THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to what action you should take you are recommended to seek your own financial advice immediately from your stockbroker, bank, solicitor, accountant or other independent financial adviser who is authorised under the Financial Services and Markets Act 2000, as amended ("FSMA") if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.

This document comprises a supplementary prospectus relating to Supermarket Income REIT plc (the "**Company**") prepared in accordance with the Prospectus Regulation Rules of the Financial Conduct Authority (the "**FCA**") made under section 73A of FSMA (the "**Supplementary Prospectus**"). A copy of this document has been filed with, and approved by, the FCA pursuant to section 87A of FSMA and will be made available to the public in accordance with Article 21 of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**").

This Supplementary Prospectus is supplemental to, and should be read in conjunction with, the prospectus (published by the Company on 12 September 2019 relating to a Placing Programme of up to 200 million Placing Programme Shares (the "**Prospectus**")). Except as expressly stated herein, or unless the context otherwise requires, the definitions used or referred to in the Prospectus shall also apply in this Supplementary Prospectus.

This document has been approved by the FCA, as competent authority under the Prospectus Regulation. The FCA only approves this document as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation and such approval shall not be considered as an endorsement of the issuer that is the subject of this document or the quality of the securities that are the subject of this document. Investors should make their own assessment as to the suitability of investing in the securities.

This document is being published in connection with the issue of Placing Programme Shares pursuant to the Placing Programme (the "**First Tranche**") at an issue price of 103 pence per Ordinary Share. An application will be made to the LSE for all of the Placing Programme Shares issued pursuant to the First Tranche to be admitted to trading on the Specialist Fund Segment of the Main Market of the LSE ("**Admission**"). It is expected that Admission will become effective, and that dealings in the Placing Programme Shares issued pursuant to the First Tranche, will commence, on 30 April 2020.

The Directors, whose names are set out under the heading **"Directors, Registered Office, Secretary and Advisers"** in Part 5 of the Prospectus, and the Company accept responsibility for this Supplementary Prospectus. To the best of the knowledge of the Directors and the Company, the information contained in this document is in accordance with the facts and this document makes no omission likely to affect its import.

Prospective investors should read the entire Prospectus and Supplementary Prospectus and, in particular, the section headed "Risk Factors" set out in Part 2 of the Prospectus, when considering an investment in the Company.

Prospective investors should be aware that an investment in the Company involves a degree of risk and that, if certain of the risks described in this document or the Prospectus occur, investors may find their investment materially adversely affected. Accordingly, an investment in the Company is only suitable for investors who are particularly knowledgeable in investment matters and who are able to bear the loss of the whole or part of their investment.

Supermarket Income REIT plc

(Incorporated under the Companies Act 2006 and registered in England and Wales with registered number 10799126)

Placing Programme of up to 200 million Placing Programme Shares

Sole Bookrunner, Financial Adviser and Placing Agent

STIFEL NICOLAUS EUROPE LIMITED

Stifel Nicolaus Europe Limited, which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for the Company and for no-one else in connection with the Placing Programme and Admission, will not regard any other person (whether or not a recipient of this document) as a client in relation to the Placing Programme or Admission and will not be responsible to anyone other than the Company for providing the protections afforded to clients of Stifel, nor for providing advice in connection with the First Tranche, the Placing Programme Shares, Admission, the contents of this document or any matters referred to herein.

Apart from the responsibilities and liabilities, if any, which may be imposed on Stifel by FSMA, or the regulatory regime established thereunder, or under the regulatory regime of any other jurisdiction where exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, Stifel and any person affiliated with it does not accept any responsibility whatsoever and makes no representation or warranty, express or implied, for the contents of this document, including its accuracy or completeness, or for any other statement made or purported to be made by it, or on behalf of it, by or on behalf of the Company or any other person in connection with the Company, the First Tranche, the Placing Programme Shares, the Placing Programme or Admission and nothing contained in this document is or shall be relied upon as a promise or representation in this respect, whether as to the past or future. Stifel and its affiliates accordingly disclaim all and any responsibility or liability whatsoever whether arising in tort, contract or otherwise (save as referred to above) which it might otherwise have in respect of this document or any such statement.

Stifel and its respective affiliates may have engaged in transactions with, and have provided various investment banking, financial advisory and other services for, the Company, for which they would have received customary fees. Stifel and any of its affiliates may provide such services to the Company and any of its respective affiliates in the future.

Investors should rely only on the information contained in the Prospectus and this document. No person has been authorised to give any information or make any representations other than those contained in this document and the Prospectus and, if given or made, such information or representations must not be relied upon as having been so authorised by the REIT Group or Stifel. Without prejudice to the Company's obligations under the Prospectus Regulation Rules, neither the delivery of this document nor any subscription for or purchase of Placing Programme Shares made pursuant to the Placing Programme, under any circumstances, create any implication that there has been no change in the affairs of the REIT Group since, or that the information contained herein is correct at any time subsequent to, the date of this document.

In connection with the Placing Programme, Stifel and any of its affiliates, acting as investors for its or their own accounts, may subscribe for or purchase Placing Programme Shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for its or their own account(s) in Ordinary Shares and other securities of the Company or related investments in connection with the Placing Programme or otherwise. Accordingly, references in this document to Placing Programme Shares being issued, offered, acquired, subscribed or otherwise dealt with, should be read as including any issue or offer to, acquisition of, or subscription or dealing by Stifel and any of its affiliates acting as an investor for its or their own account(s). Neither Stifel nor any of its affiliates intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so. In addition, Stifel may enter into financing arrangements with investors, such as share swap arrangements or lending arrangements in connection with which Stifel may from time to time acquire, hold or dispose of shareholdings in the Company.

The contents of this document are not to be construed as legal, financial, business, investment or tax advice. Investors should consult their own legal adviser, financial adviser or tax adviser for legal, financial, business, investment or tax advice. Investors must inform themselves as to: (a) the legal requirements within their own countries for the purchase, holding, transfer, redemption or other disposal of Ordinary Shares; (b) any foreign exchange restrictions applicable to the purchase, holding, transfer, redemption or other disposal of Ordinary Shares which they might encounter; and (c) the income and other tax consequences which may apply in their own countries as a result of the purchase, holding, transfer, redemption or other disposal of Ordinary Shares. Investors must rely on their own representatives, including their own legal advisers and accountants, as to legal, financial, business, investment, tax, any other related matters concerning the Company and an investment therein. None of the REIT Group, the Investment Adviser or Stifel or any of their respective representatives is making any representation to any offeree or purchaser of or subscriber for Placing Programme Shares regarding the legality of an investment in the Ordinary Shares by such offeree or purchaser under the laws applicable to such offeree or purchaser.

No action has been taken to permit the distribution of this document in any jurisdiction other than the United Kingdom. Accordingly, this document may not be used for the purpose of, and does not constitute, an offer or solicitation by anyone in any jurisdiction or in any circumstances in which such offer or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such offer or solicitation.

This document is not being sent to investors with registered addresses in Canada, Australia, the Republic of South Africa, or Japan or, except in the limited circumstances described below, the United States, and does not constitute an offer to sell, or the solicitation of an offer to buy, Ordinary Shares in any jurisdiction in which such offer or solicitation is unlawful. In particular, this document is not for release, publication or distribution in or into Canada, Australia, the Republic of South Africa or Japan or, except in the limited circumstances described below, the United States.

The Company has not been, and will not be registered under the Investment Company Act of 1940, as amended (the "**Investment Company Act**"), and investors will not be entitled to the benefits of the Investment Company Act. The Ordinary Shares have not been and will not be registered under the Securities Act of 1933, as amended (the "**Securities Act**"), or with any other securities regulatory authority of any state or other jurisdiction of the United States, or under the applicable securities laws of Canada, Australia, the Republic of South Africa, Japan and, except as set forth below, may not be offered, sold, pledged or otherwise transferred or delivered, directly or indirectly, in or into the United States or to, or for the account or benefit of, any US person, or to any national, resident or citizen of Canada, Australia, the Republic of South Africa, Japan. The Ordinary Shares are being and will be offered and sold only (i) outside the United States to, and for the account or benefit of, non-US persons in "offshore transactions" within the meaning of, and in reliance on the exemption from registration provided by Regulation S under the Securities Act and (ii) in a concurrent private placement in the United States to a limited number of "qualified institutional buyers" as defined in Rule 144A under the Securities Act that are also both "qualified purchasers" within the meaning of Section 2(a)(51) of the

Investment Company Act and the rules thereunder and "accredited investors" as defined in Rule 501 under the Securities Act.

Copies of this document will be available on the Company's website (http://www.supermarketincomereit.com/) and the National Storage Mechanism of the FCA at www.morningstar.co.uk/uk/nsm and hard copies of this document can be obtained free of charge, during normal business hours, at the Company's registered office.

The date of this document is 9 April 2020.

EVENTS ARISING SINCE PUBLICATION OF THE PROSPECTUS

This Supplementary Prospectus is being published in relation to the Placing Programme. This Supplementary Prospectus is a regulatory requirement under the Prospectus Regulation Rules following the publication of the Company's interim consolidated financial statements for the period from 1 July 2019 to 31 December 2019. This Supplementary Prospectus is supplemental to the Prospectus and has been approved for publication by the FCA.

1 Significant new factors

1.1 *Recent acquisitions of properties by the Company*

This Supplementary Prospectus is being published in relation to the Company's current Placing Programme. Since the publication of the Prospectus, the Company has completed the acquisition of two further properties in Cheltenham and Hessle for a total value of £94.4 million.

Further to the Company's announcement of 10 February 2020, the Company confirms that discussions are still ongoing in connection with its acquisition of a minority stake in a portfolio of 26 supermarkets let to Sainsbury's.

1.2 *Pipeline*

The Investment Adviser believes that there is currently an attractive opportunity for investors to gain exposure to supermarket property. In contrast to many asset prices, including those in the wider UK real estate sector, supermarket property yields have remained relatively stable over the last few years, largely due to the continued strengthening of the Company's covenants being the supermarket operators and the favourable supply and demand dynamics in the investment market.

The Investment Adviser continues to explore investment opportunities across the market and, owing to its growing reputation in this property real estate sector, is well positioned to source asset opportunities which could, for example, come to market from vendors who need liquidity to fund redemption requests.

The Investment Adviser has identified the following attractive opportunities:

- two assets with an aggregate value of approximately £115 million (the "**Target Assets**"). The Investment Adviser has undertaken its own initial due diligence in respect of the Target Assets and is in advanced discussions with the owners.
- a further pipeline of assets has been identified with an aggregate value of approximately £180 million that meet the Company's stringent acquisition criteria (the "**Pipeline**").

The Target Assets and the Pipeline present multiple investment opportunities, which will give visibility on current pricing and optionality if acceptable terms cannot be reached with its preferred vendors.

The £75 million target issue size for the First Tranche, and associated debt, should enable the Company to purchase the Target Assets. If the target issue size is exceeded, the Company will consider the possibility of acquiring additional assets in the Pipeline. When making this decision the Company will consider, *inter alia*, the level and quality of demand in the First Tranche, the near-term availability of the assets at the right price, and the projected financial position of the Company following the fundraise.

1.3 *Market background*

The COVID-19 pandemic has illustrated that the Company's tenants, operating supermarket stores in strategic locations, are pivotal to the critical supply of food across the UK. Supermarkets are a regular part of the lives of the UK population and are a core part of the UK's infrastructure with robust supply chains and staffed by dedicated key workers. Prior to the current pandemic, around 27 per cent of the UK population's total food and alcohol spend was consumed from service providers outside the home. With the closure of many such providers, this food and alcohol spend is expected to transfer to supermarkets. The switch from eatingout to eating-in will arguably boost demand for supermarkets in the longer term. It is for these reasons that the Company's tenants are currently experiencing a significant increase in sales volumes.

In March 2020, UK consumers spent an extra £1.9 billion in UK supermarkets, leading to a like-for-like sales increase of 20.6 per cent. This was the highest month of UK grocery sales ever recorded. UK online grocery sales also increased by 13.0 per cent. in March 2020. *(source: Record grocery sales in UK as shoppers prepare for Lockdown – Kantar, 31 March 2020)*.

A pillar of the Company's investment strategy is investing in omnichannel supermarkets that facilitate in-store shopping, while also forming part of the UK online grocery distribution network. The portfolio is, therefore, well positioned to benefit from any increase in online sales growth as a result of the pandemic. The sites owned by the Company have also proven particularly flexible and resilient when dealing with the increased volumes of both in store and home delivery sales of grocery caused by the COVID-19 pandemic.

1.4 *LTV ratio*

The Company's net loan to value ratio as at 31 March 2020 is 36.4%.

1.5 *Interim consolidated financial statements for the period from 1 July 2019 to 31 December 2019*

On 6 February 2020, the Company published its interim consolidated financial statements for the period from 1 July 2019 to 31 December 2019 (the "**Interim Financial Statements**"). By virtue of this document, the relevant sections of the Interim Financial Statements are incorporated into, and form part of, the Prospectus. The other non-incorporated parts of the Interim Financial Statements are either not relevant to investors or are covered elsewhere in this Supplementary Prospectus.

Copies of the Interim Financial Statements have been filed with the FCA and may be obtained from the Company's website (www.supermarketincomereit.com) or free of charge, during normal business hours, at the Company's registered office.

The following list is intended to enable investors to identify easily specific items of information which have been incorporated by reference in this document.

Interim Financial Statements

Information incorporated by reference	**Page references**
Chairman's Statement	4 to 6
Investment Adviser's Report	7 to 10
Principal Risks and Uncertainties	11

1.6 *Other announcements incorporated by reference*

Information incorporated by reference	**RNS announcement date**
Results of initial issue that raised £100 million in an oversubscribed issue by way of a Placing and Offer for Subscription of 98,039,215 New Ordinary Shares at 102.0 pence per New Ordinary Share.	3 October 2019
Declaration of interim dividend of 1.419 pence per Ordinary Share for the period from 1 July 2019 to 30 September 2019	8 October 2019
Notice of annual general meeting and publication of annual report and financial statements for the period ended 30 June 2019.	8 October 2019
Acquisition of a Sainsbury's supermarket in Cheltenham	11 October 2019
Result of annual general meeting	7 November 2019
Agreed rent reviews of Tesco Thetford and Sainsbury's Ashford Supermarkets	4 December 2019
Declaration of interim dividend of 1.46 pence per Ordinary Share for the period from 1 October 2019 to 31 December 2019	8 January 2020

Information incorporated by reference	RNS announcement date
Announcement of half-year results for financial period ended 31 December 2019	6 February 2020
Announcement of appointment of non-executive director, Cathryn Vanderspar	6 February 2020
Statement regarding discussions to acquire a minority stake in a portfolio of 26 supermarkets let to Sainsbury's.	10 February 2020
Acquisition of Sainsbury's supermarket in Hessle, East Riding	19 February 2020
Announcement reaffirming Q3 dividend payment, rental income and corporate update	27 March 2020
Declaration of interim dividend of 1.46 pence per Ordinary Share for the period from 1 January 2020 to 31 March 2020	8 April 2020

1.7 *Updates to risk factors*

Paragraph 1.1 of Part 2 (*Risk Factors*) of the Prospectus is amended as follows:

Both the condition of the real estate market and the overall UK economy may impact the returns of the Company, and hence may have a negative effect on or delay the REIT Group's ability to execute investments in suitable assets that generate acceptable returns. In particular, the recent outbreak of COVID-19 (commonly referred to as coronavirus) is expected to affect economic conditions in the UK. Market conditions (including as a result of COVID-19) may also negatively impact rental income earned from property assets and the price at which the REIT Group is able to dispose of those assets. In these circumstances, the Company's ability to make distributions to Shareholders from rental income could be affected which may, in turn, have an adverse effect on the REIT Group's performance, financial condition and business prospects.

In addition, the various restrictions imposed by the UK government in connection with COVID-19 may impact on the Company's ability to carry out its usual level of due diligence on future pipeline assets to the extent that these restrictions prevent property surveys, site visits or other due diligence methods that require an in-person presence.

Paragraph 1.9 of Part 2 (*Risk Factors*) of the Prospectus is amended as follows:

The REIT Group may enter into a variety of investment structures, such as joint ventures, acquisitions of controlling interests or acquisitions of minority interests. In the event that the REIT Group acquires less than a 100 per cent. interest in a particular asset, the remaining ownership interest will be held by third parties and the subsequent management and control of such assets may entail risks associated with multiple owners and decision-makers, including loss of control over matters such as timing of funding, structure, acquisitions and disposals, borrowings and taxation. Any such investment involves the risk that the third party owners might become insolvent or fail to fund their share of any capital contribution which might be required. In addition, such third parties may have economic or other interests which are inconsistent with the REIT Group's interests, or they may obstruct the REIT Group's plans (for example, in implementing active asset management measures), or they may propose alternative plans.

In addition, there is a risk of disputes between the REIT Group and third parties who have an interest in the supermarket real estate assets in question. Any litigation or arbitration resulting from any such disputes may increase the REIT Group's expenses and distract the Directors and the Investment Adviser from focusing their time to fulfil the Company's investment objective. The REIT Group may also, in certain circumstances, be liable for the actions of such third parties.

1.8 *Extension of RCF to 30 August 2022*

Prior to the onset of the COVID-19 pandemic, the Company's revolving credit facility ("**RCF**"), repayable to HSBC on 30 August 2021, was in the process of being refinanced and negotiations to broaden banking relationships were at an advanced stage. Indicative heads of terms from UK and overseas lenders on broadly similar terms and covenants were received and it remains the Company's intention to refinance fully the HSBC facility prior to entering the final twelve months to maturity commencing September 2020. In response to the current pandemic, and the heightened refinancing risk, the Company has agreed with HSBC to extend the term by a further 12 months to 30 August 2022.

2 Summary

As a result of the release of the Interim Financial Statements, paragraph 2.2 of Part 1 (*Summary*) of the Prospectus is hereby supplemented as follows:

Table 1: additional information relating to closed ended funds

Share Class	*Total NAV**	*No. of shares**	*NAV per share**	*Historical performance of the Company*
Ordinary Shares	327,990,000	337,872,434	97 pence	*Financial period ended 30 June 2018* During the period, the Company delivered a total shareholder return of 8%. This is measured as the growth in share price plus dividends over the period. Dividends for the period totalled 5.5 pence per Ordinary Share, achieving the Company's IPO target. The Company's investment properties were independently valued on 30 June 2018 at £264.9 million, representing an increase of 4.1% above the aggregate acquisition price (excluding acquisition costs), generating a 4.9% weighted average net initial yield. As at 30 June 2018, the Company's EPRA NAV per share was 96 pence. *Financial period ended 30 June 2019* During the period, the Company delivered a total shareholder return of 8%. This is measured as the growth in share price plus dividends over the period. Dividends for the period totalled 5.6 pence per Ordinary Share. The Company's investment properties were independently valued on 30 June 2019 at £368.2 million, representing an increase of 4.8% above the aggregate acquisition price (excluding acquisition costs), generating a 4.9% weighted average net initial yield. As of 30 June 2019, the Company's EPRA NAV per share was 97 pence. *Half-year financial period ended 31 December 2019* During the period, the Company delivered a total shareholder return of 7.0%. This is measured as the growth in share price plus dividends over the period. Dividends for the period totalled 2.9 pence per Ordinary Share. The Company's investment properties were independently valued on 31 December 2019 at £490.4 million, representing growth of 1.6% on a like-for-like basis for the six month period and a net initial yield of 5.0% (accretive acquisitions). As of 31 December 2019, the Company's EPRA NAV per share was 97 pence.

* This information is accurate as at 8 April 2020, being the latest practicable date before the publication of this document.

*Table 2: income statement for closed ended funds***

	Interim consolidated financial statements for the half-year financial period ended 31 December 2019	*Audited annual report and accounts for the year ended 30 June 2019*	*Audited annual report and accounts for the period from incorporation to 30 June 2018*
Rental income (£'000)	11,901	17,231	8,942
Profit for the period (£'000)	7,754	10,593	620
Investment adviser fees (£)	1,370,000	1,814,000	1,079,000
Other administrative expenses (excluding directors' fees)	810,000	1,129,000	858,000
EPRA earnings per share	2.5 pence	5.0 pence	3.8 pence

*Table 3: balance sheet for closed-ended funds***

	Interim consolidated financial statements for the half-year financial period ended 31 December 2019	*Audited annual report and accounts for the year ended 30 June 2019*	*Audited annual report and accounts for the period from incorporation to 30 June 2018*
Total net assets (£'000)	327,990	230,470	176,746
Leverage ratio***	32.4%	36.3%	32.4%

**The key figures set out in table 2 and table 3 above that summarise the Company's financial condition in respect of the periods covered by the 2018 Annual Report and Accounts, the 2019 Annual Report and Accounts and Interim Financial Statements have been extracted without material adjustment from the Company's historical financial information.

***Balance sheet loan amount less cash balances divided by total investment properties valuation.

3 **Significant change**

As a result of the publication of the Interim Financial Results, paragraph 18 of Part 16 of the Prospectus is amended as follows:

There has been no significant change in the financial performance or the financial position of the REIT Group since 31 December 2019 (being the end of the last financial period of the REIT Group for which financial information has been published), except that:

- On 8 January 2020, the Company declared an interim dividend of 1.46 per Ordinary Share.
- On 6 February 2020, the Company announced its interim results for the six months ended 31 December 2019.
- On 6 February 2020, the Company announced the appointment of non-executive director, Cathryn Vanderspar.
- On 10 February, the Company issued a statement confirming that in partnership with a large institutional investor it is in discussions to acquire a minority stake in a portfolio of 26 supermarkets let to Sainsbury's.
- On 19 February 2020, the Company acquired a Sainsbury's supermarket in Hessle, East Riding for £34.0 million (excluding acquisition costs), reflecting a net initial yield of 5.5%.
- On 27 March 2020, the Company announced rent reviews for the Tesco superstore in Lime Trees, Bristol resulting in an RPI increase of 2.2% from March 2020 (increase in rent from £1.58 million to £1.62 million) and for the Morrisons supermarket in Hillsborough, Sheffield resulting in an increase based on five years of RPI of 13.0% from October 2019 (increase in rent from £2.54 million to £2.87 million). These increased the total rent of the Company's portfolio to £28.4 million. The Company also reaffirmed its Q3 dividend payment intention and provided a corporate update in connection to COVID-19.
- On 8 April 2020, the Company declared an interim dividend of 1.46 per Ordinary Share.

4 Working capital

The Company is of the opinion that the working capital available to the REIT Group is sufficient for its present requirements, that is for at least the next 12 months from the date of the Prospectus.

5 Placing Programme

The Company opened the Placing Programme on 12 September 2019. The First Tranche will target gross proceeds of approximately £75 million and the issue price will be 103 pence per Ordinary Share.

This First Tranche is expected to close at 11 a.m. on 27 April 2020 and Admission is expected to occur at 8 a.m. on 30 April 2020.

6 Benefits of the Placing Programme

The Directors believe that the Placing Programme has the following principal benefits for shareholders:

- the net proceeds will be used to invest in key operational properties, let to some of the largest UK supermarket operators, further diversifying the portfolio, supplementing the Company's growing, inflation linked, income stream and capitalising on the Company's growing position in the supermarket real estate market;
- an increase in the Company's equity should improve liquidity and enhance the marketability of theCompany's shares and result in a broader investor base over the longer term;
- an increase in the Company's equity will spread its fixed operating expenses over a larger issued share capital; and
- a compelling and sustainable dividend stream in the current environment.

The Directors believe that the Placing Programme will increase the size and scale of the Company, and allow it, among other things, to maximise its in-built economies of scale, including when negotiating asset improvements and lease re-gears with its tenants.

7 Participation in Q3 dividend payment

On 8 April 2020, the Company announced its Q3 interim dividend of 1.46 per Ordinary Share would be payable on or around 22 May 2020 (the "**Q3 Dividend 2020**").

The Q3 Dividend 2020 will be paid as a Property Income Distribution in respect of the Company's tax-exempt property rental business to Shareholders on the register on 1 May 2020. The ex-dividend date will be 30 April 2020.

Assuming that Admission occurs on 30 April 2020, the Company intends that the Q3 Dividend 2020 will be payable to investors who participate in the First Tranche.

8 Introduction services engagement letter

On 9 April 2020, the Company entered into an introduction services engagement letter with Atrato Partners Limited ("**AP**"). Pursuant to the letter, AP agrees to use reasonable endeavours, as a non-exclusive independent marketer, to introduce to the Company those prospective investors who it has been agreed in writing between the Company and AP that AP may approach. AP will either be paid a fixed fee for arranging meetings or a commission of one per cent. of the aggregate subscription price for shares for which prospective investors introduced by AP subscribe (or such other commission as may be agreed between the Company and AP in writing). Any payment to AP under the letter shall not, when aggregated with any other transaction or arrangement entered into by AP or any of its associates (as defined in the Listing Rules) with the Company or any of its subsidiaries in the 12 month period before the date of such payment, exceed 4.99 per cent. in any of the class tests set out in annex 1 to Chapter 10 of the Listing Rules. The letter contains customary indemnities in favour of the Company.

On 9 April 2020, an addendum to the Placing Agreement between the Company, Stifel and Atrato was entered into to reflect the fee arrangements where AP has introduced prospective investors who subscribe for shares in the First Tranche.

9 **Goodbody engagement letter**

On 9 April 2020, the Company entered into an engagement letter with Goodbody Stockbrokers UK ("**Goodbody**") pursuant to which Goodbody will act as a placing agent in connection with the First Tranche.

10 **Documents available for inspection**

Copies of the following documents will be available for inspection at www.supermarketincomereit.com for the term of the Prospectus:

- the Articles of Association;
- the Valuation Report;
- the written consents referred to in paragraph 20 of Part 16 of the Prospectus;
- the Prospectus; and
- this document.

11 **General**

To the extent that there is any inconsistency between any statement in this document and any other statement in or incorporated by reference in the Prospectus, the statements in this document shall prevail.

Save as disclosed in this document, no other significant new factor, material mistake or material inaccuracy relating to information included in the Prospectus has arisen since the publication of the Prospectus.