

Unitholder details

This Withdrawal Request Form relates to a request for the withdrawal of units under a Withdrawal Offer made by the APN Regional Property Fund (Fund).

We recommend that before making a decision to withdraw, you consider information in the Withdrawal Request letter provided and online at www.apngroup.com.au/funds/APN Regional Property Fund, taking into account your own investment objectives, financial situation and needs. We recommend you seek advice from your financial adviser, accountant or tax adviser on the consequences of withdrawing your investment.

Open date: 13 May 2015

Closing date: 10 June 2015

You do not have to complete this form, unless you wish to withdraw from the Fund.
 If you wish to accept this Withdrawal Offer, you must complete and return this Withdrawal Request Form before 5.00pm (AEST) on 10 June 2015.

Unitholder number

Unitholder(s) name | Trust name | Company registered name | Partnership name

Redemption instructions

I/we would like to withdraw \$ or units or the full amount of my/our units in the Fund.

Please electronically deposit the proceeds of this withdrawal:

Into my existing nominated bank account or Into the following bank account.

Name of financial institution

Account name

Branch number (BSB)

Account number

 -

Note:

Payment can only be made to an account held in the name of the investor(s). If you don't have a nominated bank account, a cheque will be sent to the address we have on our records.

Declaration and signatures - Joint applicants must both sign

By signing and returning this form, you declare and agree that:

- a. you have read and understood the terms of the Withdrawal Offer dated 13 May 2015 and confirm acceptance of the terms.
- b. neither APN FM, APN Property Group, any member of the APN Property Group, any of its officers, advisers, agents or associates nor any other person will on any account be liable, and you may not bring any claim or action against any of them, by reason of or in connection with this Withdrawal Request Form.
- c. at the time of signing this form and at the Withdrawal Offer Closing Time, you are and will remain the registered holder of the Units specified in this form, and the information in this form is complete and accurate.
- d. if units are held as trustee on behalf of a superannuation fund or trust, you confirm that you are acting in accordance with your designated powers and authority under the trust deed. In the case of superannuation funds, you also confirm that it is a complying fund under the Superannuation Industry (Supervision) Act.
- e. when you return this Withdrawal Request Form, you cannot revoke your withdrawal request.
- f. the activities and circumstances of APN FM may from time to time change, and where appropriate, require it to make continuous disclosure announcements to all unit holders in the Fund.
- g. neither APN FM, APN Property Group, any member of the APN Property Group, any of its officers, advisers, agents or associates nor any other person has any liability to you other than for the payment to you of proceeds determined and payable in accordance with the terms of the Withdrawal Offer.
- h. none of APN FM, APN Property Group, any member of the APN Property Group, or any of its officers, advisers, agents or associates or any other person in any way guarantee the performance of the Fund or any capital return.
- i. if this Withdrawal Request Form is signed under Power of Attorney, the Attorney declares that they have not received notice of revocation of that power.

Declaration and signatures - Joint applicants must both sign...continued

- j. your withdrawal request may not be satisfied in full and may be scaled back in accordance with the terms of the Withdrawal Offer.
- k. APN FM and its agents may assume the authenticity of any form returned or purportedly returned by you or your authorised representative and that any person claiming to be you or your authorised representative is in fact that person, and authorise APN FM and its agents to act on any form believed by either of them to be authentic.
- l. if your units are held by more than one person, these terms shall bind all of you jointly and severally.

Name of Investor A | Trustee | Company Director

Name of Investor B | Trustee | Company Director

Signature of Investor A | Trustee | Company Director

Signature of Investor B | Trustee | Company Director

Date

Date

Please forward this completed Withdrawal Request Form to:

APN Property Group Limited

PO Box 18011, Melbourne Collins Street East, Victoria 8003

Investor Services 1800 996 456

Adviser Services 1300 027 636

Email apnpg@apngroup.com.au

Facsimile (03) 8656 1010

Website www.apngroup.com.au

Company seal (if company or trust)

Personal Information Collection Notification Statement:

Personal information about you is held on the public register in accordance with Chapter 2C of the Corporations Act 2001. For details about APN's personal information handling practices including collection, use and disclosure, how you may access and correct your personal information and raise privacy concerns, visit <http://www.apngroup.com.au/apn/website/privacy.aspx>.