

APPLICATION FORM

PASSIVE INCOME (USA COMMERCIAL PROPERTY) FUND

This Application Form relates to the Product Disclosure Statement dated 4 July 2018 (PDS) for the issue of units in the Passive Income (USA Commercial Property) Fund ARSN 155 770 095 issued by Plantation Capital Limited ABN 65 133 678 029, AFSL No. 339481, as Responsible Entity for the Fund.

1. INDIVIDUAL INVESTOR

INVESTOR 1

1.1 Title

Given name/s

Surname

Date of birth / /

1.2 Is your country of residency Australia?
 Yes No → Please provide your country of residence

1.3 Are you a sole trader?
 No Yes → Full business name
 ABN

1.4 Full residential address (must **NOT** be a PO Box)

Address

Suburb State Postcode

Country

2. JOINT INVESTORS

INVESTOR 2

2.1 Title

Given name/s

Surname

Date of birth / /

2.2 Is your country of residency Australia?
 Yes No → Please provide your country of residence

2.3 Are you a sole trader?
 No Yes → Full business name
 ABN

2.4 Full residential address (must **NOT** be a PO Box)

Address

Suburb State Postcode

Country

3. FOR CHILD / MINOR ACCOUNT ONLY

If you wish to include the name of a child under age 18 in the account name, please state the name in which you wish the account to be opened. We will treat the individual named in Section 1 as the investor (for the purpose of accepting instructions for example) unless we are properly instructed otherwise.

Title

Given name/s

Surname

Date of birth / /

3.1 Full residential address (*must NOT be a PO Box*)

Address

Suburb State Postcode

Country

4. TRUST

4.1 Type of trust Superannuation fund (*including self managed superannuation fund*) Family trust Unit trust Probate trust

Other (please specify)

4.2 Full legal name of the trust (*NOT the trustee*)

ABN/ARBN/ACN

Full business name of trustee in respect of the trust

4.3 Was this trust formed/incorporated in Australia?

Yes No → Please state country

4.4 Is the trust regulated by an Australian regulator (*eg. ASIC, ATO, APRA*)?

Yes → Please proceed to Section 5. No → Please describe beneficiaries by class or category OR provide full name and residential address (*must NOT be a PO Box*) for each beneficiary of the trust

Describe beneficiaries by class or category (*eg. family member, employees of a particular company*)

OR

Full name and residential address (*must NOT be a PO Box*) for each beneficiary of the trust. Please attach a separate page if you require more space.

Beneficiary 1

Address

Suburb State Postcode

Country

Beneficiary 2

Address

Suburb State Postcode

Country

Beneficiary 3

Address

Suburb State Postcode

Country

5. INDIVIDUAL TRUSTEES (COMPLETE THIS SECTION IF THE TRUST HAS INDIVIDUALS ACTING AS TRUSTEES)

Important

Please attach a separate page if you have additional trustees.

TRUSTEE 1

5.1 Title

Given name/s

Surname

Date of birth / /

5.2 Full residential address (must **NOT** be a PO Box)

Address

Suburb State Postcode

Country

TRUSTEE 2 (IF APPLICABLE)

5.3 Title

Given name/s

Surname

Date of birth / /

5.4 Full residential address (must **NOT** be a PO Box)

Address

Suburb State Postcode

Country

6. CORPORATE TRUSTEE (COMPLETE THIS SECTION IF THE TRUST HAS A COMPANY ACTING AS TRUSTEE)

6.1 Full legal name of trustee

ABN/ARBN/ACN

6.2 Was this corporate trustee formed/incorporated in Australia?

Yes → Please proceed to question 6.3. No → Please provide information as requested immediately below

Full name and address of agent in Australia

Suburb State Postcode

Foreign registration authority

Foreign registration number

Full registered address in foreign country of incorporation, formation or registration

Full address of principal place of business in foreign country of incorporation, formation or registration

6. CORPORATE TRUSTEE (COMPLETE THIS SECTION IF THE TRUST HAS A COMPANY ACTING AS TRUSTEE) (continued)

6.3 Full registered address in Australia (must **NOT** be a PO Box)

Address

Suburb State Postcode

Country

6.4 Principal place of business (must **NOT** be a PO Box) (if different from 6.3 above)

Address

Suburb State Postcode

Country

6.5 Is the corporate trustee a public company?

Yes → Please proceed to section 10. No → Please provide the following information:

Type of company

If a proprietary/private company – please provide the full name of each director. Please attach a separate page if you require more space.

Director 1

Director 2

Director 3

Director 4

Director 5

Director 6

Please also supply the full name and address for all beneficial owners (holding more than 25 per cent of issued share capital in the corporate trustee). Please attach a separate page if you require more space.

Beneficial owner 1

Address

Suburb State Postcode

Country

Beneficial owner 2

Address

Suburb State Postcode

Country

Beneficial owner 3

Address

Suburb State Postcode

Country

7. COMPANY

7.1 Full legal name

ABN/ARBN/ACN

Account name

(if different from above)

(eg. for custodians: ABC Ltd ACF XYZ Super Fund)

7.2 Was this company formed/incorporated in Australia?

Yes → Please proceed to question 7.3 No → Please provide information as requested immediately below

Foreign registration authority

Foreign registration number

Full registered address in foreign country of incorporation, formation or registration

Full address of principal place of business in foreign country of incorporation, formation or registration

7.3 Full registered address in Australia (must **NOT** be a PO Box)

Address

Suburb State Postcode

Country

7.4 Principal place of business in Australia (must **NOT** be a PO Box) (if different from 7.4 above)

Address

Suburb State Postcode

Country

7.5 Is the company a public company?

Yes → Please proceed to section 10. No → Please provide the following information:

Type of company

If a proprietary/private company – please provide the full name of each director. Please attach a separate page if you require more space.

Director 1

Director 2

Director 3

Director 4

Director 5

Director 6

7. COMPANY (continued)

Please also supply the full name and address for all beneficial owners (holding more than 25 per cent of issued share capital in the company). Please attach a separate page if you require more space.

Beneficial owner 1					
Address					
Suburb		State	<input type="text"/>	Postcode	<input type="text"/>
Country					
Beneficial owner 2					
Address					
Suburb		State	<input type="text"/>	Postcode	<input type="text"/>
Country					
Beneficial owner 3					
Address					
Suburb		State	<input type="text"/>	Postcode	<input type="text"/>
Country					

8. PARTNERSHIP

8.1 Full legal name				
ABN/ARBN/ACN	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Trading name <i>(if different from above)</i>				

8.2 Was this partnership formed in Australia?

<input type="checkbox"/> Yes →	Which state/territory	<input type="text"/>
<input type="checkbox"/> No →	Please state country	<input type="text"/>

8.3 Full registered address in Australia (*must NOT be a PO Box*)

Address					
Suburb		State	<input type="text"/>	Postcode	<input type="text"/>
Country					

8.4 For ONE PARTNER only

Title	<input type="text"/>
Given name/s	<input type="text"/>
Surname	<input type="text"/>
Date of birth	<input type="text"/>

8. PARTNERSHIP (continued)

8.5 Full residential address (must **NOT** be a PO Box)

Address

Suburb State Postcode

Country

8.6 Is the partnership regulated by a professional association?

Yes → Please name association
(eg. Law Institute, AMA, CPA)

No → Please provide the following information:

Full name and residential address (must NOT be a PO Box) for each partner. Please attach a separate page if you require more space.

Partner 2

Address

Suburb State Postcode

Country

Partner 3

Address

Suburb State Postcode

Country

Partner 4

Address

Suburb State Postcode

Country

9. ASSOCIATION

9.1 Full legal name of association

ABN/ARBN/ACN

Other identification number issued by government authority

9.2 Was this association formed in Australia?

Yes → Which state/territory

No → Please state country

9.3 Full registered address in Australia or place of administration (must **NOT** be a PO Box)

Address

Suburb State Postcode

Country

9. ASSOCIATION (continued)**9.4** Secretary (or equivalent)Title Given name/s Surname Date of birth / / **9.5** Full residential address (must **NOT** be a PO Box)Address Suburb State Postcode Country **9.6** Chairman (or equivalent)Title Given name/s Surname Date of birth / / **9.7** Treasurer (or equivalent)Title Given name/s Surname Date of birth / / **10. CONTACT AND MAILING DETAILS****10.1** Postal address (This address will be used for all account correspondence; however we still require your full registered address.)Street Suburb State Postcode Country **10.2** Contact detailsTitle Given name/s Surname Telephone () Mobile Email address

11. INVESTMENT SELECTION

Important

- Initial investment applications must be for a minimum of \$10,000 (more can be invested, however the specified sum must be a whole thousand dollar amount).
- The Responsible Entity will automatically reinvest your distribution as additional Fund Units if you do not make a selection between reinvest income and credit bank account.
- If you select to credit bank account for your distributions, please provide your bank details in section 12.

FUND NAME	AMOUNT TO BE INVESTED	REINVEST INCOME <small>(PLEASE TICK ✓)</small>	CREDIT BANK ACCOUNT <small>(PLEASE TICK ✓)</small>
Passive Income (USA Commercial Property) Fund	\$ <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please indicate how you would like to make your initial investment (please tick ✓ one option):

- Cheque** → Please make your cheque payable to "AET Ltd ACF Passive Income Fund App Acc" and cross it "Not negotiable".
- EFT** → Please use the following details when lodging your application monies via EFT:
 Bank: Commonwealth Bank of Australia
 BSB: 062-000
 Account number: 14549746
 Account name: AET Ltd ACF Passive Income Fund App Acc
 Reference: <<Your initials and surname (eg. J. Doe)>>

12. BANKING INSTRUCTIONS

Please provide your bank account details for withdrawals and income distributions (if you selected that option in Section 11).

BSB number

Account number

Account name (eg. John Smith)

Name of financial institution

13. ANNUAL REPORTS (PLEASE TICK ✓ ONE OPTION)

- I/We would like to be notified by email when the annual report is available on the Fund's website.
- I/We would like to receive a printed copy of the annual report in the mail each year.
- I/We do not want to be notified by email, and do not want to receive a printed copy in the mail.

If you do not select an option, we will notify you by email when the annual report is available on the Plantation Capital website.

14. DIRECT MARKETING (PLEASE TICK ✓)

- Please do not send me/us Plantation Capital Limited marketing and/or educational material.

15. ADVISER OR BROKER DETAILS (IF APPLICABLE)

Important

If you have an adviser or broker, your adviser or broker should complete all sections below.

15.1 Adviser number (if applicable) A N

15.2 Business name

15.3 AFSL number

15.4 Dealer group (if different from above)

15.5 Full name of individual adviser

15.6 Postal address

Suburb
State Postcode
Country

15.7 Mobile telephone
Business telephone ()
Facsimile ()
Email address

15.8 Upfront commission – please nominate the contribution fee to be charged to your client

% inc. GST (must be equal to or less than 3.96%)

15.9 Adviser declarations and signature

- In accordance with the Financial Services Council / Financial Planning Association Industry Guidance Note 24, I confirm that customer identification has taken place under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth)* and that I will provide access to the records as required, or that the industry agreed 'Customer Identification Form' confirming compliance is attached.

Adviser signature X SIGN HERE

Name

Date / /

Adviser stamp

16. TAX FILE NUMBER (TFN) DECLARATION/S OR EXEMPTION/S

You may choose to quote your TFN or claim an exemption in relation to your investment in the fund by completing this section. Collection of your TFN is authorised, and its use and disclosure are strictly regulated by the tax laws and Privacy Act. Quotation is not compulsory but tax may be taken out of your distribution if you do not quote your TFN or claim an exemption (at the date of this PDS this was the highest marginal tax rate plus Medicare levy). You may provide us with your ABN if you are making this investment in the course of carrying on an enterprise. If you choose not to, and do not provide your TFN or TFN exemption, we are required to deduct tax on any income distribution at the prescribed rate (at the date of this PDS this was the highest marginal tax rate plus Medicare levy).

INVESTOR

Which investor? (please tick ✓ one option)

- | | |
|---|--|
| <input type="checkbox"/> Investor 1 | <input type="checkbox"/> Trust |
| <input type="checkbox"/> Investor 2 | <input type="checkbox"/> Superannuation fund |
| <input type="checkbox"/> Child / minor | <input type="checkbox"/> Company |
| <input type="checkbox"/> Individual trustee 1 | <input type="checkbox"/> Partnership |
| <input type="checkbox"/> Individual trustee 2 | <input type="checkbox"/> Association |

Details

Name

TFN

OR I do not wish to quote my TFN.
 Please complete reason for exemption.

REASON FOR EXEMPTION IF TFN NOT QUOTED

Pensioner - Please provide the name of your pension

Non-resident - Please provide your country of residence

Other - Please provide relevant details

Which investor? (please tick ✓ one option)

- | | |
|---|--|
| <input type="checkbox"/> Investor 1 | <input type="checkbox"/> Trust |
| <input type="checkbox"/> Investor 2 | <input type="checkbox"/> Superannuation fund |
| <input type="checkbox"/> Child / minor | <input type="checkbox"/> Company |
| <input type="checkbox"/> Individual trustee 1 | <input type="checkbox"/> Partnership |
| <input type="checkbox"/> Individual trustee 2 | <input type="checkbox"/> Association |

Details

Name

TFN

OR I do not wish to quote my TFN.
 Please complete reason for exemption.

Pensioner - Please provide the name of your pension

Non-resident - Please provide your country of residence

Other - Please provide relevant details

Which investor? (please tick ✓ one option)

- | | |
|---|--|
| <input type="checkbox"/> Investor 1 | <input type="checkbox"/> Trust |
| <input type="checkbox"/> Investor 2 | <input type="checkbox"/> Superannuation fund |
| <input type="checkbox"/> Child / minor | <input type="checkbox"/> Company |
| <input type="checkbox"/> Individual trustee 1 | <input type="checkbox"/> Partnership |
| <input type="checkbox"/> Individual trustee 2 | <input type="checkbox"/> Association |

Details

Name

TFN

OR I do not wish to quote my TFN.
 Please complete reason for exemption.

Pensioner - Please provide the name of your pension

Non-resident - Please provide your country of residence

Other - Please provide relevant details

17. POLITICALLY EXPOSED PERSON (PEP) SELF CERTIFICATION

Politically Exposed Persons (PEPs) are individuals who are entrusted with a prominent public position or function in a government body or international organisation, both within and outside Australia. This definition also extends to their spouses, their immediate family members and of their spouses, and close associates.

Has the Registered Owner(s) or a Beneficial Owner of the Registered Owner(s) or any close relative of either person ever held a prominent public position or function in an Australian or international government body, or a prominent public position in an international organisation such as a political party, military, tribunal or government-owned corporation? (i.e. is politically exposed)

Yes No

If you answered "Yes", then please provide the following details:

Name of person who is/was politically exposed

Country where position is/was held

Time period the position is/was held

What position is/was held by the person who is/was politically exposed?

- Head of State or Head of a country or Government
- Government Minister (or equivalent)
- Senior Government Official
- Senior Foreign Representative, Ambassador or High Commissioner
- Member of Parliament
- Governor of a State-Owned Bank
- Board chair, chief executive or chief financial officer of any State enterprise or international organisation
- Senior Government Official
- High ranking member of the armed forces
- Judge

Title of Position Held

What is the relationship of the person named above to the Registered Owner or Beneficial Owner?

- Self Child or Spouse's Child Sister/Brother, Half-Sister/Brother
- Spouse or De facto Mother or Father Mother-in-law or Father-in-law
- Niece/Nephew/Cousin Aunt/Uncle Grandmother or Grandfather

If there are more than two PEPs please provide details on a separate page and attach to this application form.

18. COMMON REPORTING STANDARDS (CRS) CERTIFICATION

18.1 CRS Entity Type

Is it a Financial Institution?

Yes

No → Please provide type of non-financial entity:

- | | |
|--------------------------------------|--|
| <input type="checkbox"/> Individual | <input type="checkbox"/> Joint Account |
| <input type="checkbox"/> Super Funds | <input type="checkbox"/> Trust |
| <input type="checkbox"/> Company | |

18.2 Tax Residency

I/We declare that:

I/We do not have foreign tax residency outside Australia.

Individuals (Go to 19)

All others (Go to 18.4)

I/We have foreign tax residency outside Australia. (Go to 18.3)

18.3 Foreign Tax Residency Details

If you are a foreign resident for tax purposes, please provide your personal details and Tax Identification Number (TIN)?

Name

Date of Birth / /

Residential Address

Suburb State Postcode

Country

Country of residence Foreign TIN

Country of residence Foreign TIN

Country of residence Foreign TIN

Country of residence Foreign TIN

If the Tax Identification Number is not available, then please indicate reason:

The country of tax residency does not issue TINs;

I/We have not been issued with a TIN; or

The country of tax residency does not require the TIN to be disclosed;

Other (please specify reason)

18. COMMON REPORTING STANDARDS (CRS) CERTIFICATION (continued)

18.4 Beneficial Owners

Please complete for each Beneficial Owner. If you are unable to ascertain the Beneficial Owners, please complete Decision Maker section below instead.

Beneficial owner 1

Name

Date of Birth / /

Residential Address

Suburb State Postcode

Country

Beneficial owner 2

Name

Date of Birth / /

Residential Address

Suburb State Postcode

Country

Beneficial owner 3

Name

Date of Birth / /

Residential Address

Suburb State Postcode

Country

Beneficial owner 4

Name

Date of Birth / /

Residential Address

Suburb State Postcode

Country

Controlling Person/Decision Maker 1

Name

Date of Birth / /

Residential Address

Suburb State Postcode

Country

18. COMMON REPORTING STANDARDS (CRS) CERTIFICATION (continued)

Controlling Person/Decision Maker 2

Name

Date of Birth / /

Residential Address

Suburb State Postcode

Country

Controlling Person/Decision Maker 3

Name

Date of Birth / /

Residential Address

Suburb State Postcode

Country

Controlling Person/Decision Maker 4

Name

Date of Birth / /

Residential Address

Suburb State Postcode

Country

19. FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA) SELF CERTIFICATION

19.1 Account Holder's Status

Is the account holder an individual or non-individual/entity?

Individual → Please proceed to Section 19.2.

Non-Individual/Entity → Please proceed to Section 19.4.

19.2 Residential Status

Is the income generated from this account effectively connected to a US trade or business?

Yes No

Is the account holder a citizen or resident of the United States?

Yes → Please complete W-9 form. No → Please proceed to Section 19.3.

19.3 Tax Treaty Benefits - Individuals

19.3.1

Is the account holder claiming a reduced rate of withholding under a tax treaty between the US and another country?

Yes → Please provide your treaty country

No

19. FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA) SELF CERTIFICATION (continued)**19.3.2**

Is the account holder a resident of the selected treaty country?

 Yes → Please proceed to Section 20.
 No → Please proceed to Section 20.
19.4 FATCA Entity Type**19.4.1**

Was the account holder organised or incorporated in the United States?

 Yes
 No → Please provide country of incorporation
19.4.2

Please select the account holder's entity type:

 Corporation Partnership International organisation Disregarded Entity
 Grantor Trust Complex Trust Government Estate
19.4.3

If Corporation is selected as your entity type, has the entity filed a form 8832 with the US Internal Revenue Service?

 Yes No
19.5 FATCA Status

Please select the account holder's FATCA Status:

 Non-Participating FFI Participating FFI Exempt Retirement Plan Active Foreign NFE
 Exempt Beneficial Owners Registered Deemed Compliant Non-Reporting IGA FFI Non-Profit Organisation
 Passive Foreign NFE Excepted Financial Institution
19.6 US Taxpayer Identification Number (TIN)

Does the account holder have a US Taxpayer Identification Number (TIN)?

 Yes → Please provide your TIN
 No
19.7 Tax Treaty Benefits - Entities**19.7.1**

Is the account holder claiming a reduced rate of withholding under a tax treaty between the US and another country?

 Yes → Please provide your treaty country
 No
19.7.2

Please confirm the account holder meets the following criteria:

 The account holder is a resident of the selected treaty country.
 The account holder "derives" the item of income for which the treaty benefits apply.
 If a limitation of benefits provision of the selected treaty applies, then the account holder meets all the requirements of such provision.
19.7.3

The account holder meets the following limitation on benefits provision included in the applicable tax treaty:

 Government Tax exempt pension trust or pension fund Other tax exempt organisation Publicly traded corporation

20. DECLARATION, APPLICANT SIGNATURE/S & NOTIFICATION OF ACCOUNT SIGNING AUTHORITY/IES

Please read the PDS before signing the Application Form. Note that company Applicants usually require two signatures.

I/we declare and agree that:

- I/we have read the Product Disclosure Statement dated 4 July 2018 (PDS) for the Passive Income (USA Commercial Property) Fund (Scheme) to which this application applies and have received and accepted the offer in it, in Australia.
- My/our application is true and correct and I/we have legal power to invest.
- I/we am/are bound by the provisions of the Scheme as amended from time to time and this Application Form.
- I/we authorise PCL to give information relating to my/our account and investment in that account to my/our adviser.
- If I/we have received the PDS from the internet or other electronic means that I/we received it personally or a printout of it, accompanied by or attached to this Application Form.
- If this is a joint application, each of us agrees, unless otherwise indicated on this application, that our investment is as joint tenants.
- Each of us who is able to operate the account will bind the other(s) to any transaction including investments, switches or withdrawals including changes to account details by any available method.
- If signed under power of attorney, the attorney verifies that no notice of revocation of that power has been received.
- I/we acknowledge and agree that my/our investment in the Scheme will be made by investing in the Scheme. I/we authorise PCL as my agent and attorney to take all action necessary to effect any transfer to me/us.
- If investing as trustee on behalf of a superannuation fund or trust I/we confirm that I/we am/are acting in accordance with my/our designated powers and authority under the trust deed. In the case of superannuation funds, I/we also confirm that it is a complying fund under the Superannuation Industry (Supervision) Act.
- I/we acknowledge that investments in the Scheme are subject to the risks outlined in the PDS.
- I/we acknowledge that an investment in the Scheme does not represent an investment in or a deposit or other liability of PCL.
- I/we acknowledge that none of PCL, any member of the PCL Group or any of their officers, advisers, agents or associates in any way guarantee the performance of the Scheme nor any return of capital.
- I/we agree to reimburse and indemnify the Responsible Entity for all taxes, duties and charges imposed against the Responsible Entity or its agents that may be assessed against the Responsible Entity as a result of my/our entitlement to the capital or distributable income (Taxation Amount) of the Fund.
- I/we authorize the Responsible Entity to deduct from my/our income distributions payable from the Fund, on account of the Taxation Amount which the Responsible Entity is or may become liable to pay in respect of my/our entitlement to the capital or distributable income of the Fund.
- I/we release the Responsible Entity from all responsibility and liability whatsoever in connection with any action or inaction by the Responsible Entity which constitutes or gives rise to an inconsistency with, or breach of, this PDS, and will indemnify the Responsible Entity in respect of such liability.
- I/we acknowledge that PCL and its related bodies corporate may disclose and use personal information as contemplated in PCL's Privacy Policy available at www.passiveincomefund.com.
- I/we acknowledge and agree that if I/we instruct PCL by electronic means (for example by email) I/we indemnify PCL all losses and liabilities arising from any payment or action PCL makes based on any instruction (even if not genuine) that PCL receives by an electronic communication which appears to indicate to PCL that the communication has been provided by me/us.
- I/we will provide to PCL or its nominee any information that PCL reasonably requires in order to enable PCL to comply with all its obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 and its associated rules and regulations (in force from time to time).
- I/we acknowledge that the information collected by PCL (including in this application form) may be used for identification purposes, including via a third party verification service, to enable PCL to comply with all its customer identification obligations under the Act and associated rules and regulations referred to above.
- I/we will provide PCL or its nominee any information that PCL reasonably requires in order to enable PCL 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). I/We understand that PCL may disclose such information to the Australian Taxation Office (**ATO**) who may in turn disclose the information to the US Internal Revenue Service (**IRS**).
- I/we agree to comply with the law which gives effect to the Common Reporting Standard (**CRS**) legislation and all associated rules and regulations from time to time (including, without limitation, the IGA entered into between Australia and other countries and any rules or guidance in relation to the CRS provided by the ATO). I/We understand that PCL may disclose such information to the ATO who may in turn disclose the information to other tax authorities.
- I/we understand that where I/we have provided PCL or its nominee with information about my status or designation under or for the purposes of FATCA/CRS (including, but without limitation, US residency or other citizenship status and FATCA/CRS status as a particular entity type) and all associated rules and regulations, PCL will treat that information as true and correct without any additional validation or confirmation and PCL may rely on the information that I/we have provided in order for PCL to discharge its legal obligations in relation to FATCA/CRS due diligence and reporting.

Account signing authorities (please tick ✓ one option)

Please indicate below who can give us instructions in relation to your investment. If you do not tick one of the options below, all instructions must be signed by all of the signatories below, or as otherwise permitted by law. You must provide a certified copy of ID documentation of all authorised signatories.

- Signatory 1 AND 2
 Either Signatory 1 OR 2
 Allow other authorised signatories
 Signatory 1 ONLY
 Signatory 2 ONLY

Applicant signatures

Each signatory below confirms that they have been duly authorised to execute this application on behalf of the applicant/s and that the signing authorities specified above have also been duly authorised.

Signatory 1

X SIGN HERE

Name

Date

 / /
Signatory 2

X SIGN HERE

Name

Date

 / /

GLOSSARY

An **Active NFEs** include entities where, during the previous reporting period, less than 50% of their gross income was passive income (e.g. dividends, interests and royalties) and less than 50% of assets held produced passive income. For other types of Active NFEs, refer to Section VIII in the Annexure of the OECD 'Standard for Automatic Exchange of Financial Account Information' at www.oecd.org).

A **Beneficial Owner** means an individual who ultimately 'Owns' or 'Controls' (directly or indirectly) the investor. **Owns** 'means ownership (either directly or indirectly) of 25% or more of a person. **Control**' includes control as a result of, or by means of, trusts, agreements, arrangements, understandings and practices, whether or not having legal or equitable force and whether or not based on legal or equitable rights, and includes exercising control through the capacity to determine decisions about financial and operating policies.

A **Complex Trust** is a foreign trust that is not classified as either a foreign simple trust or a foreign grantor trust. A complex trust typically accumulates income for later distribution to beneficiaries. A foreign complex trust (but not the trustee, the grantors or the beneficiaries) is considered the beneficial owner of income paid to the trust for US withholding tax purposes. Examples of foreign complex trusts include pension funds, irrevocable trusts, testamentary trusts and unit investment trusts.

A **Controlling Person** is any individual who directly or indirectly exercises control over the Trust. For a Trust, this includes all Trustees, Settlers, Protectors or Beneficiaries.

A **Disregarded Entity** is a business entity that has a single owner and is not regarded as an entity separate from its owner for U.S. tax purposes. A foreign eligible entity (other than a "per se" foreign corporation) may be classified as a disregarded entity either (1) by default if its single owner has unlimited liability for the debts of the entity or (2) by making an election on a Form 8832 filed with the Internal Revenue Service. A disregarded entity is not considered a beneficial owner under U.S. tax principles and ordinarily should not complete a Form W-8BEN-E. Instead, the single owner should complete the appropriate U.S. tax form (Form W-8 or W-9) based on its own U.S. tax status. However, if the disregarded entity is not treated as fiscally transparent for tax purposes in its home country, the entity may use Form W-8BEN-E to make a claim for treaty benefits, provided that the disregarded entity is resident in a country that has a tax treaty with the United States.

An **Exempt Retirement Plan** is a fund established in a country with which the United States has an income tax treaty in force, provided that the fund is entitled to benefits under such treaty on income that it derives from sources within the United States (or would be entitled to such benefits if it derived any such income) as a resident of the other country that satisfies any applicable limitation on benefits requirement, and is operated principally to administer or provide pension or retirement benefits.

An **Exempted NFI** is an entity excluded from the FFI definition and not subject to withholding including: a corporation with stock traded on established securities market, an affiliated group of those corporations, an entity organized in US Territory and owned by its residents, a foreign government, an international organization, a foreign central bank of issue and any other specifically identified class, including those posing a low risk of tax evasion, as determined by the IRS.

A **Financial Institution** is a custodial or depository institution, an investment entity or a specified insurance company for FATCA/CRS purposes as defined by the ATO.

An **NFE** is any entity that is not a Financial Institution.

A **Nonparticipating FFI** is an FFI other than a participating FFI, a deemed-compliant FFI, or an exempt beneficial owner.

A **Non-Reporting Financial Institution** means any Financial Institution that is:

- a Governmental Entity, International Organisation or Central Bank, other than with respect to a payment that is derived from an obligation held in connection with a commercial financial activity of a type engaged in by a Specified Insurance Company, Custodial Institution, or Depository Institution;
- a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; a Pension Fund of a Governmental Entity, International Organisation or Central Bank; or a Qualified Credit Card Issuer;
- an Exempt Collective Investment Vehicle; or
- a Trustee-Documented Trust: a trust where the trustee of the trust is a Reporting Financial Institution and reports all information required to be reported with respect to all Reportable Accounts of the trust;
- any other defined in a country's domestic law as a Non-Reporting Financial Institution.

A **Non-Reporting Inter-Governmental Agreement (IGA) FFI** is identified as a non-reporting financial institution who may have entered into a bilateral agreement with the U.S. to simplify reporting compliance and avoid FATCA withholding.

Under the CRS a **Passive NFE** means any NFE that is not an Active NFE. An Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution is also treated as a Passive NFE for purposes of the CRS. Related Entity.

A **Politically Exposed Person** includes a head of state or government, government minister or senior politician, senior government official, judge, governor of a central bank or any other person who holds a position of influence with a reserve bank, senior foreign representative, high ranking member of the armed forces or board chair or senior executive of a state owned enterprise or the immediate family member or associate of any such persons.

A **Registered Deemed-Compliant FFI** is an FFI that is either: (a) a local FFI, (b) a non-reporting member of a participating FFI group, (c) a qualified collective investment vehicle, (d) a restricted fund, (e) a qualified credit card issuer, (f) a sponsored investment entity, (g) a sponsored controlled foreign corporation, (h) treated as a registered deemed-compliant FFI under a Model 2 IGA; (i) a reporting Model 1 FFI that complies with a Model 1 IGA, or (j) a QI branch of a U.S. financial institution that is a reporting Model 1 FFI.

GLOSSARY (continued)

A **Regulated trust** includes a SMSF, registered retail managed investment scheme and a wholesale managed investment scheme that doesn't make small scale offerings. Other trusts are **Unregulated Trusts**.

You do not need to provide the name of the **Settlor** if you are a Regulated Trust, or if the settlor of the trust is now deceased, or if the settlor contributed to the trust at the time of its establishment a material asset contribution of less than \$10,000.

Tax residency rules differ by country. You can be a tax resident of a country based on the amount of time you spend in that country, the location of your residence or place of work. Tax residence in the US can be as a result of citizenship or residency.

The term **TIN means Taxpayer Identification Number** or a functional equivalent in the absence of a TIN. A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual or an Entity and used to identify the individual or Entity for the purposes of administering the tax laws of such jurisdiction. Further details of acceptable TINs can be found at the OECD Automatic Exchange Portal. Some jurisdictions do not issue a TIN. However, these jurisdictions often utilise some other high integrity number with an equivalent level of identification (a functional equivalent). Examples of that type of number include, for Entities, a Business/company registration code/number.

Form **8832** - an eligible foreign entity electing to be treated as a corporation for US tax purposes needs to file a form 8832 with the IRS.

INTERNAL USE

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