

Securityholder Communications Policy

Elanor Funds Management Limited (ABN 39 125 903 031, Australian Financial Services Licence Number 398196) as Responsible Entity of Elanor Retail Property Fund I (ARSN 615 054 129) and Elanor Retail Property Fund II (ARSN 615 054 174) (together the “Group”)

1. Overview

The Group has adopted this Securityholder Communications Policy to ensure that the Group provides securityholders with access to information to ensure that trading in its securities takes place in an efficient, competitive and informed market.

2. ASX releases

The Group will make announcements to the Australian Securities Exchange (**ASX**) in accordance with the ASX Listing Rules.

3. Reports to securityholders

The Group produces two financial reports annually for securityholders:

- (a) interim report for the six months to 31 December; and
- (b) annual report for the year to 30 June.

Securityholders may view these documents on the Group's website.

4. Website

All Group announcements will be posted on the Group's website immediately after they are released to ASX. The Group's website will also contain other corporate material of interest to securityholders, including:

- (a) copies or summaries of relevant corporate governance policies, including the Board Charter and Securities Trading Policy;
- (b) notices of securityholder meetings and explanatory material; and
- (c) the PDS for the initial public offering of the Group.

The Company Secretary must review the relevant information before it is posted on the Group's website.

5. Dissemination of information by email

Securityholders may elect to receive communications from the Group by email.

6. Privacy

The Group recognises that privacy is important to its securityholders and will not disclose registered securityholder details unless required by law.

7. Queries

Securityholders with queries about their holdings of the Group's securities should contact the Group's share registry. Questions about the Group, its performance or other general investor inquiries should be directed to the Group via the contact details provided on the Group's website. All securityholder queries are to be dealt with courteously, impartially and promptly.