

VERDA

INFORMATION MEMORANDUM

32 BEACONSFIELD RD PTY LTD
ACN 658 647 888

IMPORTANT INFORMATION

This Information Memorandum is issued by 32 Beaconsfield Rd Pty Ltd (ACN 658 647 888), trading under the name Verda ("Company"). The Company has appointed Lion Property Group Pty Ltd (ACN 625 889 367) ("Lion", "we", "us", "our") as the Project Manager of the Company and to assist with marketing efforts.

This Information Memorandum relates to the offer of shares in the Company. Interests in the Company will be issued as shares in the Company.

The Company, at the date of this Information Memorandum, is not, nor is it required to be, registered as a managed investment scheme pursuant to section 601ED of the Corporations Act. This Information Memorandum is not a product disclosure statement for the purposes of Part 7.9 of the Corporations Act.

Interests in the Company will be issued only on receipt of a validly completed Investment Agreement and the receipt of cleared funds. The offer or invitation to subscribe for interests in the Company is subject to the terms and conditions described in this Information Memorandum.

The offer contained in this Information Memorandum is intended for Sophisticated Investors as defined within the Corporations Act. Investments from non-Sophisticated Investors may be accepted by the Company if the investment would comply with relevant legislation.

The distribution of this Information Memorandum and the offering of interests in the Company may be restricted in certain jurisdictions. No recipient of this Information Memorandum in any jurisdiction may treat it as constituting an invitation or offer to them to apply for interests in the Company unless, in the relevant jurisdiction, such an invitation or offer could lawfully be made to that recipient in compliance with applicable law.

Prospective applicants should inform themselves as to the legal requirements and consequences of applying for, holding, transferring, and disposing of shares and any applicable exchange control regulations and taxes in the countries of their respective citizenship, residence, domicile, or place of business. It is the responsibility of a prospective investor outside Australia to obtain any necessary approvals in respect of applying for, or being issued with, shares.

Unless otherwise agreed with the Company, any person applying for shares will by virtue of the person's application be deemed to represent that they are not in a jurisdiction which does not permit the making of an offer or invitation as detailed in this Information Memorandum, and are not acting for the account or benefit of a person within such jurisdiction.

The Company and the Project Manager do not bear any liability or responsibility to determine whether a person is able to apply for shares pursuant to this Information Memorandum.

This Information Memorandum does not purport to contain all the information that a prospective investor may require in evaluating a possible investment in the Company.

The Company reserves the right to evaluate any applications and to reject any or all applications submitted, without giving reasons for rejection. The Company and the Project Manager are not liable to compensate the recipient of this Information Memorandum for any costs or expenses incurred in reviewing, investigating, or analysing any information in relation to the Company, in submitting an application or otherwise.

No cooling off applies to the issue of shares.

Prospective investors should review the Investment Agreement for further information regarding the rights and obligations of investors of the Company. To the extent there are any inconsistencies between the Investment Agreement and this Information Memorandum, the Investment Agreement will prevail.

In providing this Information Memorandum, the Company has not taken into account the recipient's objectives, financial situation or needs and accordingly the information contained in this Information Memorandum does not constitute personal advice for the purposes of section 766B(3) ("personal advice") of the Corporations Act. None of the Company, the Project Manager, or their related

parties, officers, employees, consultants, advisers, or agents warrant that an investment in the Company is a suitable investment for the recipient.

None of the Company, the Project Manager, or their related parties, officers, employees, consultants, advisers, or agents have carried out an independent audit or independently verified any of the information contained in this Information Memorandum, nor do they give any warranty as to the accuracy, reliability, currency, or completeness of the information or assumptions contained in this Information Memorandum, nor do any of them, to the maximum extent permitted by law, accept any liability whatsoever however caused to any person relating in any way to reliance on information contained in this Information Memorandum or any other communication or the issue of shares.

The Company strongly recommends that potential investors read this Information Memorandum in its entirety and seek independent professional advice as to the financial, taxation, and other implications of investing in the Company and the information contained in this Information Memorandum. In particular, it is important that potential investors consider the risks outlined in this Information Memorandum that could affect the performance of an investment.

None of the Company, the Project Manager, or their related parties, officers, employees, consultants, advisers, or agents guarantee the repayment of capital invested in the Company, the payment of income from the Company or the performance of the Company or an investment in the Company generally. As with any investment there are inherent risks in investing in the Company, including the risk that an investment in the Company is speculative, that the investment may result in a reduction in, or total loss of, the capital value of the investment, loss of income, and returns that are less than expected, or delays in repayment of capital.

The contents of this Information Memorandum are:

- not intended to be disclosed to any person other than the person to whom this Information Memorandum has been provided to by the Company;
- strictly confidential; and
- not to be reproduced, either in whole or in any part or parts, without the Company's prior written consent and, if such written consent is given, only in accordance with that consent.

The Company has not authorised any person to give any information or make any representations in connection with the Company which are not in this Information Memorandum and if given or made, such information or representations must not be relied upon as having been authorised by the Company. Any other parties distributing this product to investors are not the Company's agent or representative and are doing so on their own behalf. The Company and the Project Manager are not responsible for any advice or information given, or not given, to potential investors by any party distributing this product and, to the maximum extent permitted by law, accept no liability whatsoever for any loss or damage arising from potential investors relying on any information that is not in this Information Memorandum when investing.

The primary language of this document is English. This document may be translated into different languages. Any translations provided are for reference purposes only. If there is any inconsistency or conflict between the English version of this Information Memorandum and versions of this Information Memorandum in any other language, the English version prevails.

Images, plans, and artistic representations included in this Information Memorandum are illustrative only and are subject to change.

All references to dollar amounts are references to Australian Dollars, unless otherwise specified.

This Information Memorandum may, from time to time, be updated. A new Information Memorandum will be issued to investors if the changes are materially adverse. An updated version of the Information Memorandum is available upon request during normal business hours.

This Information Memorandum was published on the 11th of April, 2022.

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LETTER TO INVESTORS

Thank you for expressing interest in the Verda project.

Verda is located at 32 Beaconsfield Road in the suburb of Hawthorn East. This development site is 973m² and is on a corner plot with a laneway which provides plenty of street frontage and access options. Beaconsfield Road is a picturesque suburban street lined with London Plane trees which form a canopy overhead.

Hawthorn East is a highly desirable suburb and data from PwC lists it as the second-most liveable suburb in Melbourne. This demand is reflected in property prices: over the last five years, median house prices have risen by 29 percent.

Our plans for this development are to build four high-end townhouses with a cumulative value of \$16.8 million. After accounting for all expenses (see the Feasibility Study), we anticipate a net profit of \$2,140,059 after paying out investor return coupons. This is a 35 percent margin on equity and represents a healthy profit buffer in the project.

We have previous experience working with the City of Boroondara Council on our previous Camberwell development, and we are also using the same team as the Camberwell project. This means that we have a thorough understanding of what is required and what Council's expectations are.

Investors who contribute \$250,000 or more towards the project will be entitled to an additional profit share proportional to the amount of capital they have invested, upon conclusion of the project. See "Investor Offer Information" for more details about how the profit share arrangement works.

At a rate of return of 12 percent per annum paid in monthly distributions, investors in this project can expect a reliable source of passive income for their investment portfolios, plus a sizeable distribution from the profit share exposure upon completion, based on the amount invested.

We thank you for your consideration.



Garry Pesochinsky
Head of Developments



John Sader
Head of People & Culture

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EXECUTIVE SUMMARIES

2.1 - Lion Property Group Executive Summary

Office Locations	Melbourne & Brisbane
Business Type	Property Development Property Sales Property Management
Team Size	24
# of Projects	22
Total Investments	AU\$91,000,000
Gross Realisation Value	AU\$187,000,000
Real Estate License	082419L
ACN	625 889 367
ABN	13 625 889 367

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EXECUTIVE SUMMARIES

2.2 - Offer Executive Summary

Offer Name	Verda
Location	32 Beaconsfield Rd, Hawthorn East VIC
Purpose of Offer	Raise capital to fund the acquisition of the development site
Project Deliverables	Four high-end townhomes
Rate of Return	12% per annum Plus profit share based on investment criteria
Profit Share	Investments between \$250,000 and \$499,999 are eligible for exposure to 25% of profits. Investments over \$500,000 are eligible for exposure to 50% of profits.
Distributions	Monthly distributions throughout the investment term
Offer Close Date	31st May, 2022
Investment Term	Targeted 36 months from Offer Close Date Expected to conclude June 2025 at the earliest
Minimum Initial Investment	\$100,000
Subscription Amount	\$6,000,000
Risks	See Section 6
Exit Strategy	Investor capital will be liquidated by the sale of the properties upon completion of the project
Delay Compensation	12% per annum pro rata for extended term
Fund Structure	Preferential shares in the proprietary company which owns the development project

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ABOUT LION PROPERTY GROUP

Lion Property Group is the Project Manager and Development Manager of various property development Trusts and Companies. We oversee the operation, investment decisions, management, and administration of each of these Companies.

Over the last few years, we have honed and revised our investment models based on the challenges we've encountered from practical experience in undertaking our developments.

The result is two distinct models of investment structured to serve the needs of investors and the experience required for us to consistently achieve the targeted performance.

Our Experience



60+ YEARS OF COMBINED EXPERIENCE



6 COMPLETED PROJECTS



\$57 MILLION WORTH OF REAL ESTATE SOLD



200+ INVESTORS & OVER \$6 MILLION PAID IN RETURN

Company History

In early 2018, the Directors of Lion Property Group, united by their common vision of creating a legacy through the vehicle of property development, stepped up and became equal owners of Investments Squared Pty Ltd.

The acquisition of Investments Squared provided Lion Property Group with starting foundation of over 130 active investors, nearly AU\$30 Million in managed funds, 13 active projects, and a gross realisation value of AU\$130 million, which has only grown since then,

In May 2018 Lion Property Group was incorporated and Investments Squared Pty Ltd, along with all of its assets, became a subsidiary of the new founded Lion Property Group Pty Ltd.



Garry Pesochinsky
Founding Partner & Director

- Overseen 20+ property developments
- Personally managed over \$50 million of capital
- 10+ years working in financial services sector



John Sader
Founding Partner & Director

- Overseen 15+ Property Developments
- 5+ years working in financial services
- 15+ years of management experience

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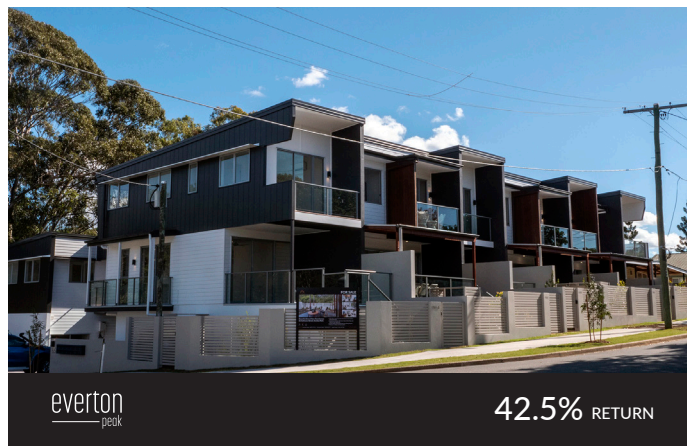
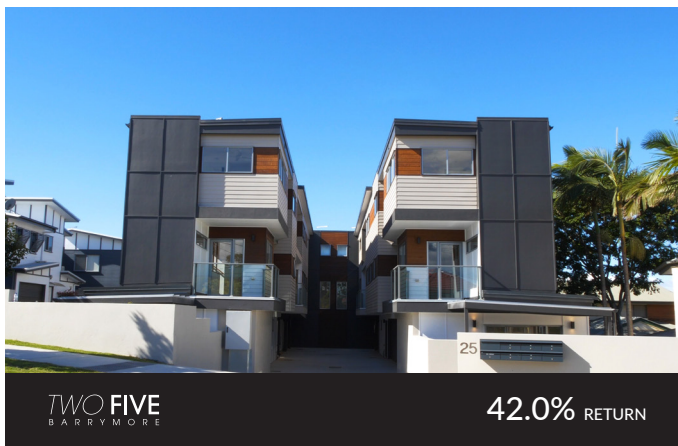
ABOUT LION PROPERTY GROUP

Past Performance

At the time of this Information Memorandum, we have six completed projects under our belt and sixteen active projects with a combined gross realisation value of over \$177 million.

Our investment models have been forged in the fire of this real-world experience. Our property development investments raise capital from investors to purchase a lot of

land suitable for development. By developing the land and selling the properties, we obtain a profit which is used to pay the investors their return. Our average annualised rate of return, based on our completed property developments, is approximately 12% per annum.



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INVESTMENT OFFER INFORMATION

4.1 - Investment Objective

The purpose of this Offer is to raise capital which will be used to acquire land at 32 Beaconsfield Rd for a property development project and cover the preliminary soft costs of creating the development design. The sale of the developed properties upon completion of the development is expected to generate a profit which is how investor returns are paid. For information on the property development project that this Company will fund, see Section 5 - Development Project Information.

4.2 - Rate of Return

Returns to investors are being offered at a rate of 12% per annum over the investment term and paid in monthly distributions.

Investments between \$250,000 and \$499,999 are eligible for exposure to 25% of profits.

Investments over \$500,000 are eligible for exposure to 50% of profits.

The profit share distribution is calculated using the following formula:

$$\frac{\text{Capital Invested}}{\text{Total Capital Raised}} * (\text{Project's Net Profit} * \text{Profit Share Exposure})$$
$$\frac{\$250,000}{\$6,000,000} * (\$2,140,059 * 25\%) = \$22,292$$
$$\frac{\$500,000}{\$6,000,000} * (\$2,140,059 * 50\%) = \$89,169$$

4.3 - Investment Term

This Offer has an investment term of 36 months beginning from the Offer Close Date and is expected to conclude in June, 2025 at the earliest. In the event that the property development project runs over schedule and the investment term is extended, additional returns via penalty rates will apply. See Section 4.9 - Delay Compensation.

4.4 - Offer Open Date

We will begin accepting investment into this Offer on April 11th, 2022.

4.5 - Offer Close Date

This Offer is scheduled to close on the 31st of May, 2022, but may be adjusted at the discretion of the Company.

4.6 - Minimum Initial Investment

The minimum amount required to invest in this Offer is \$100,000.

4.7 - Total Project Subscription

This Offer is raising \$5,000,000 from Investors.

Additional stages of capital raising for this property development project may occur at a later date, at the discretion of the Company.

4.8 - Exit Strategy

Investor capital is illiquid throughout the Investment Term and may not be eligible for withdrawal. See Section 8.7 - Withdrawal from the Company for additional information. Capital in the Company will be liquidated by the sale of the completed properties at the conclusion of the Investment Term.

4.9 - Delay Compensation

In the event that the property development project runs over the stated Investment Term, the Company will provide investors with additional returns at a rate of 12% pro rata for the extended term.

4.10 - Fund Structure

Investors receive preferential shares in the proprietary company which owns the development project





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DEVELOPMENT PROJECT INFORMATION

5.1 - Development Site

The capital raised by this Offer will be used to undertake a property development project located at 32 Beaconsfield Rd, Hawthorn East VIC.

5.2 - Final Deliverables

At the time of this Information Memorandum, the plans for this property development project involve the demolition of any existing properties on site and the construction of four high-end townhomes.

The Company may, at their discretion, alter the final deliverables that this property development project will deliver, including the number and composition of the developed properties, for the purpose of obtaining relevant Government body approvals or achieving a higher final combined market value.

5.3 - Zoning & Permits

Hawthorn East falls within the jurisdiction of the Boroondara City Council. For this project, we anticipate that we will need to obtain permits from the Boroondara City Council as well as a building permit from a building surveyor.



DEVELOPMENT PROJECT INFORMATION

Jellis Craig

Jellis Craig Boroondara

248 Burwood Road, Hawthorn
Victoria 3122

244A Whitehorse Road, Balwyn
Victoria 3103

45 High Street, Glen Iris
Victoria 3146

P 03 9810 5000

jelliscraig.com.au

Tuesday 12th April 2022

Mr. Garry Pesochinsky

Dear Garry,

Property – 32 Beaconsfield Parade, Hawthorn East

Thank you for the opportunity to provide you with an Opinion of Value letter

Based on there not being any comparable sales to the higher spec that you will be doing at 32 Beaconsfield Parade, I have attached some examples above \$4,000,000 in Hawthorn and Hawthorn East. I believe the value of a 3 bedroom, 2 bathroom, basement garage property to be somewhere in the vicinity of \$4,000,000 - \$4,500,000.

Media commentary on the economy, auction results, interest rate movements and other factors that affect the mood of the real estate market mean that price movements sometimes occur very quickly. I must therefore stress the importance of consulting with us again should there be a significant time delay before you decide to sell.

I welcome your call if I can be of further service. Naturally I would be delighted to discuss the marketing options available to you and the most appropriate timing and method of sale, at some stage in the future.

Yours sincerely,



Mike Beardsley
Senior Sales Consultant

DEVELOPMENT PROJECT INFORMATION

Development:	Verda	page 1
Description:	4 x 3 Townhouse Bedroom Development	4:34 PM
Location:	32 Beaconsfield Road Hawthorn East	Apr 11
Capital City:	Melbourne	2022
Prepared By:	Lion Developments	File: 32 Beaconsfield Road Hawthorn

Feastudy was used to prepare this feasibility study.

Licensed to Lion Property Group

Itemised Profit & Loss (Inclusive of GST) – Margin Scheme

Amounts are in \$'s

Income:			
Development Sales			
2 x 3 Bedroom Front Townhouses	8,600,000		
2 x 3 Bedroom Rear Townhouses	8,200,000	16,800,000	
Rent Income		0	
Lending Interest		0	
Other Income		0	
Less: GST Collected in Income		-1,072,277	15,727,273
Less Development Costs:			
Land Purchase Price		5,000,000	
Stamp Duty on Transfer		305,000	
Stamp Duty on First Mortgage		0	
Finance Establishment Fee		0	
Line Fee (1st Debt)		0	
Conveyancing Fees (Purchase)		0	
Consultant Items			
Architect	220,000		
Structural Engineer	40,000		
Service Engineer	60,000		
Town Planner	30,000		
Arborist	3,500		
Landscape Designer	25,000		
Soil Report	3,000		
SDA/WSD consultant	8,000		
Land Surveyor	6,000		
Fire Engineer	12,000		
Project Manager	925,000	1,332,500	
Construction Items			
Basement @ \$2200 plus GST per ...	1,178,540		
Above Ground \$3500 per sqm (86...	3,330,250	4,508,790	
Leasing Fees		0	
Rates and Taxes Items			
Council Rates	45,441		
Water & Sewer	15,609		
Land Tax	198,263	259,313	
Selling Fees		369,600	
Conveyancing Fees (Sale)		0	
Other Costs Items			
Advertising/Marketing	50,000		
Council Contribution	250,000		
Council Fees – DA, Civil	10,000		
Asset Protection	17,000		
Subdivision	12,500		
Capital Raising Fee	300,000		
Investor Return Coupon	1,440,000	2,079,500	
Contingency Amount		138,547	
Less: GST Input Tax Credits		-766,267	13,226,983
Margin Before Interest			2,500,290
Less Borrowing Interest			360,231
Profit Margin			2,140,059
Total Development Cost			13,587,214
Internal Rate of Return			7.46%
Margin on Development Cost			15.75%
GST Collected in Income			1,072,727
GST Input Tax Credits			766,267
Equity Amount:	6,000,000		(10.67% IRR on Equity)
Margin on Equity:	2,140,059		(35.67% MoE)
Peak Level of Debt:	6,905,276		(Occurs on March 2025)
Site Area: 973 square metres			
Land Purchase Price per square metre:			5,139
Total Development Cost per square metre:			13,964
Development Sales Income per square metre:			17,266

End of Itemised Profit & Loss (Inclusive of GST) – Margin Scheme

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6.1 - Important Risk Information

All investments involve varying degrees of risk. While there are many factors that may impact the performance of any investment, the section below summarises some of the major risks that investors should be aware of when investing in the Company.

Before investing, prospective investors should consider whether the Company is a suitable investment, having regard to their personal investment objectives, financial position, and particular needs and circumstances. Investors should also consider and take into account the level of risk with which they are comfortable, the level of returns they require, as well as their frequency and nature, and their investment time horizon. Investors should seek professional advice in setting their investment objectives and strategies.

The risks described below are not exhaustive and whether a risk is specifically referred to in this section or not, that risk may have a material effect on the performance and value of the Company.

However, the extensive experience of our team allows us to pre-emptively mitigate these risks and adequately handle any unexpected challenges that may arise.

6.2 - General risks

There are various general risks which apply to an investment in the Company, and most investments in general. These include:

6.2.1 - Market risk

This refers to a risk that negative movements in the overall property market and any market to which the Company is exposed may impact on the capacity to recover fully the amount invested in these markets.

The Company will monitor general economic conditions by receiving regular reports on broad aspects of the Australian economy and the effect of market and other events on various categories of industries and properties. The Company will take into account general market conditions in assessing investments.

6.2.2 - Interest rate risk

Interest rate movements may adversely affect the value of the Company in various ways. Rising interest rates will affect the amount of interest that the Company will be required to pay during the construction phase of the project, which may affect the profitability of the project. The Company will monitor the cash rate set by the RBA and the interest rates of any lender that the Company is exposed to via variable interest rate loans for any potential changes.

6.2.3 - Liquidity risk

All funds invested into this Company will be deployed to undertake the development project. As such, the Company will be illiquid throughout the investment term until the exit strategy can be realised. As a result, investors will be unable to withdraw from the Company until the end of the investment term.

Investors will only be entitled to income generated by the sale of the completed properties. There is no secondary market for Units and it is unlikely that any active secondary market will develop.

Investors should only consider an investment in the Company if they are not likely to require access to their investment during the term specified in this Information Memorandum.

6.2.4 - Mandate risk

The Company will be undertaking this property development in accordance with its mandate. Investors will have no direct control over the property development process nor how capital within the Company is utilised.

6.2.5 - Regulatory risk

There is a risk that the Company's operations may be negatively affected by changes to government policies and regulations. Although unable to predict future policy changes, the Company and Investment Manager intend to manage this risk by monitoring and reacting to any potential regulatory and policy changes.

6.2.6 - Taxation risks

There is a risk that the taxation treatment of the Company will reduce the returns received by an investor. Investors should obtain their own advice regarding the taxation implications of an investment in a Company.

6.2.7 - No control by investors

Investors will not be able to control or participate in the day to day operations of the Company, and will not be able to make investment or other decisions on behalf of the Company or have any role in transactions for the Company.

6.2.8 - Management

The degree of success of the Company will depend on the expertise and experience of employees of the Company and the Project Manager. There can be no guarantee that employees will continue to be employed by the Company or Project Manager, or will be dedicated to the activities of the Company. The past performance of the Company and Project Manager or their staff is not necessarily indicative of future performance. Despite all efforts in the pursuit of the investment objectives by the Company and Project

6 | RISKS

Manager, there can be no guarantee that these objectives will be successfully met.

6.3 - Risks of property development activities

There are risks associated with undertaking property development projects and, the materialisation of these risks could delay and/or reduce returns to the Company. These risks include:

6.3.1 - Environmental risk

Changes to, or unforeseen environmental, archaeological, and ethnographic conditions and requirements may impact the progress and costs of the project. This may result in reduced returns to investors. The Company will mitigate this risk by evaluating the development site and engaging an independent land surveyor to provide a report on the site to determine development suitability.

6.3.2 - Construction risks

Investments in the Company may be used for property construction projects and there are specific risks associated with this type of project. These risks include:

- insolvency of the builder (See Section 6.3.4);
- construction or development costs can exceed budgeted costs and the developer may be unable to complete the projects unless the developer can obtain further funds;
- funds kept in reserve to complete the projects being insufficient to meet the cost of completion.

The Company may manage this risk and its elements by:

- ensuring a guaranteed maximum price building contract from reputable and established builders who have experience in the type of proposed construction to be executed between the builder and borrower;
- ensuring that the projects are employing standard construction techniques and that adequate building insurance cover is in place;
- monitoring all construction loan draw-downs to ensure that there are always sufficient funds remaining to complete the projects. An independent quantity surveyor or construction cost manager may be appointed prior to the commencement of the projects to facilitate this.

The Company will also require the developer to include a contingency factor on total construction costs in the debt funding required for each project.

There is also a risk that the completion of a project could be delayed. The Company may, at its discretion, extend the term of the investment in the event that the completion of

a project is delayed. This may result in capital and income returns to investors also being delayed.

6.3.3 - Planning Risk

It may be more difficult than anticipated to obtain the requisite government or regulatory approvals and permits for a project and this may increase costs and cause delays to a development project. In addition, a requirement of a government or semi-government department or authority (including servicing issues) may result in a reduced yield or delay in the property development projects which may impact on the ability of the property development projects to generate a profit.

This risk is mitigated in the due diligence phase of the project by consulting with experts with experience with the relevant approval authority.

As a contingency, the Company may liquidate the development site and return investor capital if an inability to obtain required permits would prevent the project from proceeding.

6.3.4 - Contractor & Third Party Risk

Contractors and third parties engaged to perform works on a project could become insolvent or default under their contracts which may lead to delays or impact on the viability of a project.

The Company will mitigate this risk by selecting contractors with a solid financial position and proven historical performance, backed by Director guarantees, and by ensuring the appropriate insurance policies are in place.

6.3.5 - Sales Risk

The primary exit strategy for this investment is the sale of the developed properties. It may be more difficult than anticipated to sell the properties or to achieve the anticipated sales price/s. In the event that the properties remain unsold for more than six months after the registration of titles, the Company may implement a secondary exit strategy, such as repurchasing investors' Units or refinancing the development to generate the required liquidity to pay investor capital and returns.

7.1 - General

The opening and closing dates for this Offer may be changed at the discretion of the Company. The Offer may be closed early in the event that it is oversubscribed. Any excess funds received will be returned to investors.

Investors must complete the Investment Agreement and provide any required customer identification material listed in that document. The Investment Agreement is automatically emailed to prospective investors. Investors must respond to that email with a signed copy of the Investment Agreement.

Investors please note that:

- the Company may accept applications of less than the minimum investment amount at their discretion;
- in addition to the client identification material and documents required to be sent with an investor's Investment Agreement, the Company or the Administrator may require further information or documents from an investor at any time in order to satisfy obligations under Anti-Money Laundering and Counter Terrorism Financing legislation;
- the Company may reject an investor's application for investment at its absolute discretion; and
- by executing the Investment Agreement, investors make a legally binding commitment to invest the investment amount in the Company on the terms set out in this Information Memorandum. Investors further acknowledge that the failure to pay the investment amount constitutes a breach of contract and that they will be liable to the Company and the Project Manager. Investors agree to indemnify the Company and the Project Manager for all losses, costs, expenses, damages incurred as a result of investors' failure to pay the investment amount as specified in the Investment Agreement.

7.2 - Payment

The Company can only accept electronic funds transfers from a bank, building society, or credit union account in the name of the investor. Cash or cheque payments will not be accepted. The bank account details are contained in the Investment Agreement.

7.3 - Issue price

Units in each Class will be issued at a price of \$1,000 each. The Company may change the issue price of Units to the net asset value of the Company divided by the total number of Units issued less any transaction costs where there is a capital loss incurred by the Company. In determining the net asset value of Units, any accrued income is not taken into account to ensure the stability of the Unit price.

7.4 - Electronic Instructions

Investors can provide instructions on their account and investment to the Company by electronic communications, via email.

In respect of electronic instructions, the Company will not accept an instruction unless it is accompanied by the scanned signature(s) and/or company seal of the investor(s).

Only instructions received from an investor or a person authorised by the investor will be accepted by the Company. Investors must comply with any security or verification procedures required by the Company from time to time.

The Company and its related parties, officers, employees, consultants, advisers, and agents will assume that any instructions received in respect of an investor's investment has been authorised by the investor, and the Company and its related parties, officers, employees, consultants, advisers, and agents will not investigate or confirm that authority (unless the Company is actually aware that the instruction was not authorised).

The Company may refuse to act on any instructions until the validity of the instructions have been confirmed, and the Company (and its related parties, officers, employees, consultants, advisers, and agents) will not have any liability to the investor or any other person for any consequences resulting from not acting on the instruction.

If an investor chooses to provide electronic instructions, the investor releases the Company and its related parties, officers, employees, consultants, advisers, and agents from any claims and indemnifies those parties against all costs, expenses, losses, liabilities or claims arising from any payment or action those parties make based on instructions (even if not genuine) that any of those parties receive and which they reasonably believe are genuine, including as a result of gross negligence or wilful default by any of those parties.

Each investor also agrees that neither the investor, nor anyone claiming through the investor, has any claim against the Company and its related parties, officers, employees, consultants, advisers, and agents in relation to acting on instructions received (authorised by the investor or otherwise). Please be careful. There is a risk that fraudulent requests can be made by someone who has access to an investor's account information.

The Company may vary the conditions of service of any communications at any time by providing notice, either in writing, by email or other electronic communication.

8.1 - Privacy policy

In applying to invest, you are providing the Company and the Project Manager with certain personal details (your name, address, etc). This information is used to establish and manage your investment in the Company. If you do not provide the Company with your contact details and other information, then it may not be able to process your application to invest.

Under the Privacy Act 1988 (Cth), you can access personal information about you held by the Company, except in limited circumstances. Please let the Company know if you think the information is inaccurate, incomplete, or out of date. You can also tell the Company at any time not to pass on your personal information by advising it in writing.

Under various laws and regulatory requirements, the Company may have to pass-on certain information to other organisations, such as the Australian Tax Office or the Australian Transaction Reports and Analysis Centre (AUSTRAC).

By applying to invest, you give the Company permission to pass information it holds about you to other companies which are involved in helping it administer the Company, or where they require it for the purposes of compliance with AML/CTF law or in connection with the holding of Application Money. The Company may also use your information to provide you with details of future investment offers made by it or the Project Manager.

The Project Manager is also obliged, under their agreements with the Company, to adhere to the Company's Privacy Policy.

8.2 - Investment Agreement

The Investment Agreement sets out the terms and conditions under which it operates, as well as many of the rights, liabilities, duties and obligations of investors, the Company, and the Project Manager. It also sets out the manner in which investor meetings will be convened and conducted. The Company may amend or change the Investment Agreement in accordance with the Investment Agreement.

The Investment Agreement also addresses the following:

(a) Termination of Company

The Company will terminate 80 years after its start date, but may be terminated earlier by the Company notifying

investors of the date of termination.

(b) Company's role, obligations and rights

The Company's duties and obligations to investors are imposed, and functions and powers conferred by, the Investment Agreement, the Corporations Act, and general law.

Examples of the Company's powers include acquiring and disposing of the Company's assets, entering into agreements, and borrowing and raising money.

(c) Company's indemnity and limitation of liability

The Company has the right to be indemnified out of the assets of the Company on a full indemnity basis in respect of any matter, unless it has acted fraudulently, with gross negligence, wilful default, or has materially breached the Investment Agreement.

The Company is not entitled to be indemnified out of the assets of the Company for its overhead expenses.

8.3 - Anti-money laundering law

The Company is required to comply with AML/CTF Law. This means that the Company will require potential Investors to provide personal information and documentation in relation to their identity when they invest in the Fund. The Company may need to obtain additional information and documentation from Investors to process applications or subsequent transactions or at other times during the period of the investment.

The Company may need to identify:

- an investor prior to purchasing units in the Company. The Company will not issue units until all relevant information has been received and an investor's identity has been satisfactorily verified; and
- anyone acting on behalf of an investor, including a power of attorney.

In some circumstances, the Company may need to re-verify this information.

By applying to invest in the Company, investors also acknowledge that the Company may decide to delay or refuse any request or transaction, including by suspending the issue or withdrawal of Units in the Company, if it is concerned that the request or transaction may breach any obligation of, or cause the Company to commit or participate in an offence under, any AML/CTF Law, and

the Company will incur no liability to investors if it does so.

8.4 - Related Party Transactions

The Vendor of the development site and the nominated builder are not related parties of the Company, Project Manager, or any of their officers, employees, consultants, advisers, or agents. Transactions with third parties will be conducted on an arms-length commercial terms.

8.5 - Material Agreements

At various times throughout the investment term, the Company will enter into agreements with third parties to facilitate the completion of the project described in this Information Memorandum. These agreements include, but are not limited to: Contracts of Sale, Investment Agreements, Management Agreements, Sales & Marketing Agreements, and Building Contracts.

8.6 - Authorised representative

The Company will accept instructions from an investor's authorised representative if the investor provides the authorised representative's details on the Investment Agreement. An investor can cancel the appointment of its representative at any time by providing the Administrator with 14 days written notice.

An investor's authorised representative can do everything that the investor can do in relation to its investment in the Company, including appointing another authorised representative.

If an investor instructs the Company to accept instructions from its authorised representative, the investor releases the Company and their related parties, officers, employees, consultants, advisers and agents from any claims and indemnifies those parties against all costs, expenses, losses, liabilities or claims arising from any payment or action those parties make based on instructions (even if not genuine) that any of those parties receive from the investor's authorised representative and which they

reasonably believe are genuine, including as a result of gross negligence or wilful default by any of those parties.

Each investor also agrees that neither the investor, nor anyone claiming through the investor, has any claim against the Company and their related parties, officers, employees, consultants, advisers and agents in relation to acting on instructions received (authorised by the investor or otherwise).

The Company may vary the conditions of service of any communications at any time by providing notice, either in writing, by email or other electronic communication.

8.7 - Withdrawals from the Company

The Company does not expect to provide investors with the opportunity to withdraw from the Company prior to the end of the fixed term. An investment term may be extended in certain circumstances, such as where the project is not completed and realised within the projected timeframes.

Investors should note that their Units may be redeemed by the Company in certain circumstances specified in the Investment Agreement. The Company may redeem investors' Units at any time on 60 days notice.



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The information in this Information Memorandum is general information only and does not take into account your financial situation, objectives or needs. The information can change, and may be updated or replaced from time to time. Unless the changed information is materially adverse, the Project Manager may not always update or replace this Information Memorandum to reflect the changed information. Updated information can be obtained by contacting the Project Manager. You should check if there is any updated information before you invest.