

Supplementary information memorandum

Newmark Bourke Street Mall Trust
21 July 2025



Trustee
Newmark Capital Limited
ACN 126 526 690
AFSL 319372

The Trustee considers that the Offer is an important initiative for the Trust and therefore in all investors' best interests and recommends that they carefully consider the Offer as outlined in this document.

Important information

This supplementary information memorandum (**Supplementary IM**) is dated 21 July 2025 (**Preparation Date**) and was prepared by Newmark Capital Limited ACN 126 526 690 AFSL 319372 (**Newmark, Trustee, we, us, our**) as the trustee of the Newmark Bourke Street Mall Trust (**Trust**).

This Supplementary IM relates to the offer of Class A Units, Ordinary Units, and Class B Units in the Trust (**Offer**). Newmark is the issuer of Units and this Supplementary IM. Newmark Property Funds Management Pty Ltd ACN 152 323 629 is the investment manager of the Trust (**Investment Manager**).

This Supplementary IM is supplementary to the information memorandums dated 21 March 2024 and 3 April 2024 in respect of a rights issue offer for Class A Units (**Rights Issue IM**) and supplementary information memorandum dated 19 February 2025 (**SIM**), which in turn was supplementary to the original information memorandum dated 6 July 2020 in respect of the offer of Ordinary Units and Class B Units (**Original IM**) and the subsequent information that has been provided to investors in relation to an investment in the Trust, including any periodic reports (such as the March 2025 quarterly report) and investor presentations (collectively with the Rights Issue IM, SIM and Original IM referred to throughout this Supplementary IM as the '**Previous Documentation**'). The Trustee assumes you have read and understood the Previous Documentation provided in relation to an investment in the Trust. You should read this Supplementary IM together with the Previous Documentation in their entirety before making a decision about whether to make an investment in the Trust. This Supplementary IM sets out general information about the Trust for the recipient of this Supplementary IM (**Recipient**) to consider in making a decision as to whether the Recipient should acquire an interest in the Trust. To the extent of any inconsistency between the information in this Supplementary IM and the Previous Documentation, the information in this Supplementary IM prevails. An investment in Units made under this Supplementary IM is made subject to (among other things) the investor declarations set out in section 8.2.

This Supplementary IM is supplied personally to the Recipient on the conditions set out herein, which are expressly accepted and agreed to by the Recipient, in part consideration of the supply of this Supplementary IM, as evidenced by the retention by the Recipient of this Supplementary IM. If these conditions are not acceptable the Supplementary IM must be returned immediately.

The Offer is only made to Wholesale Clients receiving this Supplementary IM (electronically or otherwise) within Australia. No action has been taken to register Units or otherwise permit the offering of Units in any jurisdiction outside of Australia.

This Supplementary IM does not constitute an offer to sell or the solicitation of an offer to buy any securities other than Units in the Trust or an offer or solicitation in any circumstances in which such an offer or solicitation would be unlawful.

Investors should inform themselves as to the legal requirements and consequences of applying for Units, and holding, transferring and disposing of Units 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 an investor outside Australia to obtain any necessary approvals in respect of applying for, or being issued with, Units.

The Trust is not required to be, and is not, a registered managed investment scheme under the *Corporations Act 2001* (Cth) (**Corporations Act**). This Supplementary IM is not, and is not required to be, a supplementary product disclosure statement issued under the Corporations Act. This Supplementary IM has not been lodged with, and is not required to be lodged with, ASIC and ASIC takes no responsibility for the contents of this Supplementary IM and expresses no view regarding the merits of the investment set out in this Supplementary IM.

The Offer is only available for acceptance by Wholesale Clients, and is not available to retail clients, as those terms are defined in the Corporations Act.

No cooling off rights apply to an application for Units in the Trust.

This Supplementary IM does not purport to contain all the information that may be required to evaluate any transaction in relation to the Trust (or would be required if it were a product disclosure statement). Before investing, the Recipient should conduct their own independent review, investigations and analysis of the Trust and of the information contained, or referred to, in this Supplementary IM and, where necessary, consult their professional advisors. None of Newmark or its related entities and directors, officers, employees, agents, advisers, associates or representatives (**Newmark Group**) make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information contained in this Supplementary IM or provided before or after this Supplementary IM to the Recipient by any members of the Newmark Group, including, without limitation, any physical descriptions, historical financial information, estimates and projections and any other financial information derived from such information, and nothing contained in this Supplementary IM is, or shall be relied upon as, a promise or representation, whether as to the past or the future.

All statements of opinion and/or belief in this Supplementary IM and all views expressed and all projections, forecasts or statements relating to expectations regarding future events or possible future performance of the Trust represent Newmark's assessment and interpretation of information available as at the date of this Supplementary IM and relate to new Units offered under the Offer only, unless stated otherwise. Further, any projections or other estimates of returns or performance are based on certain assumptions that may change. No representation is made or assurance is given that such statements, views, projections or forecasts are reasonable or correct or that the objectives or prospective returns of the Trust will be achieved. The forward-looking statements included in this Supplementary IM involve subjective judgment and analysis and are subject to uncertainties, risks and contingencies, many of which are outside the control of, or are unknown to, the Trustee and Investment Manager. Actual future events may vary materially from the forward-looking statements and the assumptions on which those statements are based. Recipients must determine for themselves what reliance (if any) they should place on such statements, views, projections or forecasts and no responsibility is accepted by the Newmark Group. Recipients are strongly advised to conduct their own due diligence.

Any investment in the Trust does not represent a deposit with or a liability of any member of the Newmark Group. An investment (and any further investment) in the Trust is subject to various risks which

are described in this Supplementary IM including possible delays in income or capital return and loss of income or capital invested.

The Trustee is not authorised under the *Banking Act 1959* (Cth) to carry on banking business or for any other purpose and is not supervised by APRA, and investments in the Trust are not covered by the depositor protection provisions available to depositors that make a deposit with an Australian authorised deposit taking institution under that Act.

None of the Newmark Group in any way guarantees the performance of the Trust or any return of capital. Recipients acknowledge that the Trust invests in property which may have a long-term and illiquid nature, noting that the investment term of Units is expected to be up to 32 months. Past performance is not a reliable indicator of future performance.

Except insofar as liability under any law cannot be excluded, the Newmark Group takes no responsibility for the information contained in this Supplementary IM or in any other way for errors or omissions (including responsibility to any persons by reason of negligence).

The delivery of this Supplementary IM at any time after the Preparation Date does not imply that the information contained in it is accurate, timely and complete at any time subsequent to the Preparation Date. Newmark may in its absolute discretion, but without being under any obligation to do so, update or supplement this Supplementary IM. Any further information will be provided subject to these terms and conditions.

Newmark has not authorised any person to give any information nor make any representation in connection with the Trust or the offer under this Supplementary IM, which is not contained in this Supplementary IM and any such information or representation not contained in it must not be relied upon as having been authorised by or on behalf of Newmark.

Newmark reserves the right to evaluate any offers to make an investment in the Trust and to reject any or all offers submitted, without giving reasons for the rejection. The Newmark Group is not liable to compensate the Recipient or any investor for any costs or expenses incurred in reviewing, investigating or analysing any information in relation to the Trust, in making an offer or otherwise.

The information in this Supplementary IM is of a general nature only. In preparing this Supplementary IM, Newmark has not taken into

account any person's needs, objectives or financial situation. Before acting on information contained in this Supplementary IM you should consider whether it is appropriate for you. Recipients should seek professional investment, legal and taxation advice as to whether an investment in the Trust is appropriate for them having regard to their personal objectives, financial situation and needs. The information in this Supplementary IM is provided personally to the Recipient as a matter of interest only. It does not amount to a recommendation either expressly or by implication with respect to any investment in the Trust.

The contents of this Supplementary IM are:

- not intended to be disclosed to any person other than the person to whom the Supplementary IM has been provided by Newmark;
- strictly confidential;
- not to be disclosed by any Recipient to any other person or entity, whether an associate or related corporation of the Recipient, other than an employee or professional adviser to the Recipient and then only for the sole purpose of the Recipient considering and taking advice as to whether it will apply for Units in the Trust and on a confidential basis; and
- not to be reproduced, either in whole or in any part or parts, without Newmark's prior written consent and, if such written consent is given, only in accordance with that consent.

In the event the Recipient does not participate in the Offer, this Supplementary IM, along with all related materials, must be returned to Newmark immediately upon demand.

Newmark reserves the right not to proceed with the Offer, in respect of any or all classes of Units. In that event, any payments received will be returned in full without interest.

Definitions of certain terms used in this Supplementary IM appear in the glossary in section 7.

All references to '\$' or 'AUD' or 'CPU' are to Australian dollars unless the context otherwise requires.

Unless otherwise stated, all fees in this Supplementary IM exclude GST.

The photographs contained in this Supplementary IM depict the Property, unless otherwise indicated or the context otherwise requires.

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Letter to investors

21 July 2025

Dear Investor,

As you are aware, the Trustee issued a supplementary information memorandum to investors in February 2025, seeking to complete the equity raising process that was commenced in March 2024. The February document outlined the Trustee's target equity raise of up to \$10.0 million to meet the conditions of a proposed new debt facility and reduce the Trust's leverage.

The Trustee raised \$6.1 million of equity in total which was sufficient to complete the refinance of the Trust's term debt facility on 24 April 2025. This obviously met one of the objectives, but did not meet the equity raise target of \$10.0 million.

In order to raise the equity required for the new debt facility by the due date, the Trustee approached several existing investors in the Trust in relation to a cornerstone investment. As a result of these discussions, the Trustee negotiated terms with two of the groups to issue \$5.0 million of equity in the form of new classes of Units, at an average issue price of 36.5 CPU.

As a result, the Trust was able to complete the refinance and entered into a 3-year debt facility, with 100% of the interest rate hedged for the duration of the facility.

The Trustee now considers it appropriate to make an offer to other investors at 36.75 CPU, with up to \$2.5 million worth of equity available.

The Trustee has determined the Offer will first be made to Class A Unitholders to exercise their subscription rights under the Rights Issue, given the pivotal support they provided through the additional equity they subscribed for over the last year that enabled the Trust to complete the refurbishment works and provide future flexibility for the Trust.

To the extent that Class A Unitholders do not take up their full entitlement under the Rights Issue, any remaining equity will be offered to Ordinary Unitholders and Class B Unitholders. If the Offer is undersubscribed after Units have been offered to holders of Class A Units, Ordinary Units and Class B Units, a separate offer may be made to other existing Unitholders or third parties, which may be on different terms to the Offer.

This Offer is considered to be in the best interests of the Trust, and therefore all investors. We ask you to carefully consider the benefits and risks of this Offer as set out in this Supplementary IM, which should be read in conjunction with the Previous Documentation issued in respect of the Trust (including the Rights Issue IM issued by the Trustee in March 2024, April 2024 (for new investors) and SIM issued in February 2025 respectively).

Should you have any questions in relation to the Offer or any other questions relating to the Property or the Trust, the Newmark team is available, and would be pleased to assist you.

Yours sincerely,

Newmark Capital Limited

1 Summary of the Offer

1.1 Key Offer details

Total equity to be raised under this Supplementary IM	Up to \$2.5 million
Issue Price	36.75 CPU being a 18% discount to current NAV per Unit of 45 CPU as at 30 June 2025
Rights Issue entitlements	<ul style="list-style-type: none"> Class A: 2 Class A Units for every 13 Class A Units held The Rights Issue entitlements of Ordinary Unitholders and Class B Unitholders will be determined and communicated to investors once the Offer for Class A Units closes.
Investment structure	<ul style="list-style-type: none"> Fully paid Class A Units (for Class A Unitholders) Fully paid Ordinary Units (for Ordinary Unitholders, if the Class A Rights Issue is not fully subscribed) Fully paid Class B Units (for Class B Unitholders, if the Class A Rights Issue is not fully subscribed)
Features of Class A Units	<ul style="list-style-type: none"> 12 CPU preferential capital return in addition to NAV per Unit on disposal of the Property Preferential liquidity, ranking ahead of Ordinary Units and behind Class B Units on a winding up of the Trust The same income entitlements as Ordinary and Class B Units Terms of issue of Class A Units are set out in the Trust Deed
Features of Class B Units	<ul style="list-style-type: none"> 10 CPU preferential capital return in addition to NAV per Unit on disposal of the Property Preferential liquidity, ranking ahead of Ordinary Units and Class A Units on a winding up of the Trust The same income entitlements as Ordinary and Class A Units Terms of issue of Class B Units are set out in the Trust Deed
Features of Ordinary Units	<ul style="list-style-type: none"> No preferential capital return No preferential liquidity The same income entitlements as Class A Units and Class B Units Terms of issue of Ordinary Units are set out in the Trust Deed
Distributions	Nil. Any surplus net income during the investment term will be utilised to repay borrowings and reduce the Trust's leverage and interest expense.
Liquidity	It is not anticipated that liquidity will be provided during the investment term.
Investment term	The investment term may be up to 32 months, subject to prevailing market conditions and tenants' trading performance.
Offer opens ¹	<ul style="list-style-type: none"> Class A Units: 21 July 2025 Ordinary Units and Class B Units: 18 August 2025 (if Class A Rights Issue is not fully subscribed)
Offer closes ²	<ul style="list-style-type: none"> Class A Units: 15 August 2025

¹ Dates are subject to change at the discretion of the Trustee.

² Dates are subject to change at the discretion of the Trustee.

	<ul style="list-style-type: none"> • Ordinary Units and Class B Units: 12 September 2025
Eligible investors	<p>The Offer is initially only open to Class A investors, then Ordinary and Class B investors. If the Offer is undersubscribed after Units have been offered to holders of Class A Units, Ordinary Units and Class B Units, a separate offer may be made to other existing Unitholders or third parties, which may be on different terms to the Offer.</p> <p>The Offer is only open to Wholesale Clients receiving this Supplementary IM within Australia who accept the conditions of receipt of this Supplementary IM.</p>

1.2 Key financial information

Issue Price	36.75 CPU
Target return on investment (ROI) range on Offer Units	<p>104% to 140% assuming the Property is sold for between \$270 million and \$290 million. Target ROI is not guaranteed and is subject to the assumptions, risks and uncertainties set out in this Supplementary IM and the Previous Documentation. Refer to section 3 – Financial Information and section 4 – Risks.</p>
Debt facility	<p>The Trust commenced a term debt facility from a major Australian bank for a three-year term.</p> <p>Summary of key terms:</p> <ul style="list-style-type: none"> • Amount: \$170.0 million • Term: three years from April 2025 • LVR covenant: 71% in year 1 • ICR covenant: 1.15x in year 1 • Surplus net income of the Property applied to amortise debt annually • Interest hedging: 100% hedged for a term of three years

Refer to section 3 - Financial information for further detail.

1.3 Extent of participation

Existing Class A, Ordinary, and Class B Unitholders have a right to apply for further Units under this Supplementary IM to increase their existing holding (subject to the sequencing of the Offer and equity still being available for Ordinary and Class B Unitholders), or may elect not to participate. Where an existing investor elects not to participate, their proportionate equity holding in the Trust will be diluted to the extent that additional equity is raised from others. Investors that participated under the Rights Issue IM but did not participate under the SIM and do not participate under this Offer will see their proportionate investment diluted by 5%.

If the Offer for Class A Units is over-subscribed, the entitlement of Class A Unitholders will be scaled back pro rata to the Class A Unitholder's proportionate holding of Class A Units prior to the Offer, and Ordinary and Class B Unitholders will not have the opportunity to participate in the Offer. If the Offer for Class A Units is not over-subscribed but the Offer for Ordinary Units and Class B Units is over-subscribed, the entitlement of Ordinary Unitholders and Class B Unitholders will be scaled back pro rata to the proportionate holding of Ordinary Units and Class B Units prior to the Offer.



1.4 Impact if the target equity under the Offer is not raised

The Offer is seeking to raise \$2.5 million of equity. Should this amount not be raised, the Trust may not have sufficient working capital in the event that unknown costs or events arise. If this occurs, the Trust may need to divest the Property. There is a risk that should this event arise it is likely that the Property would be sold for a price at or below the most recent independent valuation.

1.5 Minimum investment

There is no minimum investment amount for existing investors in the Trust and their related entities.

1.6 How to invest

<p>Existing investors (same investment entity)</p> <p>You can apply for Units by completing the Application Form attached to or accompanying this Supplementary IM or by completing the online Application Form available at https://apply.automic.com.au/NBSMTAEX or by scanning this QR code:</p>  <p>If you are applying under the same investing entity as your current holding in the Trust, please use the Priority Code sent to you via email. This will automatically pre-fill any existing information associated with your holding on the online application page and ensure it remains linked to your current Holder Number.</p>	<p>Existing investors investing under a different entity</p> <p>You can apply for Units by completing the Application Form attached to or accompanying this Supplementary IM or by completing the online Application Form available at https://apply.automic.com.au/NBSMTAN or by scanning this QR code:</p> 
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Please note that the Rights Issue entitlements of Ordinary Unitholders and Class B Unitholders will be determined and communicated to investors once the Offer for Class A Units closes. Also note that investors without a complete FATCA declaration will be prompted to update their response on the online application page.

Payment details for deposit of application money will be provided upon receipt of your valid application and is available on the online application page post submission. Upon making payment of the subscription money, you will be deemed to have accepted the terms and conditions of the Offer set out in this Supplementary IM.

Note that investors investing less than \$500,000 under the Offer made in this Supplementary IM will be required to provide Newmark with a Wealth Test Certificate unless otherwise agreed with Newmark. See the Application Form for further information. Investors may also be required to provide identification information for the purpose of complying with the provisions of the AML/CTF Act.

Newmark may accept or reject any application (in part or in full) at its discretion. Newmark also reserves the right not to proceed with the Offer. In that event, any payments received will be returned in full without interest.

For any queries relating to your application for investment, please contact Newmark Capital Investor Relations on 03 9066 3966 or via email at investor@newmarkcapital.com.au.

1.7 Key dates

Step	Target Date*
Offer opens for Class A Unitholders	21 July 2025
Offer closes for Class A Unitholders	15 August 2025
Class A Unitholders return Application Form with application monies	15 August 2025
New Class A Units allocated	18 August 2025
Offer opens for Ordinary Unitholders and Class B Unitholders ³	18 August 2025
Offer closes for Ordinary Unitholders and Class B Unitholders	12 September 2025
Ordinary Unitholders and Class B Unitholders return Application Form with application monies	12 September 2025
New Ordinary Units and Class B Units allocated	17 September 2025

* Note that this timetable is indicative only and all dates are subject to change without notice.

³ Please note that the Offer will only open for Ordinary and Class B Unitholders where the Offer to Class A Unitholders is under-subscribed.

2 Project update

The first half of 2025 brought with it an increased level of fitout works activity from MECCA and Clemenger as they re-commenced their programs following the Christmas shutdown period. Rodd & Gunn have also commenced their fitout works and have made good progress. The occupancy permit for the base building works was issued on 2 May 2025.

Noting that all leases have now commenced, Clemenger is expected to occupy the tenancy from late July and MECCA recently announced that it will open its store on 8 August 2025 and Rodd & Gunn are yet to formally announce an opening date, but at this stage, we expect they will open their doors in September.

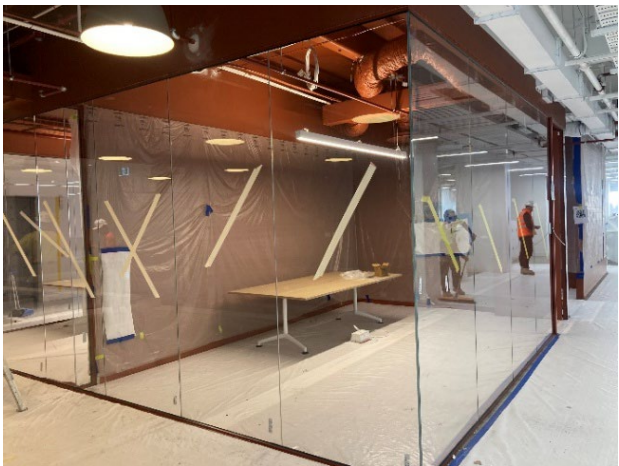
Tenant	Lease Commencement	Rent Commencement
MECCA	1 March 2025	1 May 2025
Clemenger	2 April 2025	2 April 2025
Rodd & Gunn	1 May 2025	1 May 2025

Refer to section 4 to review the risks associated with the Project.

Clemenger workspace (3 July 2025)



Clemenger meeting room (3 July 2025)



MECCA Broadsheet (8 July 2025) & Internal Wall Art



Rodd & Gunn Little Collins Facade (3 July 2025)



3 Financial information

Detailed below is the target return on investment for investors.

This Supplementary IM should be read in conjunction with the Previous Documentation which includes the Original IM, Rights Issue IM, SIM and other periodic reports (such as the March 2025 quarterly report) and investor presentations.

3.1 Key assumptions

The Trustee has made the following key assumptions in presenting the information in this Supplementary IM. These assumptions have been arrived at by reference to market information including MECCA's sales performance at other properties which the Trustee has had regard to.

Key assumptions:

- Offer is fully subscribed for and the Trust raises \$2.5 million of equity from Class A Units at an Issue Price of 36.75 CPU
- Tenants continue to comply with their existing lease obligations
- MECCA achieves turnover of at least \$100 million (excl. GST) p.a.
- Trust amortises/repays \$8.6 million of borrowings from net income of the Trust
- No distributions are paid to investors
- Property is sold for between \$270 million and \$290 million

3.2 Target return on investment under the Offer*

	Return on Investment Range	
Target Property Value Range	\$ 270.0m	\$ 290.0m
Class A Investors	104%	140%

*Note: A return on investment range will be provided to Ordinary and Class B investors at the conclusion of the Offer to Class A investors, once the number of Units allotted to Class A investors is known.

Please note that the Property value ranges provided above are a target only, based on the assumptions made by the Trustee. The Property may be valued, and consequently sell, for less than the target range, in which case the actual returns on the Offer Units will be less than those indicated in the table above. Please refer to section 4 for a description of the risks related to the Offer.

4 Risks

All investments carry risk. It should be recognised that there are risks associated with an investment in the Trust which may, directly or indirectly, impact on the returns and viability of the Trust.

Before deciding whether to subscribe for Units, you should consider whether a further investment in the Trust is suitable for you. The risks associated with an investment in Units include but are not limited to the following:

Risk	Description
Property value risk	The value of the Property is closely linked to its market capitalisation rate and to its successful refurbishment, as well as its future rental income, occupancy levels, lease terms, location and other supply and demand factors. In particular, some tenants pay a base rent plus additional rent based on turnover. Given these are new store locations, turnover rent levels are not currently known and at least a few months of trading will be required to determine what additional rent will likely be payable. Changes to any of these elements will affect the Trust's income and the value of the Property, which in turn will affect the value of your investment in the Trust.
Offer and Property realisation risk	There is a risk that the target raise of \$2.5 million is not raised. In this event, the Trust may not have sufficient working capital in the event that unknown costs or events arise. If this occurs, the Trust may need to divest the Property. There is a risk that should this event arise it is likely that the Property would be sold for a price at or below the most recent independent valuation. This is likely to negatively impact the value of Units and investor returns.
Liquidity risk	It is not anticipated that Newmark will be able to offer liquidity to any investors holding Units within the next 32 months. Liquidity for all classes of Unitholders will be subject to the successful sale of the Property.
Project risk	Whilst the refurbishment of the Property reached practical completion, there remains a risk that further unanticipated delays, including further unanticipated construction costs or delays by tenants fitting out their space, may occur. This may expose the Trust to higher costs and / or delayed commencement of rent and outgoings recovery, negatively impacting investor returns.
Economic risk	Changes in the Australian economy may impact the performance of the Trust and the return on Units. Examples include changes in the economic outlook, changes in governmental policies, laws and regulations, changes in inflation, interest rates, capitalisation rates of Australian commercial real estate or changes in employment or consumer spending.
Concentration risk	As the Trust is invested only in the Property which is located in the Melbourne CBD, an event that impacts the commercial property market in or surrounding the CBD or one of the Property's three tenants could materially impact investor returns.
Forecast and target returns risk	Projected or target returns are based on assumptions including those set out in section 3.1, which may prove to be incorrect. As a result, targeted returns may not be achieved.
Capital expenditure requirements risk	Further capital works may be required on the Property that may not have been budgeted for. Should remaining capital works cost more than budgeted for any reason, this would impact the Trust's ability to achieve the forecast returns for investors.

Risk	Description
Gearing risk	Gearing increases the potential for gains and losses in respect of any investment in the Trust. Notwithstanding that the Property is fully leased to high quality tenants, the Trust has a relatively high level of gearing. A downturn in the valuation or the income of the Property may cause the Trust to breach financial covenants in its debt facility. In such circumstances, Unitholders may suffer from a decrease or cessation of income distributions (if distributions are being paid) and loss of some or all of their capital.
Debt facility compliance risk	The Trust's new three year term debt facility sets out covenants that the Trust must comply with. Gearing risk (as outlined above) may impact the Trust's ability to comply with its loan to valuation ratio covenant. The Trust also has to comply with an interest cover ratio. The Trust entered into an interest rate swap over 100% of borrowings to manage this risk for a period of three years. Notwithstanding that the Property is fully leased to quality tenants, there remains a risk of non-compliance if tenants do not perform under their leases or if unexpected operating costs arise.
Dispute risk	There is a risk that the Trust has a dispute and/or that a disagreement with the builder and/or a tenant escalates into a dispute. The Trust may have limited rights or legal recourse in the event of a dispute, resolution may have to be pursued in the courts and there is no certainty that disputes would be resolved in the Trust's favour. Dispute resolution may negatively impact investor returns.

5 Taxation information

5.1 Taxation for Australian residents

The information in this section is of a general nature and is not, nor is it intended to be, tax advice, and cannot be relied upon as such. Each Unitholder must take full and sole responsibility for their own investment in the Trust, the associated taxation implications arising from that investment and any changes in those taxation implications during the course of the investment. Accordingly, prospective investors should seek personal tax advice to take into account their individual circumstances.

This summary provides an outline of the principal Australian tax consequences relating to the acquisition, holding and disposal of Units for an Australian tax resident investor who holds their investment in the Trust on capital account.

The summary does not intend to address the tax implications for Unitholders that:

1. hold their Units on revenue account or as trading stock;
2. make an election under the Taxation of Financial Arrangements (TOFA) provisions that affects the recognition of income in respect of Units;
3. are exempt from Australian tax;
4. are non-residents; or
5. are temporary residents of Australia.

The summary does not address the tax implications for persons that invest in the Trust indirectly.

Taxation issues are complex and taxation laws, their interpretation and associated administrative practices may change over the term of an investment in the Trust. The information contained in this section is of a general nature only. It is based on, and limited to, Australian tax law and practice in effect at the date of this Supplementary IM.

5.2 Tax treatment of the Trust

AMIT regime

The Trust elected to become an Attribution Managed Investment Trust (AMIT) through the lodgement of its first AMIT income tax return. Accordingly, Unitholders are subject to tax on the assessable income components of the Trust that are attributed to them under the AMIT rules each year ending 30 June. For the avoidance of doubt the Trust Deed provides that the Trustee may elect to apply the AMIT rules to the Trust.

The AMIT regime applies to qualifying Managed Investment Funds (MITs) that make an irrevocable election to become an AMIT. The AMIT rules do not apply automatically to all MITs. For the AMIT rules to apply, the Trust must satisfy certain requirements. Newmark, as trustee, has made the election for the Trust to be treated as an AMIT. This election is irrevocable and will remain in force so long as the Trust continues to satisfy the legislative AMIT conditions. In the event that the Trust ceases to be an AMIT the ordinary trust provisions will apply to the Trust and its Unitholders – for completeness a brief summary of these provisions is set out below.

An AMIT must attribute its taxable income to investors on a fair and reasonable basis. The details of the taxable income attributed to Unitholders will be set out in an AMIT Member Annual Statement (AMMA) which will be issued to Unitholders. If there are assessable income components that are not attributed to an investor, the Trust will be subject to tax at the highest marginal rate (plus the Medicare levy) on those non-attributed assessable income amounts.

The AMIT rules do not require full distribution of income for the attribution of assessable income to Unitholders. Accordingly, it is possible that the amounts that are attributed to a Unitholder, and which must be included in the Unitholder's income tax return, will exceed the total distribution (including reinvested amounts) you receive.

An essential prerequisite for a trust to be recognized as a MIT or an AMIT is that the trust should not fall under the categorisation of a 'Trading Trust'. In the context of a property trust the trustee must only hold land for the primary

purpose of deriving rent. On the basis that the Trustee's primary purpose for holding the land was and is for gaining a rental return (as opposed to a capital growth), it is expected that this requirement will be satisfied. The Trustee intends to administer the Trust so that this requirement is met on an ongoing basis.

Ordinary trust provisions

As a unit trust, the Trust will be treated as a 'flow-through' vehicle for Australian income tax purposes so long as the Trustee distributes (including distribution reinvestment) or makes investors 'presently entitled' to 100% of the Trust's net distributable income. This means that the Trustee will generally not be liable for Australian income tax on any net (taxable) income that is distributed to its Australian resident investors. This also assumes the Trust is not classified as a public trading trust under Division 6C of the *Income Tax Assessment Act 1936* (Cth).

Investors in the Trust are required to include their proportionate share of the annual net taxable income of the Trust in their assessable income. An investor's proportionate share is based on the amount of the Trust's distributable net income either distributed to them or to which they are made presently entitled. This distribution entitlement arises irrespective of whether the distribution is paid in cash or otherwise dealt with on behalf of the investor. This is so even if the distribution is not paid to the investor until after the end of the year to which it relates.

Distributions by the Trustee generally retain their source and character. For example, a capital gain derived by the Trust will generally be treated as a capital gain in the hands of the Unitholder. Distributions from the Trustee may include various components, the taxation treatment of which may differ depending on the status of the Unitholder. For example, distributions may include rent, interest, tax deferred amounts, CGT concession amounts and net capital gains.

Tax-deferred distributions may occur where the Trust distributes an amount that exceeds a Unitholder's share of the net taxable income of the Trust. A tax-deferred distribution may occur on a return of capital or where certain tax deductions not recognised for accounting purposes (e.g. depreciation deductions) are claimed against assessable income. This may also occur where there are timing differences, such as accounting expenses for doubtful debts. Under current tax law and administration, tax deferred distributions are not immediately assessable when received by the Unitholder but will reduce the cost base of the investor's Units. A capital gain will arise where the investor's cumulative tax-deferred distributions exceed the cost base of the Units.

Capital Account Election

In relation to capital gains, an AMIT and/or an ordinary trust that is a MIT can make an irrevocable election to apply the capital gains tax rules as the exclusive code for the taxation of gains and losses on disposal of certain assets by the Trust.

This election was made by the Trustee on the lodgement of its first income tax return. Newmark as trustee will monitor the Trust's MIT status on an annual basis to determine whether the Trust continues to be eligible to apply the deemed capital account treatment for a particular income year.

Disposal of the Property

The disposal of the Property should be subject to the capital gains tax provisions on the basis it has made the MIT capital account election. A capital gain on the sale of the Property will be determined as the difference between the capital proceeds from its disposal and the tax cost base of the Property. Under current tax laws any capital gain made by the Trust upon the disposal of the Property can generally be reduced by 50%. It is expected that any capital gain made on the sale of the Property will be attributed to Unitholders of the Trust for the income year that the Property is sold. Where this occurs Unitholders would include the net capital gain attributed to them in their own income tax return (refer below). Should a capital loss arise on the disposal of the Property, the capital loss would remain in the Trust and Unitholders would not be able to offset the loss against other capital gains they may have.

Trust loss rules

The Trust has material carried forward tax losses which have arisen from holding and developing the Property. Subject to the satisfaction of the trust loss rules, these tax losses will be available to reduce the Trust's taxable income and any capital gains made by the Trust. The trust loss rules are complex and require, amongst other things, consideration of the movements in the underlying Unitholders of the Trust. Broadly speaking if there is a change of more than 50% of the ultimate Unitholders of the Trust in relation to a particular loss, the Trust would be unable to satisfy the trust loss test in relation to that particular loss. If this occurs the Trust would not be able to claim that particular loss as a tax deduction.

5.3 Taxation of Unitholders

Attribution of assessable income

Investors may be assessed for tax on the net income and net capital gains generated by the Trust that is attributed to them under the AMIT rules or to which they are made presently entitled under the ordinary trust provisions. Unitholders will receive a tax statement after the end of each financial year, referred to as an AMMA statement that will provide them with details of the amounts that have been attributed to them by the Trust. In most instances, the AMMA statement will only be used to complete the tax returns of resident Unitholders, as non-resident investors will be taxed on a withholding basis (refer below).

If the Trust was to incur a tax loss for a financial year, then the Trust is not able to attribute that loss to Unitholders. However, subject to the Trust meeting certain conditions, the Trust may be able to recoup such a loss against taxable income of the Trust in subsequent income years.

Depending on a Unitholder's circumstances, they may also be liable to tax on any capital gains (or income tax if they hold their Units on revenue account) when they withdraw Units (refer below).

An investor's tax cost base of their Units will generally be equal to their acquisition cost including any incidental transaction costs. The tax cost of an investor's Units may be increased or decreased from year to year based on the AMIT cost base net amount which will be disclosed in an investor's AMMA statement.

Disposal of Units

A Unitholder may make a capital gain/ loss on the transfer/ disposal or redemption of its Units in the Trust. A Unitholder will make a capital gain in respect of the disposal of their Units to the extent that the capital proceeds attributable to the disposal exceed the Unitholder's tax cost base. Alternatively, a Unitholder will make a capital loss in respect of the disposal of its Units to the extent that the capital proceeds attributable to the disposal of the investment are less than the tax reduced cost base in the Units. Depending on a Unitholder's particular circumstances, the Unitholder may be liable to tax on any capital gains made on their Units.

If a capital loss arises and the Unitholder is not able to offset that loss against other capital gains in that particular income year, that capital loss may be carried forward to be used to offset capital gains realised in future income years. Capital losses cannot be used to offset ordinary income or gains.

A Unitholder's initial tax cost base of their Units will generally be equal to their acquisition cost including any incidental transaction costs. On the basis that the Trust is an AMIT, the tax cost of a Unitholder's Units will be increased or decreased from year to year based on the AMIT cost base 'net amount'. Generally speaking, a Unitholder's cost base will be decreased if the taxable income allocated is less than the cash distribution received. Conversely a Unitholder's cost base will increase if the taxable income allocated exceeds the cash amount distributed. Net cost base adjustment amounts will be detailed in the AMMA statement issued to Unitholders.

Unitholders that are individuals and trusts may be entitled to a Capital Gains Tax (CGT) discount that reduces their capital gains by 50% where they have held their Units for more than 12 months. Unitholders that are complying superannuation funds may be entitled to a 33 1/3% reduction of their CGT liability. No such discount is available to corporate investors.

Returns of capital

Unitholders should generally not be assessed on any return of capital comprising their initial investment in the Units. Such amounts would be taken into account in the calculation of the net cost base adjustment amounts disclosed in the AMMA statement.

Taxation of non-resident investors

On the basis that the Trust is an AMIT, foreign residents will be subject to tax on assessable income components attributed to them on a withholding basis. If you are a non-resident, you may be entitled to a credit for Australian income tax paid by the Trustee in respect of your tax liability.

5.4 Other issues

Tax file number or Australian business number declaration

It is not compulsory for an investor to quote a Tax File Number (TFN), claim a valid exemption for providing a TFN, or (in certain circumstances) provide an Australian Business Number (ABN).

However, if a Unitholder does not provide a TFN, exemption or ABN, tax will be required to be deducted from the Unitholder's distributions at the highest marginal tax rate plus Medicare levy and any other applicable Government charges (currently 47%).

Goods and Services Tax (GST)

GST should not be payable in respect of the acquisition, disposal or withdrawal of Units, nor in respect of any distributions paid by the Trust.

Foreign Account Tax Compliance Act and Common Reporting Standard

In compliance with the United States (US) income tax laws commonly referred to as the Foreign Account Tax Compliance Act (FATCA) and the Intergovernmental Agreement signed between the US and Australian Governments in April 2014 in relation to FATCA, the Trust will be required to provide information to the Australian Taxation Office (ATO) in relation to investors that are: (a) US citizens or residents; (b) entities controlled by US persons; and (c) financial institutions that do not comply with FATCA.

The Trust also may be required to collect and report information to the ATO under the Common Reporting Standard (CRS) rules.

Where investors do not provide appropriate information to the Trust, the Trust will also be required to report those accounts to the ATO.

6 Other information

6.1 Redemptions and winding up

Holders of Class A, Ordinary, and Class B Units will be provided with the opportunity to redeem their Class A, Ordinary, and Class B Units on disposal of the Property.

Class A Units will rank in priority to Ordinary Units and behind Class B Units, Class C Units and Class C1 Units for all liquidity events including a winding up, meaning that capital will be distributed in the following order:

- first, to Class C Units, including the NAV per Unit and their 12 CPU additional capital entitlement;
- second, to Class C1 Units, including the NAV per Unit and their 12 CPU additional capital entitlement;
- third, to Class B Units, including the NAV per Unit and their 10 CPU additional capital entitlement;
- fourth, to Class A Units, including the NAV per Unit and their 12 CPU additional capital entitlement; and
- fifth, to Ordinary Units, being the NAV per Unit.

Class A Units and Class B Units not redeemed under a liquidity event will still receive the preferential capital payment and will then convert to Ordinary Units.

6.2 Wholesale Clients

Only Wholesale Clients can invest in the Trust. Newmark will not accept an application for Units unless it is satisfied that the investor is a Wholesale Client.

Generally, an investor is a "Wholesale Client" for the purposes of the Corporations Act, where any one of the following applies:

- the investor's investment is \$500,000 or more;
- the investor provides a certificate from a qualified accountant stating that the investor has net assets of at least \$2.5 million or has earned at least \$250,000 in each of the last two financial years;
- the investor is a "professional investor" (including those that hold an Australian Financial Services License, are APRA regulated or have at least \$10.0 million worth of assets); or
- we are satisfied on reasonable grounds that the investor has suitable previous experience in financial products which allows the investor to assess the merits, value and risks of the product or service, the investor's own information needs, and the adequacy of the information we have provided, subject to certain conditions.

The circumstances in which a person will be a "Wholesale Client" are not limited to those described above and Newmark reserves the right to determine whether or not an investor is a Wholesale Client.

Note that investors investing less than \$500,000 under the offer made in this Information Memorandum will be required to provide Newmark with a Wealth Test Certificate unless otherwise agreed with Newmark. See the Application Form attached to this Information Memorandum for further information. The Trustee has the sole discretion to accept or reject any application and allot Units in its discretion.

6.3 AML/CTF

The AML/CTF Act requires us to conduct identification and verification checks in certain circumstances. You may be required to provide identification information for the purpose of complying with the provisions of the AML/CTF Act. If required, you will not receive Units unless satisfactory identification documents are provided.

The information that we are required to collect and verify may vary by investor type. In some instances, we may need to request further information before being able to proceed with your application.

6.4 Privacy collection statement

When you make an application to invest in the Trust, we will collect personal information from you in the Application Form.

We may also collect additional personal information from you by other means in the future, including through forms, through our website and by telephone if you access our investor services.

We may also collect personal information from other sources such as from third parties who have hosted events or marketing promotions in which Newmark has been represented and you have expressed an interest in a Newmark fund. If you have any questions about the personal information collected, you should contact us.

We collect your personal information primarily so we can verify your identity and establish your investment in the Trust. We will also collect and may use and disclose your personal information for the purposes of:

- processing your application and administering your investment;
- complying with our obligations under applicable laws and regulations, including Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) and corporate and taxation legislation; and
- improving our products and services development.

We may not be able to do these things if you do not provide all requested personal information.

We may also use your personal information to gain an understanding of you, your needs and your interactions with us so we can identify and notify you (including by email) of other investment opportunities, products and services which may be of use to you, whether from us, any member of the Newmark Group or our partners. However, if you request, no further material of that nature will be sent to you.

We will take reasonable steps to protect your personal information that we collect and ensure that the information is accurate and up-to-date. Investor information is held on secure servers or in storage locked in controlled environments. Our employees are required to maintain the confidentiality of any personal information held by us.

Personal information provided by you may be disclosed to:

- with your consent, your adviser and dealer group;
- any third party service provider we may engage to provide custody, registry, technology, auditing, mailing, printing or other services;
- government authorities when, and to the extent, required by law; and
- our professional advisers (including legal and accounting firms, auditors, consultants and other advisers).

You can request access to or seek correction of your personal information by notifying us in writing at any time (including by facsimile and email) or by phone, subject to passing our security checks. The Newmark Privacy Policy provides information about how you may access and correct the personal information we hold about you. Our Privacy Policy also includes information about how you may complain about a breach by us of the Australian Privacy Principles and how we will deal with such a complaint. A copy of the Newmark Privacy Policy is available on our website at www.newmarkcapital.com.au, or you can request a copy by calling us on 03 9066 3966.

6.5 Platforms

We authorise the use of this Supplementary IM as disclosure for those who wish to access the Trust through an investor directed portfolio service ('IDPS') or an IDPS-like service (such as a master trust or wrap account or nominee or custody service) where we have agreed with the operator of the IDPS and IDPS-like service for them to provide access to the Trust to their investors.

A person who invests in the Trust via an IDPS or IDPS-like service does not become a Unitholder of the Trust. The operator of the IDPS or IDPS-like service acquires these rights and can exercise them on your behalf according to the arrangements governing the service.

6.6 Investor inquiries and complaints

For any queries relating to your application for investment, please contact Newmark Capital Investor Relations on 03 9066 3966 or via email at investor@newmarkcapital.com.au. All complaints will be dealt with in a timely manner and in accordance with the Trustee's complaints resolution policy.

7 Glossary

In this Supplementary IM the following terms have the following meanings unless the context otherwise requires:



Term	Meaning
AFSL	Australian financial services licence issued by ASIC under the Corporations Act.
AML/CTF Act	means the <i>Anti-Money Laundering and Counter-Terrorism Financing Act 2006</i> (Cth) and associated regulations.
Application Form	the application form for Class A, Ordinary, and Class B Units, attached to, accompanying or made available online with reference to this Supplementary IM, the form of which is determined by the Trustee from time to time.
APRA	Australian Prudential Regulation Authority.
ASIC	Australian Securities and Investments Commission.
Class A Unit	a Unit in the Trust issued pursuant to Schedule 4 of the Trust Deed and the terms of this Supplementary IM.
Class B Unit	a Unit in the Trust issued pursuant to Schedule 3 of the Trust Deed.
Class C Unit	a Unit in the Trust issued pursuant to the Trust Deed.
Class C1 Unit	a Unit in the Trust issued pursuant to the Trust Deed.
Corporations Act	<i>Corporations Act 2001</i> (Cth) and regulations and other subordinate legislation made pursuant to that Act.
CPU	cents per Unit.
GST	'GST' as defined in <i>A New Tax System (Goods and Services Tax) Act 1999</i> (Cth).
ICR	interest coverage ratio
Investment Manager	Newmark Property Funds Management Pty Ltd ACN 152 323 629.
investor, you, your	a holder of a Unit, or an applicant for a Unit, or a prospective applicant for a Unit, as the context requires.
Issue Price	36.75 CPU, being the Application Price determined in accordance with the Trust Deed.
LVR	loan to value ratio
NAV	net asset value calculated in accordance with the Trust Deed.
NAV per Unit	NAV divided by the number of Units on issue in the Trust.
Newmark Group	Newmark Property Group Pty Ltd ACN 152 310 980 and its subsidiaries, including Newmark and the Investment Manager and their related entities and directors, officers, employees, agents, advisers, associates or representatives.
Offer	the offer of Class A, Ordinary, and Class B Units under this Supplementary IM.
Ordinary Unit	means an ordinary Unit in the Trust issued in accordance with the terms of the Trust Deed but not including any other class of Units.
Original IM	The information memorandum for the Trust dated 6 July 2020.

Term	Meaning
Preparation Date	21 July 2025
Project	the refurbishment of the Property being undertaken by the Trust.
Property	299 Bourke Street, Melbourne.
Recipient	a person who receives this Supplementary IM.
Rights Issue	the offer of Class A, Ordinary, and Class B Units under the Rights Issue IM.
Rights Issue IM	the information memorandum for the Trust dated 21 March 2024 and 3 April 2024 (for new investors), in respect of the Rights Issue.
SIM	the supplementary information memorandum dated 19 February 2025.
Supplementary IM	this document.
Trust	Newmark Bourke Street Mall Trust established by the Trust Deed.
Trust Deed	the trust deed of the Trust, as amended or replaced from time to time.
Trustee, Newmark, we, us, our	the trustee of the Trust, being, at the time of this Supplementary IM, Newmark Capital Limited ACN 126 526 690.
Unit	a unit in the Trust, with the rights, obligations and restrictions attaching to it as set out in the Trust Deed.
Unitholder	a holder of Units.
Wealth Test Certificate	a certificate issued by a qualified accountant confirming that the investor is a Wholesale Client.
Wholesale Client	has the same meaning as 'wholesale client' under the Corporations Act.

8 How to invest and investor declarations

8.1 How to invest

The Offer is open to existing investors who are Wholesale Clients receiving this Supplementary IM in Australia.

<p>Existing investors (same investment entity)</p> <p>You can apply for Units by completing the Application Form attached to or accompanying this Supplementary IM or by completing the online Application Form available at https://apply.automic.com.au/NBSMTAEX or by scanning this QR code:</p>  <p>If you are applying under the same investing entity as your current holding in the Trust, please use the Priority Code sent to you via email. This will automatically pre-fill any existing information associated with your holding on the online application page and ensure it remains linked to your current Holder Number.</p>	<p>Existing investors investing under a different entity</p> <p>You can apply for Units by completing the Application Form attached to or accompanying this Supplementary IM or by completing the online Application Form available at https://apply.automic.com.au/NBSMTAN or by scanning this QR code:</p> 
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Please note that the Rights Issue entitlements of Ordinary Unitholders and Class B Unitholders will be determined and communicated to investors once the Offer for Class A Units closes. Also note that investors without a complete FATCA declaration will be prompted to update their response on the online application page.

Payment details for deposit of application money will be provided upon receipt of your valid application and is available on the online application page post submission. Upon making payment of the subscription money, you will be deemed to have accepted the terms and conditions of the Offer set out in this Supplementary IM.

Newmark may accept or reject any application (in part or in full) at its discretion. Newmark also reserves the right not to proceed with the Offer. In that event, any payments received will be returned in full without interest.

For any queries relating to your application for investment, please contact Newmark Capital Investor Relations on 03 9066 3966 or at investor@newmarkcapital.com.au.

8.2 Investor declarations

Please read the Supplementary IM together with the Original IM, Rights Issue IM and SIM before completing and submitting the Application Form.

By submitting the Application Form, you declare and agree that:

- You have read the Supplementary IM dated 21 July 2025, SIM dated 19 February 2025, Original IM dated 6 July 2020 and Rights Issue IM dated 21 March 2024 and 3 April 2024 (for new investors) for the Trust to which the application relates and have received and accepted the Offer in it, in Australia.
- Your application, including all details you have provided in the Application Form, is true and correct.

- You are bound by the provisions of the Trust Deed of the Trust as amended from time to time, the Application Form and these declarations.
- There is no guarantee that you will be issued the number of Units you have applied for, if your application is accepted. You will be notified of the relevant number of Units that are allotted to you.
- You have legal power to invest in the Trust.
- You authorise Newmark to give information relating to your account and investment in that account to your adviser.
- If you have received the offer documents from the internet or other electronic means, that you received them personally or a printout of them, accompanied by or attached to the Application Form.
- If it is a joint application, each of you agrees, unless otherwise indicated on the application, that your investment is as joint unitholders. Each of you who is able to operate the account will bind the other(s) to any transaction including investments, switches or withdrawals by any available method.
- You acknowledge and agree that your investment in the Trust will be made via the issue of Class A, Ordinary, or Class B Units in the Trust. You acknowledge and agree that Newmark may withdraw its offer of Class A, Ordinary, and Class B Units in its discretion at any time, such that Newmark may not issue you the Units you have applied for.
- The application is not resultant of an unsolicited meeting with or telephone call from another person.
- If investing 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*.
- You acknowledge that an investment in the Trust does not represent an investment in or a deposit or other liability of Newmark or the Newmark Group.
- You acknowledge that none of Newmark, any member of the Newmark Group or any of their officers, advisers, agents or associates in any way guarantee the performance of any of the Trust nor any return of capital.
- You acknowledge that the Newmark Group may disclose and use personal information as contemplated in the Privacy Collection Statement in this Supplementary IM and Newmark's Privacy Policy available at www.newmarkcapital.com.au. By completing the Application Form you consent to the collection, storage, use and disclosure of personal information to Newmark in the manner and for the purposes described in the privacy policy. You acknowledge that the collection of this personal information may be required under various Australian laws, including the *Corporations Act 2001* (Cth) and any applicable securities and anti-money laundering laws. Your personal information will be used to process your application and, if your application is successful, to administer and report on your unitholding in the Trust and the progress of the Trust's activities. Your personal information may also be provided to other persons to enable Newmark to provide these services to you (e.g. service providers, consultants, and advisers), or to persons that you authorise to act on your behalf in relation to your investment (e.g. your financial adviser, accountant or lawyer). We may also disclose your personal information to others as permitted under the law.
- If you do not provide all or part of the information required by the Application Form, Newmark will not be able to accept your application and you will not be able to acquire Units.
- If any of your personal details change please contact Newmark at the address stated in the Application Form. You acknowledge that you may contact Newmark to find out what personal information is held about you or if you have a complaint about the way in which your personal information has been handled.
- You acknowledge and agree that if you instruct Newmark by electronic means (for example by email) you indemnify Newmark for all losses and liabilities arising from any payment or action or inaction Newmark makes based on any instruction (even if not genuine) that Newmark receives by an electronic communication which appears to indicate to Newmark that the communication has been provided by you.
- You will provide to Newmark or its nominee any information that Newmark reasonably requires in order to enable Newmark to comply with all its obligations under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) (**AML/CTF Act**) and its associated rules and regulations (in force from time to time).
- You acknowledge that investments in the Trust are subject to the risks outlined in section 4 of the Supplementary IM.
- You acknowledge that the information collected by Newmark (including in the Application Form) may be used for identification purposes, including via a third party verification service, to enable Newmark to comply with all its customer identification obligations under the AML/CTF Act and associated rules and regulations referred to above.
- You will provide Newmark or its nominee any information that Newmark reasonably requires in order to enable Newmark to meet all of its compliance, reporting and other obligations under the United States of America Foreign Account Tax Compliance Act (**FATCA**) and all associated rules and regulations from time to time (including, without limitation, the Inter-Governmental Agreement (**IGA**) entered into between the governments of the US and Australia). You understand that Newmark may disclose such information to the Australian Taxation Office (**ATO**) who may in turn disclose the information to the US Internal Revenue Service (**IRS**).

- You understand that where you have provided Newmark or its nominee with information about your status or designation under or for the purposes of FATCA (including, but without limitation, US residency or citizenship status and FATCA status as a particular entity type) and all associated rules and regulations, Newmark will treat that information as true and correct without any additional validation or confirmation being undertaken by Newmark except where it is under a legal obligation to do so.

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