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## Representations, warranties and declarations

In submitting this application (**Application**) including these terms and conditions relating to a subscription of interests in HMC Capital Partners Fund I, comprising:

- HMC Capital Partners Trust A (**Trust A**);
- HMC Capital Partners Trust B (**Trust B**); and
- HMC Capital Partners Trust C (**Trust C**),

(each a **Trust** and together the **Fund**) by pressing the “Next” button below (**Application**), you are making the following representations, warranties and declarations to HMC Capital Funds Management Pty Limited (ACN 154 055 446) the holder of Australian Financial Services Licence number 513 625 (**Licensee**) and:

- HMC Capital Partners No.1 Pty Ltd (ACN 658 946 117) as trustee of Trust A;
- HMC Capital Partners No.2 Pty Ltd (ACN 658 946 288) as trustee of Trust B; and
- HMC Capital Partners No.3 Pty Ltd (ACN 658 946 484) as trustee of Trust C,

(each a **Trustee** and together the **Trustees**) each being an authorised representative of the Licensee (each Trustee and the Licensee together, **HMC Capital**) and you agree with HMC Capital to be bound by the terms of this Application.

The Licensee has been authorised by the Trustees to make offers to persons to arrange for the issue of units in the Trusts comprising the Fund, arrange for the issue of units in the Trusts comprising the Fund in accordance with such offers and accept or reject applications for units in the Trusts comprising the Fund. The Licensee will allocate you to a Trust and notify you of the Trust to which you have been allocated - you will be issued units in the Trust to which you have been allocated provided your Application is accepted.

Terms not defined in this Application will have the meaning given to them in the trust deed of the relevant Trust (**Trust Deed**).

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## Representations and warranties

### Capacity, powers and terms

- (a) You confirm that you have received, read, understood and agree to be bound by the following documents:
- (i) the Trust Deed;
  - (ii) the information memorandum in respect of the offer of Units in the Trust (**Units**); and
  - (iii) this Application,
- as amended from time to time (together, the **Constituent Documents**).
- (b) You have the power and authority to execute, deliver and perform your obligations under the Constituent Documents, and to subscribe for the Units hereunder.
- (c) The execution and delivery of the Constituent Documents will not conflict with, or result in any default under, any provision of any agreement or instrument to which you are bound.
- (d) The Constituent Documents are your legal, valid and binding obligations, enforceable against you in accordance with their respective terms and you will do all things necessary to be legally bound by the terms of the Constituent Documents.
- (e) You and any person that subscribes for or acquires Units in the Trust on your behalf under this Application is a wholesale client (as defined in the *Corporations Act 2001* (Cth) (**Act**)) and the Units are being acquired for your own account for investment purposes unless otherwise disclosed to the Licensee in writing.

- (f) You confirm that by submitting this Application, you are making a legally binding commitment to the Trust in the amount committed to in this Application (**Capital Commitment**) or such lesser amount notified by HMC Capital on the terms of the Constituent Documents and to be called and paid pursuant to the Trust Deed and any other agreement between you and HMC Capital.
- (g) You confirm that you have the financial capacity to hold the Units for the term of the Trust, and bear associated risks and obligations.
- (h) You confirm that all details in this Application are true and correct as of the date hereof.
- (i) You:
  - (i) confirm and acknowledge that acceptance of the Constituent Documents and submission of this Application electronically is valid and appropriate; and
  - (ii) confirm that you are authorised to accept the terms of this Application and agree to submission of this Application electronically.

### **Sophisticated investor with understanding**

You are a sophisticated investor and acknowledge that:

- (a) an investment in the Trust is speculative and subject to material risk including loss of all invested capital;
- (b) an investment in the Trust is illiquid;
- (c) the return on investment will depend on the Fund's or the relevant Trust's investments, and there can be no assurances that they will generate target returns. HMC Capital does not guarantee any particular rate of return being earned by the Fund, a Trust or the return of capital.
- (d) you have read and understood the key risks set out in the Information Memorandum.

### **Reliance**

You acknowledge and understand that you have relied in every respect on your own independent investigation, enquiries and appraisals in deciding to subscribe for Units and you have not relied on any representations or warranties made by HMC Capital or any of their officers, directors, advisers, associates, affiliates or representatives (including placement agents and legal counsel) (each a **Relevant Person**) in connection with the Trust or the performance of the Trust other than those contained in the Constituent Documents.

### **Accountant's certificate**

You agree that where your Capital Commitment is less than A\$500,000, you will provide HMC Capital with an Accountant's certificate prior to your commitment being accepted in a form acceptable for the purposes of sections 708(8)(c) and 761G(7)(c) of the Act which is true and correct and is less than 2 years old indicating that you have either net assets of at least A\$2.5 million or a gross income for each of the last 2 financial years of at least A\$250,000 a year.

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## **Confidentiality**

You agree that, in addition to any commitment you have already made with respect to confidentiality, you shall not disclose or cause to be disclosed any confidential proprietary information concerning the Trust or Relevant Persons to any person or use any such confidential information for your own purposes or your own account, except as permitted under the Constituent Documents.

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## Personal Information

- (a) You agree to us collecting, holding and using your personal information and consent to it being used for:
  - (i) administration purposes and in relation to your holding and all transactions relating to the holding and for providing or marketing products and services to you;
  - (ii) ensuring compliance with all applicable regulatory or legal requirements including the requirements of regulatory bodies or relevant exchanges including the requirements of the superannuation law; and
  - (iii) any other purpose prescribed in the Constituent Documents.

We may not be able to process or accept your application or you may be compulsorily redeemed from the Trust in accordance with the Constituent Documents if you do not provide this and other information required under the Constituent Documents or to comply with applicable laws.

- (b) You agree that Relevant Persons and their service providers may disclose any of the information contained in this Application and any other information you furnish to any of them to their agents, contractors or third party service providers as otherwise required or permitted by law and permitted under the Constituent Documents.
- (c) If you decide not to provide to HMC Capital your tax file number or Australian Business Number or your reason for exemption, tax at the highest marginal tax rate plus Medicare levy (where applicable) may be deducted from your income as required by the tax legislation.
- (d) You agree to provide HMC Capital with any information HMC Capital reasonably requests to assist it in fulfilling its tax or legal obligations and in connection with obtaining any exemption, reduction or refund of any withholding or other taxes imposed upon the Licensee, the Trustee or the Trust.

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## Covenants and declarations

- (a) You agree that the obligation under the Constituent Documents to pay or indemnify any amounts that HMC Capital is required to withhold or pay with respect to you or on your behalf will survive your withdrawal from the Trust or the termination or dissolution of the Trust.
- (b) You acknowledge and agree that the Licensee reserves the right in its absolute discretion to allocate Units or to not accept or to scale back an Application for Units in its absolute discretion and to cancel the offer of Units.
- (c) You acknowledge and agree that to the extent there is any variance or inconsistency between any of the Constituent Documents and any other document or agreement relating to the Trust, the Trust Deed shall prevail.
- (d) You acknowledge and agree that subscription monies will be held in an account which may be interest bearing until invested in the Trust (or returned to you). Interest (if any) will be paid to the Trust.

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## Prevention of money laundering

- (a) In order to comply with the Anti-Money Laundering and Counter-Terrorism Financing Act and related laws and regulations (**AML/CTF Law**), you agree to provide HMC Capital with all true and correct information and assistance that we may request in order for HMC to comply with any AML/CTF Law. HMC Capital reserves the right to request or re-verify such information as is necessary to meet this obligation and may, without liability to you, decide to delay or refuse any

request or transaction if it is concerned that the request or transaction may breach any obligation of AML/CTF Law.

- (b) You represent that the Units are or will be purchased with funds that are from legitimate sources. You are not aware and have no reason to suspect:
  - (i) that the monies used to fund your investment in the Trust have been or will be derived from or related to proceeds of crime, money laundering, terrorism financing or similar activities illegal under applicable laws or regulations or otherwise prohibited under any international convention or agreement; and
  - (ii) the proceeds of your investment in the Trust will not be used to finance any illegal activities.

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### **Amendments and waivers**

You confirm that this Application, once submitted is irrevocable and may only be amended and any provision waived (either generally or in a particular instance and either retroactively or prospectively) with the written consent of you and HMC Capital.

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### **Survival of representations and warranties; Indemnity**

- (a) You indemnify, keep indemnified and hold harmless the Trust and each Relevant Person from and against any and all claims, liabilities and losses relating to or arising out of any breach of any representation, warranty or declaration made by you in this Application or in any other document provided by you to HMC Capital in connection with your investment, or any failure to fulfil any covenants or agreements contained in the Constituent Documents.
- (b) You confirm your obligation under the Constituent Documents to pay or indemnify any amounts that HMC Capital is required to withhold or pay with respect to you or on your behalf. You agree that this obligation will survive your withdrawal from the Trust or the termination or dissolution of the Trust.

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### **Transfer and assignments**

- (a) You understand and acknowledge that Units can only be transferred and redeemed subject to the Constituent Documents.
- (b) You agree that neither this Application, nor any of your rights or interests contained in any Constituent Document, are transferable or assignable except in a manner permitted under the Constituent Documents.

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### **Subscribing for Units on behalf of another**

- (a) If you are subscribing for Units as trustee, agent, representative, custodian, sub-custodian or nominee, you understand and acknowledge that the representations, warranties and agreements made herein are made by you:
  - (i) with respect to you; and
  - (ii) with respect to such underlying subscriber (this subclause does not apply to a trust which has two or more members).
- (b) You have all requisite power and authority from such underlying subscriber(s) to execute and perform the obligations under this Application. If you are not subscribing for Units on your own

account, you agree to provide any additional documents and information that HMC Capital may reasonably request.

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### Limitation of liability

- (a) If you are entering into this Application as trustee, responsible entity, custodian, subcustodian or nominee on behalf of a fund or other person and that capacity is specified in this Application (**Trustee Unitholder**), you enter into this Application only in that capacity. Your liability in respect of this Application is limited pursuant to clause 33 of the Trust Deed as though the clauses were part of this Application and pertain to you as a Trustee Unitholder.
  - (b) Each Trustee and the Licensee enters into this Application only in their capacity as authorised intermediary or trustee of the relevant Trust (as the case may be). You agree not to bring proceedings against the Trustees or the Licensee in their personal capacity or seek to wind up, dissolve or appoint an administrator, manager, receiver, liquidator or similar to the Trustees, the Licensee or their assets except to the extent allowed under the Constituent Documents. You agree that any liability of each Trustee and the Licensee is several and not joint.
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### Notices

You agree to receive all communications regarding this Application and all future communications by HMC Capital electronically.

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### Applicable Law

You confirm that this Application and the rights and obligations of the parties hereto shall be interpreted and enforced in accordance with and governed by the laws of New South Wales, Australia. You irrevocably and unconditionally submit to the exclusive jurisdiction of the courts of New South Wales, Australia and its appellate courts.

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### Entire Agreement

Unless the Trustee or Licensee specifically in writing agrees otherwise, the Constituent Documents and any other agreement expressed to govern your investment in the Trust, contain the entire agreement of the parties with respect to the your Units, and there are no representations, covenants or other agreements except as stated or referred to herein.

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### Termination

You agree that, except as permitted by applicable law or as otherwise provided herein, you may not cancel, terminate or revoke this Application or any agreement made hereunder, and that this Application (including the representations, warranties and covenants made in it) shall survive your death or legal disability and shall be binding upon your heirs, executors, administrators, successors and assigns.