

SEMPER INVESTOR PLATFORM

TERMS & CONDITIONS

These terms and conditions (**Terms**) apply to your use of the Semper Platform and are a legally binding agreement between you and Semper.

Please read these Terms carefully before you access or use the Semper Platform and keep a copy for future reference.

By clicking "I agree" or accessing the Semper Platform, you agree to these Terms. If you do not agree, you must immediately stop using the Semper Platform.

In these Terms, a reference to "we", "us" and "our" means Semper Securities Limited ACN 630 113 530.

AGREEMENT.

1. Your Account

1.1 Eligibility

To be eligible to open an Account with us, you must:

- 1.1.1 be at least an individual who is at least 18 years old;
- 1.1.2 be capable of entering into a legally binding contract;
- 1.1.3 have a valid email address and mobile number;
- 1.1.4 meet one of the tests for a Wholesale Client or Sophisticated Investor as determined by us (in our absolute discretion);
- 1.1.5 be an Australian resident located in Australia; and
- 1.1.6 hold a Bank Account with an Australian bank.

1.2 Account types

There are four different Accounts that can be opened:

- 1.2.1 an Account in the name of an individual;
- 1.2.2 an Account in the name of a company;
- 1.2.3 an Account in the name of a trustee of a trust; or
- 1.2.4 an Account in the name of a trustee of SMSF.

1.3 Registration

- 1.3.1 You will need to apply for an Account to access and use the Semper Platform.
- 1.3.2 You can apply for an Account via the Website.
- 1.3.3 When applying for an Account, you must provide us with all requested information to enable us to verify:
 - a. the identity of the intended Account Holder; and
 - b. the identity of any beneficial owners if the Account will be for a company, trust or SMSF.
- 1.3.4 All information you provide us must be accurate, complete and current.

- 1.3.1 If you are applying for a company, trust or SMSF Account, you warrant that you are authorised to enter into these Terms on behalf of the company, trust or SMSF.
- 1.3.2 We may (in our absolute discretion) approve or reject your application for an Account.

1.4 Multiple Accounts

- 1.4.1 You may apply for more than one Account under the same legal name.
- 1.4.2 If you would like to have more than one Account under the same legal name, then each Account must be linked to a separate Bank Account.
- 1.4.3 We may (in our absolute discretion) approve or reject an application for multiple Accounts.

1.5 Users

If you are applying for an Account for a company, trust or SMSF, you must:

- 1.5.1 nominate your Users and, in the case of a SMSF, you must nominate all individual trustees or directors (if the trustee is a corporate) as Users;
- 1.5.2 provide us with the information we require in relation to each User; and
- 1.5.3 satisfy the authorisation rules that will apply to the Account.

1.6 Log-in credentials

- 1.6.1 Before you apply for an Account, you must set up your username and password.
- 1.6.2 If you have nominated Users under clause 1.5.1 as part of your application to set up an Account, we will send an invitation to these Users so that they can set up their username and password to access the Account.
- 1.6.3 You are responsible for keeping your log-in details secure and confidential.
- 1.6.4 We will not be liable for any loss, cost, damage, or expense to you or any other person arising out of, or in connection with, your failure to maintain the security of your log-in details.
- 1.6.5 We are not responsible for any unauthorised access to, or use of, your Account unless we have failed to take reasonable steps to prevent such access or use.
- 1.6.6 You are fully responsible for all activities carried out under or using any User log-in details (whether or not authorised by you) and any loss, cost, damage, or expense to you or any other person that may arise as a result of that activity.
- 1.6.7 You must immediately notify us of any unauthorised use of any User log-in details or any other breaches of security.

1.7 Access and use

- 1.7.1 You may access and use the Semper Platform only as permitted by these Terms.
- 1.7.2 To access and use the Semper Platform, you:
 - a. agree and warrant to use the Semper Platform in accordance with these Terms;
 - b. warrant that you have read, and agree to, our Disclaimers and Privacy Policy;
 - c. must provide us with a Privacy Consent; and
 - d. must have an active Account.
- 1.7.3 If the Account is for a company, trust or SMSF, each User must, when the User first logs on to the Semper Platform:
 - a. read and agree to these Terms;
 - b. read and agree to our Disclaimers and Privacy Policy; and
 - c. provide us with a Privacy Consent.
- 1.7.4 An Account can only be accessed by its Users. You may not authorise anyone other than a User to use your Account, and you may not assign or otherwise transfer your Account to any other person.

1.8 Your acknowledgements

As an Account Holder or User, you acknowledge that:

- 1.8.1 the Semper Platform is a platform for accessing Investment Opportunities and does not, and does not purport to, provide any financial advice (within the meaning of the Corporations Act), tax advice or other professional advice to you in relation to any Investment Opportunities;
- 1.8.2 the Notes are not issued under a registered prospectus and you are prohibited from on-selling the Notes; and
- 1.8.3 you are responsible for understanding the risks for each Investment Opportunity and obtaining your own professional advice that takes into account your financial circumstances, needs and priorities.

1.9 Your obligations

As an Account Holder or User, you agree to:

- 1.9.1 at all times, provide us with accurate, complete and current information;
- 1.9.2 promptly update any information in your Account so that it is accurate, complete and current;
- 1.9.3 not allow others to access or use your Account;
- 1.9.4 fully cooperate with us in investigating any improper, unlawful or fraudulent access to or use of your Account;
- 1.9.5 contact us immediately if you believe that your Account may be subject to an unauthorised transaction or other type of fraudulent activity or security breach;
- 1.9.6 not cause or permit any damage to or otherwise interfere with the Semper Platform;
- 1.9.7 provide us with all reasonably required co-operation, assistance and access to such information we required under these Terms;
- 1.9.8 you will comply with all applicable laws in relation to your use of the Semper Platform;
- 1.9.9 keep all information relating to an Investment confidential and not distribute any copies of the Umbrella IM and / or Supplementary IM to any other person (other than your professional advisers); and
- 1.9.10 you will carry out all your obligations under these Terms in a timely and efficient manner.

1.10 Closure, suspension and cancellation

- 1.10.1 We may, where we have reasonable cause to do so and without prior notice, immediately close or suspend your Account, including, but not limited to:
 - a. where we reasonably suspect or become aware that you are, or any other User is, in breach of these Terms;
 - b. where we reasonably consider Account activity to be suspicious;
 - c. where we consider it reasonably necessary to prevent fraud or to limit, or otherwise protect us against, any legal or regulatory risk;
 - d. if you provide any inaccurate or incomplete information to us, or we have reasonable grounds to suspect you have;
 - e. you fail to continue to meet the eligibility criteria in clause 1.1;
 - f. where requests are made by law enforcement or other government agencies;
 - g. where there is a discontinuance or material modification to our Semper Platform (or any part thereof);
 - h. unexpected technical or security issues or problems arise; or
 - i. extended periods of inactivity.
- 1.10.2 Where we take action under clause 1.10.1:
 - a. these Terms will automatically terminate under clause 12.2.1 without any further action required; and
 - b. the requirements in clause 12.2.2 will apply.
- 1.10.3 We will not be liable to you, any other User or any third party for any suspension or closure of your Account.

1.11 Notices in relation to your Account

1.11.1 We may send notices, notifications and other important information to you via your nominated email and / or your Account.

1.11.2 You agree that if we may provide notices to you in relation to your Account, these Terms or any other matter via your email and / or Account, such notice constitutes written notice under these Terms.

2. Bank Account

2.1 Purpose

2.1.1 You will need to provide us with your Bank Account details so that we can make the Note Payments to you in relation to your Investments.

2.1.2 We will never deduct any amounts from your Bank Account.

2.2 Provision

2.2.1 You can provide us with your Bank Account details when you register for your Account or before you submit your first Investment Request.

2.2.2 We will not be able to process any Investment Request until you provide us with your Bank Account details.

2.3 Details

2.3.1 If you hold multiple Accounts, each Account must have its own Bank Account. You cannot use the same Bank Account for more than one Account.

2.3.2 You must ensure that your Bank Account details are up to date and correct. If there is any change to your Bank Account, you must update your Bank Account details via your Account.

2.4 No liability

2.4.1 We will make all Note Payments to the Bank Account specified in your Account.

2.4.2 It is important that your Bank Account details are correct and up to date. We will not be liable for any loss, cost, damage, or expense to you or any other person arising out of, or in connection with, your failure to provide us with the correct Bank Account details under this clause 2 and Note Payments being made to an incorrect Bank Account.

3. Investments

3.1 Investment Opportunities

3.1.1 The Semper Platform includes a list of all available Investment Opportunities.

3.1.2 Each Investment Opportunity is secured against the Loan and Loan Security in accordance with the Umbrella IM and Supplementary IM.

3.1.3 Once your Account has been set up and you have access, you can view all available Investment Opportunities.

3.1.4 For each Investment Opportunity, the Semper Platform includes details of:

- a. the amount of the Loan;
- b. the LVR for the Loan;
- c. the Credit Score;
- d. the term of the Loan;
- e. the term remaining for Investment Opportunity;
- f. the Note Interest Rate;
- g. Loan Security;
- h. Minimum Investment; and
- i. Available Investment Amount.

3.2 Investing

- 3.2.1 If your Account has been set up but our approval is pending, you cannot view any available Investment Opportunities. You will only be able to view Investment Opportunities and submit an Investment Request once we have approved your Account and if your Account includes your Bank Account details.
- 3.2.2 If your Account has been set up and approved by us, you can submit an Investment Request at any time. If you have not already done so, you will need to provide us with your Bank Account details before we can process your Investment Request.
- 3.2.3 To invest in an Investment Opportunity, you must first select the relevant Investment Opportunity and then insert the amount you wish to invest.
- 3.2.4 If there is more than one class of Notes for an Investment Opportunity, your Investment Request must specify the class of Notes you wish to purchase.
- 3.2.5 Before you can submit your Investment Request, you must read and agree to the Umbrella IM and Supplementary IM for the Investment Opportunity.
- 3.2.6 Once you have confirmed the amount you wish to invest, you will then need to arrange for payment in accordance with clause 3.3.
- 3.2.7 We may reject or approve your Investment Request if:
 - a. the amount of the Investment Request is below the Minimum Investment Amount;
 - b. if the Available Investment Amount has been fully allocated and the Maximum Investment Amount has been reached; or
 - c. if we do not receive payment in accordance with clause 3.3.

3.3 Payment

- 3.3.1 We do not accept any payments in cash or by cheque. You must pay us using the BPAY gateway in the Semper Platform or via direct transfer using your online banking facilities.
- 3.3.2 You must pay the amount of your Investment Request in full and in one payment. If you would like to pay your Investment Request using more than one payment, then you will need to submit multiple Investment Requests equivalent to the amount of each payment instalment you would like to make.

For example, if you would like to invest \$100,000 in an Investment Opportunity and you submitted an Investment Request for \$100,000, you will need to pay the \$100,000 in full and as one payment.

Alternatively, if you would like to invest \$100,000 in an Investment Opportunity but want to pay in 4 equal instalments, then you will need to submit 4 separate Investment Requests of \$25,000 for the same Investment Opportunity and ensure each \$25,000 instalment is made in full and as one payment.
- 3.3.3 If the amount of your Investment Request is under \$500,000, you can pay this using the BPAY gateway in the Semper Platform or via direct transfer using your online banking facilities and quoting the BPAY reference number given in the Semper Platform.
- 3.3.4 If the amount of your Investment Request is over \$500,000, you can contact us to manually process the payment using BPAY or can make the payment via direct transfer using your online banking facilities and quoting the BPAY reference number given in the Semper Platform.
- 3.3.5 In setting the amount of an Investment Request, you will need to ensure that the amount is below any limit that may apply to the bank account from which you will be making payment whether via BPAY or direct transfer.
- 3.3.6 If you pay via the BPAY gateway in the Semper Platform, you will be issued with an iCRN. You must pay the amount of the Investment Request within the required timeframe specified in the iCRN (which is 24 hours from the time you submitted the Investment Request). We will

hold your Investment Request until the expiration of the required timeframe in the iCRN. If cleared funds are not received by us by the required timeframe in the iCRN, we will cancel your Investment Request and relist the Investment Opportunity on the Semper Platform.

- 3.3.7 If you pay via direct transfer, you must use the BPAY reference number (which is an iCRN) and email a copy of the remittance receipt to [insert email]. We will hold your Investment Request until the expiration of the required timeframe in the iCRN (which is 48 hours from the time you made the Investment Request). If cleared funds are not received by us by the required timeframe in the iCRN, we will cancel your Investment Request and relist the Investment Opportunity on the Semper Platform.
- 3.3.8 If we manually process your payment BPAY, we will use the BPAY reference number (which is an iCRN). We will hold your Investment Request until the expiration of the required timeframe in the iCRN (which is 48 hours from the time we processed payment for you). If cleared funds are not received by us by the required timeframe in the iCRN, we will cancel your Investment Request and relist the Investment Opportunity on the Semper Platform.
- 3.3.9 Once an Investment Request has been paid, you cannot cancel or change the Investment Request and clauses 4, 7 and 12 will apply.
- 3.3.10 If we reject your Investment Request, we will refund any payment that you have made to us under this clause 3.3 by crediting the funds to your Bank Account.

3.4 Your Investments

- 3.4.1 Your Account will list all:
 - a. pending Investment Requests; and
 - b. all Investments and their status (active or complete).
- 3.4.2 Your Account includes a statement function, where you can extract or download a statement of all your Investments via your Account and filter what is included in that statement based on a number of search parameters including date and status.

4. Notes

4.1 Note issue

- 4.1.1 Once your Investment Request has been approved and paid, we will issue you with the corresponding Notes for an Investment.
- 4.1.2 Once the Notes have been issued, we will update your Account to record what Notes have been issued to you. We will not issue you with any certificates for your Notes. Your Account will be a complete record of all Notes issued to you.
- 4.1.3 All Notes are issued in accordance with the Umbrella IM and applicable Supplementary IM.
- 4.1.4 The terms that apply to your Notes are set out in and governed by the Umbrella IM and Supplementary IM.
- 4.1.5 We maintain a register of Notes and will record any Notes issued to you under clause 4.1 in that register.

4.2 Note Payments

- 4.2.1 We will pay you interest at the Note Interest Rate payable in relation to your Notes (or class of Notes) in accordance with the applicable Supplementary IM.
- 4.2.2 We will repay the Principal Amount at the Maturity Date in accordance with the applicable Supplementary IM.
- 4.2.3 We can defer a payment under this clause 4.2 in accordance with the applicable Supplementary IM.
- 4.2.4 If there are insufficient funds to make a payment under clause 4.2, then the priority rules in the applicable Supplementary IM will apply to such payments.

4.2.5 If you does not provide us with the Account Holder's tax file number, we may be obliged to deduct withholding tax from any payments made under this clause 4.2 payable as required by law.

4.3 Early redemption

4.3.1 Subject to clause 4.3.4, you must holds the Notes until the Maturity Date.

4.3.2 You cannot transfer or assign the Notes.

4.3.3 You do not have any right to request that we repay some or all of the Principal Amount before the Maturity Date.

4.3.4 We can elect to repay some or all of the Principal Amount early in accordance with the applicable Supplementary IM if some or all of the Loan has been repaid early.

5. Licence

5.1 Limited Licence

5.1.1 Subject to these Terms and your compliance with them, we grant you a limited, non-exclusive, non-transferable licence to access and use the Semper Platform. We reserve all rights, title and interest not expressly granted under this licence to the fullest extent possible under law.

5.1.2 Any use of the Semper Platform not specifically permitted under these Terms is strictly prohibited.

6. Warranties

6.1 No Warranty

6.1.1 To the extent permitted by law, you expressly understand and agree that except as otherwise set out in these Terms, the Semper Platform is provided on an "as is" and "as available" basis. To the maximum extent permitted by law, we expressly disclaim all warranties of any kind, whether express or implied, including, but not limited to, the implied warranty of merchantability, fitness for a particular purpose and non-infringement.

6.1.2 We make no warranty that the Semper Platform will:

- a. be uninterrupted, timely, secure, or error-free;
- b. the results that may be obtained from the use of the Semper Platform will be accurate or reliable;
- c. that any errors or defects in the Semper Platform will be corrected; or
- d. will meet all of your requirements.

6.1.3 Although considerable effort is expended to make the Semper Platform and any other operating communication channels available at all times, no warranty is given that these channels will be available and error free every minute of every day.

6.1.4 You acknowledge and agree that we are not responsible for temporary interruptions in service due to failure beyond our control including, but not limited to, the failure of interconnecting operating systems, computer viruses, and forces of nature, labour disputes, pandemics and armed conflicts.

6.1.5 This clause 6.1 will apply to the maximum extent permitted by applicable law.

6.1.6 Nothing in these Terms is intended to affect your statutory rights.

6.2 Beta Features

From time to time, we may offer new features or tools with which you may experiment with on the Semper Platform. Such features or tools are offered solely for experimental purposes and without any warranty of any kind, and may be modified or discontinued at our sole discretion.

6.3 Your warranties

By entering into these Terms and accessing the Semper Platform, you represent and warrant that:

- 6.3.1 all information provided, and to be provided, in accordance with these Terms is accurate, complete and current; and
- 6.3.2 you will use the Semper Platform in accordance with these Terms.

7. Fees and charges

7.1 Investments

No fees or charges are payable to us for purchasing or holding an Investment.

7.2 Termination

As you cannot request early redemption, there is no withdrawal or termination fee.

7.3 Transaction costs

- 7.3.1 You are responsible for and must pay any fees, costs or charges relating to your Bank Account.
- 7.3.2 You are responsible for and must pay any fees, costs or charges to process any payment under clause 3.3.

8. Indemnity

8.1 User indemnity

You agree to indemnify us in respect of any liability incurred by us for any loss, cost, damage, or expense (**Loss**) arising under tort, statute, equity, contract or some other cause of action, we or the Employer suffers as a result of:

- 8.1.1 your negligent or wrongful acts or omissions;
- 8.1.2 your breach of these Terms;
- 8.1.3 your breach of any other terms and conditions you agree to prior to using the Semper Platform,

but only to the extent to which the Loss was caused by your negligent or wrongful acts or omissions.

9. Limitation of liability

9.1 Liability Cap

To the maximum extent permitted by law, our liability to you for all claims arising out of or in connection with these Terms shall not exceed the total amount payable under clause 4.2 in respect of your all Investments at any given time, regardless of whether the liability arises under any breach of contract, tort (including negligence), statute, equity, contract or any other cause of action.

9.2 Consequential loss

Neither you nor us are liable to the other for any consequential or indirect loss including, but not limited to, loss of profit, loss of accrued employment rights, lost opportunity cost, or loss of enjoyment.

10. Privacy

10.1 Privacy Policy

- 10.1.1 We will collect, store, use and disclose your personal information in accordance with our Privacy Policy.
- 10.1.2 You must read our Privacy Policy and provide the Privacy Consent before you first access the Semper Platform.
- 10.1.3 We may change the Privacy Policy from time to time by publishing an updated version on the Semper Platform when you next log-in to your Account. You will need to agree to the updated Privacy Policy before you can access your Account and submit any new Investment Requests.

11. Intellectual Property

11.1 Intellectual Property rights

- 11.1.1 You acknowledge and agree that the Semper Platform contains proprietary and confidential information that is protected by law and owned by Semper IP.
- 11.1.2 Except as expressly authorised by us, you agree not to modify, rent, lease, loan, sell, distribute or create derivative works based on the Semper Platform, in whole or in part.
- 11.1.3 We grant you a personal, non-transferable and non-exclusive right and licence to use the Semper Platform in accordance with these Terms.
- 11.1.4 You agree not to modify the Semper Platform in any manner or form, or to use modified versions of the Semper Platform, including (without limitation) for the purpose of obtaining unauthorised access to the Semper Platform.
- 11.1.5 You agree not to access the Semper Platform by any means other than through the Website or any other interface that is provided by us for use in accessing the Semper Platform.

12. Term and Termination

12.1 Term

These Terms commence on the date you agree to them and will continue until terminated in accordance with this clause 12.2.

12.2 Termination

- 12.2.1 You or us may terminate these Terms at any time by written notice.
- 12.2.2 If these Terms are terminated then:
 - a. you will not be able to submit any further Investment Requests;
 - b. we will reject any pending Investment Requests that have been submitted but not yet approved by us;
 - c. we will refund any payment made under clause 3.3 in respect of any pending Investment Request cancelled in accordance with paragraph b above by crediting the funds to your Bank Account;
 - d. your active Investments will not be terminated and you do not have any right to early redemption or withdrawal;
 - e. all your active Investments will remain on foot and will only expire on their applicable Maturity Date (subject to any deferral under the applicable Supplementary IM);
 - f. your Account will remain open until the last Investment expires and all Note Payments have been made in accordance with clause 4.2;
 - g. you will continue to be able to access your Account and the features / functions in clause 3.4; and
 - h. we will keep a copy of any information or data relating to your Account and Investments in compliance with the law.
- 12.2.3 Before your Account is closed, we recommend that you retain your own copies of any information about our Account or Investments. If you are unable or forget to do so, you may request us to provide you with a copy and we may charge you a fee for doing so.

13. Identity checks

- 13.1.1 You agree to provide us with any information or documentation we reasonably request to verify your identity. You authorise us to make any enquiries, either directly or through third parties, to verify your identity.
- 13.1.2 All information we collect about you, including information to verify your identity, will be collected, used, disclosed and stored in accordance with our Privacy Policy and Privacy Consent.

14. Anti-Money Laundering and Counter-Terrorism Financing

- 14.1.1 You agree to provide all information to us which we reasonably require in order to manage our obligations in relation to anti-money laundering and counter terrorism financing or to comply with any laws or regulations in Australia or any other country.
- 14.1.2 You agree to us disclosing any information which you provide to any law enforcement, regulatory agency or court where required by any such law or regulation in Australia or elsewhere.
- 14.1.3 You agree that we may refuse to approve your application or process any transaction under this Agreement without any liability if we suspect that the transaction may breach any laws or regulations in Australia or any other country.

15. Tax

15.1 Payments

All sums payable by us under these Terms must be paid free of any restriction or condition and free and clear of and (except to the extent required by law) without any deduction or withholding on account of tax or any other amount, whether by way of set-off, counter-claim or otherwise.

15.2 Deduction or withholding

If we or any other person is required by law to make any deduction or withholding on account of any such tax or other amount from any sum paid or payable by us under these Terms:

- 15.2.1 we must notify you of any such requirement or any change in any such requirement as soon as it becomes aware of such requirement or change;
- 15.2.2 we must pay any such tax or other amount before the date upon which penalties become payable;
- 15.2.3 The sum payable by us in respect of which the relevant deduction or withholding is required must be increased to the extent necessary to ensure that after the making of that deduction or withholding that person receives on the due date and retains (free from any liability in respect of any such deduction or withholding) a net sum equal to what it would have received and so retained had no such deduction or withholding been required or made, except in relation to a withholding made under clause 4.2.5; and
- 15.2.4 within 30 days after paying any sum from which it is required by law to make any deduction or withholding and within 30 days after the due date of payment of any tax or other amount which it is required by clause 15.2.2 above to pay, we must deliver to you evidence to your satisfaction of that deduction or withholding and where remittance is required to the remittance of such sums to the relevant taxing or other authority.

16. Communication

We may use your preferred method of contact to send you messages notifying you of important changes to the Semper Platform or special offers. If you do not want to receive notifications about our special offers, please refer to our Privacy Policy to review your options.

17. Assignment

- 17.1.1 We may transfer, or assign, our rights under these Terms without your consent, provided we reasonably believe you will not suffer any material detriment from the transfer or assignment. In doing so, you consent to us giving any information (including documents) about you to the assignee or to anyone who is considering becoming the assignee.
- 17.1.2 You cannot transfer, or assign your rights under these Terms.

18. Changes to the Agreement

18.1.1 We reserve the right to modify, update or otherwise alter these Terms.

18.1.2 We will notify you of any changes to the Terms, including any changes to fees and charges, by displaying the updated terms the first time you log into your Account after the change. Any changes will apply to your next Investment Request, but will not apply to any active Investments.

18.1.3 If you are unhappy with any of the changes, you may terminate this Agreement in accordance with clause 12.

19. Inquiries or complaints

19.1 Inquiries

19.1.1 If you have any inquiries about your Account or any other matter relating to the Semper Platform, please contact us on 1800 736 737, enquiries@semper.com.au or by logging a query via our Website.

19.2 Complaints

19.2.1 If you wish to complain make a complaint, please contact our Complaints Officer on 1800 736 737 or address an email to The Complaints Officer (enquiries@semper.com.au). We will acknowledge receipt of your complaint immediately, and attempt to resolve it within 14 days.

20. General

20.1.1 These Terms are governed by the law in force in the State of Victoria. The parties submit to the non-exclusive jurisdiction of the courts of that place.

20.1.2 Any failure to exercise or enforce any right or provision of these Terms does not constitute a waiver of such right or provision.

20.1.3 If any provision of these Terms is held invalid, the remainder of the Terms will continue in full force and effect.

20.1.4 Unless stated otherwise, all amount in these Terms are exclusive of GST (if any).

20.1.5 No party will be liable to the other party for any failure to perform its obligations under these Terms during the time and to the extent that such performance is prevented by a Force Majeure Event. The party subject to a Force Majeure Event (the non-performing party) must notify the other party of the relevant details as soon as practicable after the Force Majeure Event occurs and endeavour to mitigate and remedy the effect of the Force Majeure Event and minimise the impact of the event on the other party.

21. Definitions

In this Agreement, unless the context indicates otherwise:

Account means the account we have created for you to use the Semper Platform.

Account Holder means the person in whose name the Account will be registered.

Available Investment Amount in respect of an Investment Opportunity means the total sum of the Issue Price of all Notes that are offered under the applicable Supplementary IM but have not yet been purchased.

Bank Account means your bank account that you would like Note Payments to be credited to, the details of which you have provided us when applying for an Account.

Corporations Act means the Corporations Act 2001 (Cth).

Credit Score means the credit score calculated by Semper for a Loan using its proprietary calculation methodology.

Disclaimers means the disclaimers and warnings published on our Website.

Force Majeure Event means an event or circumstance beyond the reasonable control of any party (including a natural event or disaster, pandemic, act of war, revolution, strikes, lockouts and acts of government) which makes it impossible, impracticable or illegal for a party to perform its obligations under this Agreement, but does not include lack of funds for any reason.

ICRN means an intelligent customer reference number issued by BPAY that sets the amount and date by which your investment amount must be paid to us.

Investment means the Note/s purchased by you via the Semper Platform.

Investment Opportunity means Note/s that are offered by Semper for purchase via the Semper Platform.

Investment Request a request to purchase Note/s submitted by you via the Semper Platform under clause 3.2.

Issue Price means the price specified in the Supplementary IM as the issue price or face value of each Note.

Loan means the loan that is specified in the applicable Supplementary IM.

Loan Security means the secured assets as detailed in the applicable Supplementary IM which are held by the Note trustee for the benefit of Noteholders.

Maturity Date means the date Notes expire as specified in the applicable Supplementary IM, subject to any deferment or early redemption permitted under the Supplementary IM.

Minimum Investment means \$5,000 or such other amount listed in the applicable Supplementary IM as the minimum investment amount for Notes.

Maximum Investment Amount means the dollar amount specified in the applicable Supplementary IM, which is equal to the sum of the Issue Price of all Notes that are offered under the Supplementary IM.

Note means a debenture issued by Semper as trustee of the Semper Securities Trust under the Umbrella IM and Supplementary IM and which is secured over a particular Loan and Loan Security.

Noteholder means a person to whom Notes have been issued and whose name is listed on the register of Notes maintained by Semper in accordance with clause 4.1.5.

Note Interest Rate in respect of a Note means the interest rate that is specified in the applicable Supplementary IM.

Note Payments means the payments Semper must pay you under clause 4.2.

Note Trustee means Melbourne Securities Corporation Limited ACN 160 326 545 or any other trustee specified in the applicable Supplementary IM.

Principal Amount means the total sum of the Issue Price of all Notes purchased by you via the Semper Platform.

Privacy Consent means the privacy consent accessible at <www.semper.com.au>.

Privacy Policy means the Semper privacy policy accessible at <www.semper.com.au>.

Remaining Term means the period of time remaining before the Maturity Date.

Semper means Semper Securities Limited ACN 630 113 530.

Semper IP means Semper IP Pty Ltd ACN 630 825 026.

Semper Platform means Semper's online investor platform accessible from the Website.

SMSF means a self-managed superannuation fund.

Sophisticated Investor has the meaning in section 708 of the Corporations Act.

Supplementary IM means a Supplementary Information Memorandum issued by Semper as trustee for the Semper Securities Trust in relation to specific Notes and which accompanies the Umbrella IM.

Terms means this agreement, together with any other documents incorporated by reference, including the Privacy Policy.

Umbrella IM means the Information Memorandum issued by Semper as trustee for the Semper Securities Trust that applies to the issue of all Notes.

User means a person who is an Account Holder or a person who is registered as a user for an Account.

Website means Semper's website accessible from this link <www.semper.com.au>.

Wholesale Client has the meaning in section 761G of the Corporations Act.