ONLY

HIN







Broker PID

Holding

Securityholder 3 (Individual)

Director

Further Important Instructions

As your HPI Securities are in a CHESS Holding, you do not need to complete and return this Acceptance Form to the Registry or accept the Offer online to accept the Offer. You can instead contact your Controlling Participant and instruct them to accept the Offer on your behalf in sufficient time for your Controlling Participant to carry out those instructions before the end of the Offer Period. If you decide to use this Acceptance Form to authorise us to contact your Controlling Participant on your behalf, follow the instructions below. You should allow sufficient time for the Registry to give instructions to your Controlling Participant and for your Controlling Participant to carry out those instructions before the end of the Offer Period.

If you do return your completed Acceptance Form to the Registry instead of your Controlling Participant, the Registry will endeavour to contact your Controlling Participant on your behalf and relay your instructions but makes no guarantee that it will do so. Neither CH Investment Trusts nor the Registry will be responsible should your Controlling Participant not acknowledge and accept your instructions.

Please refer to the Bidder's Statement which accompanies this Acceptance Form.

Completion instructions

- Please check the front page to ensure that your name and address are correct. If incorrect, please write your correct details and initial the amendments. Amendments to your name or address can only be processed by your Controlling Participant.
 - Please note that CH Investment Trusts will provide the consideration due to you for Your HPI Securities in the manner described in section 11.2 of the Bidder's Statement.
- Please sign this Acceptance Form in the places for signature(s) set out on the front page and in accordance with the following instructions:
 - Joint Securityholders: If your HPI Securities are held in the names of more than one person, all of those persons must sign this Acceptance Form.
 - Corporations: This Acceptance Form must be signed by either two directors or a director and a company secretary. Alternatively, where the company has a sole director and, pursuant to the Corporations Act, there is no company secretary, or where the sole director is also the sole company secretary, that director may sign alone. Alternatively, a duly appointed attorney may sign.
 - Powers of attorney: If this Acceptance Form is signed under a power of attorney, please attach a certified copy of the power of attorney to this Acceptance Form when you return it. If this Acceptance Form is signed under Power of Attorney, the attorney declares that he/she has no notice of revocation of the Power of Attorney.
 - Deceased Estates: All the executors and administrators must sign this Acceptance Form. When you return this Acceptance Form, please attach it to a certified copy of probate, letters of administration or certificate of grant accompanied (where required by law for the purpose of transfer) by a certificate of payment of death or succession duties and (if necessary) a statement in terms of Section 1071B(9)(b)(iii) of the Corporations Act.

Personal Information Collection Notification Statement: MUFG Pension & Market Services ("MPMS") advises that your personal information is collected by MPMS organisations for the administration of your investment as required or permitted by the *Corporations Act 2001* (Cth) and other legislation. Some or all of your personal information may be disclosed to contracted third parties, or related MPMS companies in Australia and overseas. Your information may also be disclosed to Australian government agencies, law enforcement agencies and regulators, or as required under other Australian law, contract, and court or tribunal order. For further details about our personal information handling practices, including how you may access and correct your personal information and raise privacy concerns, visit our website at www. linkmarketservices.com.au for a copy of the MPMS privacy policy, or contact us by phone on +61 1300 554 474 to request a copy.

Lodgement instructions

• Mail completed Acceptance Form(s) and any other documents required by the above instructions to:

Mailing Address	or	Hand Delivery
Link Market Services		Link Market Services
Hotel Property Investments Limited Takeover		Level 12
Locked Bag A14		680 George Street
SYDNEY SOUTH NSW 1235		SYDNEY NSW 2000 Australia

· A reply paid envelope is enclosed for use within Australia.

You must act in sufficient time for your acceptance to be processed before the end of the Offer Period, which is 7:00pm (Sydney time) on the last day of the Offer Period.

If you have any questions about the terms of the Offer or how to accept, please call the Offer Information Line on the following numbers: within Australia: 1800 178 658, outside Australia: +61 1800 178 658 between 8:30am (Sydney time) and 5:30pm (Sydney time), Monday to Friday (excluding public holidays)

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services

Charter Hall Wholesale Management Limited

(ACN 006 765 206)



Need help?

ContactOffer Information LinePhone1800 178 658 (from within Australia)Phone+61 1800 178 658 (from outside Australia)

A You

Your name

SAMPLE NAME 1 SAMPLE NAME 2 <SAMPLE A/C> SAMPLE ADDRESS 1 SAMPLE ADDRESS 2

Your holding

IID:

Securityholder Reference Number: HPI Securities held as at Record Date

This is an important document. If you are in doubt as to how to complete this form, please consult your financial or other professional adviser immediately.

Takeover Acceptance Form – Issuer Sponsored Subregister

This is a personalised form for the sole use of the holder and holding recorded above.

Capitalised terms used in this Acceptance Form have the meaning given in the Bidder's Statement issued by Charter Hall Wholesale Management Limited (ACN 006 765 206) in its capacity as trustee of the CH Investment Trust and CH Investment Co Trust (CH Investment Trusts or the Bidder) under Part 6.5 of the Corporations Act 2001 (Cth) (as replaced or supplemented from time to time) (Bidder's Statement) including an offer by CH Investment Trusts to acquire all your HPI Securities.

Unless you notify the Registry otherwise, by submitting this form you are taken to declare that either: (a) you are a resident of Australia for the purposes of the Tax Act (being either the Income Tax Assessment Act 1997 (Cth) or the Income Tax Assessment Act 1936 (Cth), as relevant; or (b) Your HPI Securities are not "indirect Australian real property interests" for the purposes of the Tax Act.

You must give your instructions to accept the Offer

If you sign and return this form, you will be deemed to have accepted the Offer in respect of ALL of Your HPI Securities (even if different to the number stated above). Your form must be received by the date the Offer closes.

To accept the Offer, you may either:

Contact details

- log in to https://events.miraqle.com/ch-offer using your SRN, follow the instructions there, and select the 'Accept' option; or
- complete and sign this form in accordance with the instructions on it and send it with all other documents required by those instructions to the address shown
 overleaf so that it is received before the end of the Offer Period.

С

Please provide your contact name and telephone number in case we need to speak to you about this Acceptance Form.

Telephone Number where you can be contacted during business hours

Contact Name (PRINT)

D

SRN

You must sign this form for your instructions in this Acceptance Form to be executed

I/We, the person(s) named above, accept the Offer in respect of all my/our HPI Securities and hereby agree to transfer to CH Investment Trusts all my/our HPI Securities for the Offer Price on the terms and conditions of the Offer as set out in the Bidder's Statement (and agree to be bound by the terms and conditions of the Offer as set out in the Bidder's Statement) and irrevocably authorise the Bidder (and any director, secretary or nominee of the Bidder) to alter the Acceptance Form on your behalf by inserting correct details of Your HPI Securities, filling in any blanks remaining on the form and rectifying any errors or omissions as may be considered necessary by the Bidder to make it an effective acceptance of this Offer, or to enable registration of Your HPI Securities in the name of the Bidder.

Securityholder 1 (Individual)

Securityholder 2 (Individual)

Sole Director & Sole Company Secretary

Secretary/Director (delete one)

Director

Please refer overleaf for further important instructions

REGISTRY USE ONLY





Holding

Securityholder 3 (Individual)

Further Important Instructions

As your HPI Securities are in an Issuer Sponsored Holding, to accept the Offer, you must complete and return this Acceptance Form in accordance with the instructions below or accept the Offer online in accordance with the instructions overleaf.

Please refer to the Bidder's Statement which accompanies this Acceptance Form.

Completion instructions

- Α .
 - Please check the front page to ensure that your name and address are correct. If incorrect, please write your correct details and initial the
 amendments. Amendments to your name can only be processed by your HPI's share registry
 - Please note that CH Investment Trusts will provide the consideration due to you for Your HPI Securities in the manner described in section 11.2 of the Bidder's Statement.
- Please sign this Acceptance Form in the places for signature(s) set out on the front page and in accordance with the following instructions:
 - Joint Securityholders: If your HPI Securities are held in the names of more than one person, all of those persons must sign this Acceptance Form.
 - Corporations: This Acceptance Form must be signed by either two directors or a director and a company secretary. Alternatively, where the company has a sole director and, pursuant to the Corporations Act, there is no company secretary, or where the sole director is also the sole company secretary, that director may sign alone. Alternatively, a duly appointed attorney may sign.
 - Powers of attorney: If this Acceptance Form is signed under a power of attorney, please attach a certified copy of the power of attorney to this Acceptance Form when you return it. If this Acceptance Form is signed under Power of Attorney, the attorney declares that he/she has no notice of revocation of the Power of Attorney.
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Lodgement instructions

• Mail completed Acceptance Form(s) and any other documents required by the above instructions to:

Mailing Address	or	Hand Delivery
Link Market Services		Link Market Services
Hotel Property Investments Limited Takeover		Level 12
Locked Bag A14		680 George Street
SYDNEY SOUTH NSW 1235		SYDNEY NSW 2000 Australia

· A reply paid envelope is enclosed for use within Australia.

You must act in sufficient time for your acceptance to be processed before the end of the Offer Period, which is 7:00pm (Sydney time) on the last day of the Offer Period.

If you have any questions about the terms of the Offer or how to accept, please call the Offer Information Line on the following numbers: within Australia: 1800 178 658, outside Australia: +61 1800 178 658 between 8:30am (Sydney time) and 5:30pm (Sydney time), Monday to Friday (excluding public holidays)

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