

THE AIRLIE CONCENTRATED SHARE FUND

INFORMATION MEMORANDUM

TRUSTEE
AIRLIE FUNDS MANAGEMENT PTY LTD
ACN 159 022 974
AFSL 425487

The Airlie Concentrated Share Fund is an unregistered managed investment scheme.

This offer is limited to wholesale clients as defined by the Corporations Act 2001 (Cth).

This offer is only open to investors who receive this Information Memorandum in Australia and does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer.

DATED 29 June 2018

ABOUT THIS INFORMATION MEMORANDUM

This Information Memorandum contains information about The Airlie Concentrated Share Fund (**Fund**) and is dated 29 June 2018. This Information Memorandum is issued by Airlie Funds Management Pty Ltd ACN 159 022 974 AFSL 425487 (**Trustee**), the trustee of the Fund. The Trustee will undertake the investment management functions of the Fund. This Information Memorandum is intended solely for the use of the person to whom it has been delivered (**Recipient**) for the purpose of evaluating a possible investment in the Fund. It is not to be reproduced or distributed to any other person (other than professional advisers of the Recipient).

Offers made under this Information Memorandum are made exclusively to wholesale clients, as defined by the Corporations Act 2001 (Cth) (**Act**). This Information Memorandum is not, and is not required to be, a disclosure document or product disclosure statement within the meaning of the Act. This Information Memorandum may not contain the same level of disclosure as those documents and has not been, and is not required to be, lodged with the Australian Securities & Investments Commission. This Information Memorandum is not a recommendation to invest in the Fund and may not include all of the information that an investor needs to make an investment decision. The Trustee does not take into account the individual circumstances of any investor, nor does it give financial product advice. Accordingly, investors should make their own enquiries and obtain professional legal, financial, tax and accounting advice before making an investment decision. An investment in the Fund is subject to investment and other risks, including loss of income and capital invested. Investors should read carefully the 'Key Risks' on pages 5 and 6 of this Information Memorandum.

The information in this Information Memorandum is up to date at the time of preparation. The Trustee may amend or withdraw this Information Memorandum at any time and may issue a new or amended Information Memorandum from time to time. A copy of the constitution for the Fund is available from the Trustee. If you are unsure about anything contained in this Information Memorandum or have questions, please contact the Trustee via email at investors@airlifm.com.au, or via mail at Level 8, 333 George Street, Sydney NSW 2000.

Neither the Trustee nor its respective affiliates, related bodies corporate, directors, officers, employees, representatives or advisors (**Specified Persons**) accepts any liability for any loss or damage suffered or incurred by the Recipient or any other person or entity however caused (including negligence) relating in any way to this Information Memorandum including, without limitation, the information contained in it, any errors or omissions however caused by the Recipient or any other person or entity placing any reliance on this Information Memorandum, its accuracy or reliability.

Other than to the extent required by law, neither the Trustee nor any of its Specified Persons makes any representations or warranties, express or implied, as to the accuracy or completeness of any of the information contained in this Information Memorandum or any other information (whether written or oral) made available to investors, and each of such parties expressly disclaims any and all liability relating to or resulting from the use of this Information Memorandum or such other information by the Recipient. This Information Memorandum may contain assumptions, opinions, estimates and forecasts. Except to the extent implied by law, no representation or warranty as to the validity, certainty or completeness of any of the assumptions or the accuracy of the information, opinions, estimates or forecasts contained in this Information Memorandum is made by the Trustee nor any of its Specified Persons.

Neither the Trustee nor any of its Specified Persons guarantees the rate of return of any investment in the Fund, the meeting of the investment objectives of the Trustee, the performance of the Fund nor repayment of capital.

THIS INFORMATION MEMORANDUM IS AN IMPORTANT DOCUMENT THAT SHOULD BE READ IN ITS ENTIRETY. INVESTORS SHOULD OBTAIN PROFESSIONAL ADVICE BEFORE MAKING AN INVESTMENT DECISION IN RELATION TO THE FUND.

KEY FEATURES

Fund	The Airlie Concentrated Share Fund
Trustee and investment manager	Airlie Funds Management Pty Ltd ACN 159 022 974
Administrator and Custodian	RBC Investor Services Trust
Investment strategy and objective	The Fund's investment objective is to outperform the S&P/ASX 300 Accumulation Index over rolling three-year periods. The Fund will actively invest in Australian equities and will look to build portfolios based on individual company analysis. Only investments in Australian listed securities will be considered. In building the investment portfolio, the Fund will seek out companies with strong balance sheets, able management, and durable businesses. Up to 50% of the Fund's assets may be held in cash.
Key risks	<p>The key risks include:</p> <ul style="list-style-type: none">• <u>Withdrawal risk</u>: the risk that the ability to withdraw may be impacted by market events or other factors which reduce the liquidity of the Fund's assets• <u>market risk</u>: the risk that the market value of a security may move up or down• <u>fund risk</u>: the risk that the Fund may terminate or the Trustee may no longer perform its investment management role or its investment professionals may change• <u>counterparty risk</u>: the risk that the counterparty to a transaction or contract may default on their obligations• <u>regulatory risk</u>: the risk that the value or tax treatment of an investment or the Fund's trading strategy may be adversely affected by regulatory (including taxation) changes• <u>risks associated with limited operating history</u>: the risk that the investment performance of the Fund will not be comparable to that of the investments previously made by the investment team• <u>key man risk</u>: the Fund is dependent on a relatively small and focussed investment team
Applications, redemptions and distributions	<ul style="list-style-type: none">• Initial applications must be for a minimum investment of \$500,000• Additional applications must be for a minimum investment of \$50,000• Redemption proceeds will generally be paid within 5 Business Days of the receipt of a redemption request• Distributions will be made semi-annually as at the last day of each June and December each year
Fees and expenses	Please refer to section headed 'Fees and Expenses' on page 6

ABOUT THE FUND

The Fund has been established as an unregistered managed investment scheme. The Trustee performs the investment manager role. The Trustee will notify unit holders in the event of it delegating its investment management duties to a third party investment manager. RBC Investor Services Trust has been appointed as the custodian and administrator of the Fund.

The investment objective of the Fund is to outperform the S&P/ASX 300 Accumulation Index over rolling three-year periods. The Fund intends to be an active investor in Australian equities that will look to build portfolios based on individual company analysis. Only investments in Australian listed securities will be considered. In building the investment portfolio, the Trustee will seek out companies with strong balance sheets, able management and durable businesses.

It is expected that the Fund will typically hold positions in 8-20 securities at any time, but this will depend on the availability of suitable opportunities.

The Fund may also invest in futures and options to gain market exposure and may also use futures to manage large cash flows.

Holdings in a single security will not exceed 15% of the value of assets of the Fund at the time of purchase, but are permitted to exceed this due to market movement or corporate actions.

Up to 50% of the Fund's assets may be held in cash. Between 50% and 100% of the Fund's assets may be held in Australian listed securities, either directly or through futures and options.

The Fund is not permitted to borrow funds to invest in securities or to use derivatives to leverage the value of the Fund.

ABOUT THE TRUSTEE

AIRLIE FUNDS MANAGEMENT PTY LTD

Airlie Funds Management Pty Ltd ("Airlie") is a specialist Australian equities fund manager which brings together some of Australia's most experienced industry participants. Airlie has an active, value-based investment style that aims to deliver attractive long-term capital growth and regular income to its investors. Founded by John Sevier and David Cooper in 2012 and headquartered in Sydney, Airlie manages a range of Australian equities strategies, primarily for institutional and high net wealth clients. Airlie is a wholly-owned subsidiary of Magellan Asset Management Limited.

John Sevier is the Portfolio Manager. John has more than twenty years' experience in managing funds on behalf of individuals, superannuation funds, public institutions and charitable organisations. John's most recent experience was as Head of Equities at Perpetual Investments from 2002 to July 2011.

David Cooper is the Managing Director. David has more than twenty-five years' experience in managing funds management businesses servicing retail and wholesale clients. David's most recent experience prior to Airlie was as Managing Director of Treasury Group (now Pacific Current), which he joined in 2002 and departed in December 2011. The Trustee is an investment company with an objective to deliver competitive returns for clients, using an experienced, common-sense approach to investing.

ABOUT THE CUSTODIAN/ADMINISTRATOR

RBC INVESTOR SERVICES TRUST

RBC Investor Services Trust (RBC) has been appointed as the Custodian and Administrator for The Airlie Concentrated Share Fund (Fund) under a custody agreement and investment administration agreement dated 20 September 2012. RBC's role as Custodian is limited to holding assets of the Fund. As Administrator, RBC is responsible for the day to day administration of the Fund. RBC has no supervisory role in relation to the operation of the Fund

and has no liability or responsibility to you for any act done or omission made in accordance with the Custody and Investment Administration Agreements.

RBC was not involved in preparing, nor takes any responsibility for this Information Memorandum and RBC makes no guarantee of the success of the Fund nor the repayment of capital or any particular rate of capital or income return.

KEY RISKS

Investment in the Fund carries certain risks. All investments have an inherent level of risk. Generally, there is a trade off between higher expected returns for higher expected risk (usually represented by the variability of fund returns). There is no guarantee that the Fund will achieve its investment objective and investors should fully understand and be capable of assuming the risks of investing in the Fund. In deciding whether to invest in the Fund, you should consider that you may lose some or all of your investment, the value of your investment may go down, you could receive little or no income and there may be delays in repayment.

The key risks outlined below do not purport to be a complete explanation of all the risks associated with investing in the Fund.

WITHDRAWAL RISK

Withdrawal risk is the risk that if the Fund invests in assets that cannot be readily bought and sold, or market events reduce the liquidity of a security or asset class, the generally applicable timeframe for meeting withdrawal requests may not be met. This is because it may take longer to sell these types of investments at an acceptable price. In addition, if an investor or a group of investors seek to make large withdrawals, then selling assets to meet those withdrawals may result in a detrimental impact on the price received by the Fund for those assets. In certain circumstances it may be necessary to suspend withdrawals to allow sufficient time for liquidation of assets to meet withdrawals.

MARKET RISK

Market risk is the risk that the market value of a security may move up and down, sometimes rapidly and unpredictably, based upon a change in an issuer's financial condition as well as overall market and economic conditions and significant external events (like natural disasters). This means that investors may lose money on an investment due to unpredictable drops in a security's value or periods of below-average performance in a given security or in the securities market as a whole.

FUND RISK

The Fund may terminate or the Trustee may no longer perform the investment management function or the investment professionals could change. The Trustee has the discretion to compulsorily redeem units. Investing in the Fund may give different results than investing directly in the market because investing in the Fund may have a different outcome, capital gains and expense profile outcome compared to direct investment. In addition, the results of investing in the Fund may be affected by the investment and withdrawal of other investors.

COUNTERPARTY RISK

Counterparty risk is the risk that the counterparty to a transaction or contract (such as a broker or other agent of the Trustee) may default on their obligations and that the Fund may, as a result, experience an adverse investment outcome or liability.

REGULATORY RISK

This is the risk that the value or tax treatment of an investment, or the effectiveness of a Fund's trading or investment strategy may be adversely affected by changes in government (including

taxation) policies, regulations and laws, or changes in generally accepted accounting policies or valuation methods.

RISKS ASSOCIATED WITH LIMITED OPERATING HISTORY

The investment team has extensive experience in making and recommending investments of the type proposed for the Fund, but the Fund has no operating history. In addition, there can be no assurance that the investment performance of the Fund will be comparable to that of the investments previously made by the investment team. Moreover, past performance is not a reliable indicator of future performance.

DERIVATIVE RISK

The Fund may use derivatives (in the form of futures and options) to gain exposure to investment markets. The Fund does not intend to use over-the-counter derivatives. However, risks associated with derivatives (including futures) include volatility and issues associated with the management and maintenance of assets required to back a derivative and associated payment obligations.

KEY MAN RISK

The Trustee is a small to medium sized investment company that relies on a relatively small, but focussed, investment team. The reliance on key people in the investment team is an important characteristic of the business.

FEES & EXPENSES

The Trustee may receive an ongoing trustee fee from the Fund, which will amount to 0.05% per annum of the gross asset value of the Fund (**GAV**). This fee accrues monthly and is paid monthly in arrears. This fee is exclusive of Australian Goods and Services Tax (**GST**). The trustee fee will be paid out of Fund assets.

The Trustee will also receive a management fee in relation to its management of the Fund. The management fee will amount to 0.9% per annum of the GAV of the Fund. The management fee accrues monthly and is paid monthly in arrears. The management fee is exclusive of GST. The management fees will be paid out of Fund assets.

The Trustee will pay out of Fund assets other ordinary direct expenses such as custody, investment administration, investment and audit expenses properly incurred in respect of the Fund. Extraordinary expenses, such as the costs of convening unitholder meetings or defending a third party claim made against the Fund, will be paid by the Fund.

TAXATION

Investing in the Fund has tax implications, depending upon your particular situation. You should obtain professional advice on the tax implications of investing. This Information Memorandum provides Australian residents general information only, and should not be relied upon by you as it may not relate to your particular situation and tax laws may have changed since the issue of this Information Memorandum. You are strongly recommended to seek your own professional tax advice about the applicable Australian tax consequences and, if appropriate, foreign tax consequences that may apply to you based on your particular circumstance.

Taxation of Distributions

The Fund is resident in Australia for tax purposes. The Fund should not generally be liable for income tax, as it will distribute all the income of the Fund to investors each year. Your share of taxable income of the Fund for each year ended 30 June should be included as assessable income in your tax return for each such year, even if your distribution is reinvested as additional units in the Fund in the next year.

Distributions may represent realised gains on disposal of investments as well as dividend income. Each year you will be sent a tax statement that will indicate the composition of your income.

AMIT Regime

Legislation to establish a new tax system for managed investment trusts ("MITs") was enacted in May 2016. Eligible MITs can elect to become an Attribution Managed Investment Trust ("AMIT")

however this is irrevocable when elected.

The Fund has made an election to become an AMIT. Accordingly, investors will be subject to tax on the income of the Fund that is attributed to them under the AMIT rules each year ending 30 June. If there is income of the Fund that is not attributed to an investor, the Fund will be subject to tax at the highest marginal rate (plus Medicare levy) on that non-attributed income. The AMIT rules will also allow the Fund to reinvest part or all of your distribution and/or accumulate part or all of the Fund's income in the Fund, in which case the income of the Fund that is attributed to you (and which must be included in your income tax return) will be more than the total distribution you receive.

Investors will be assessed for tax on their share of the net income and net capital gains generated by the Fund that is attributed to them under the AMIT rules. Investors will receive a tax statement after the end of each financial year (referred to as an AMIT Member Annual Statement) that will provide them with details of the amounts that have been attributed to them by the Fund to assist them in the preparation of their tax return. If the Fund was to incur a tax loss for a year then the Fund could not attribute that loss to investors. However, subject to the Fund meeting certain conditions, the Fund may be able to recoup such a loss against taxable income of the Fund in subsequent income years.

Taxation of Disposal of Units

If you dispose of your units in the Fund (by way of redemption or otherwise) you may be subject to tax on any gain arising. A discount may be available on the capital gain on units held for 12 months or more by individuals, trusts or complying superannuation funds.

Taxation of non-resident investors

If a non-resident investor is entitled to taxable income of a Fund, the investor may be subject to Australian tax at the rates applicable to non-residents. If you are a non-resident, you may be entitled to a credit for Australian income tax paid by the Fund in respect of your tax liability

Tax File Number

On your application form you may provide your Tax File Number (**TFN**), or advise your TFN exemption. Alternatively, if you are investing in the Fund on behalf of an enterprise, you may quote an Australian Business Number (**ABN**). It is not compulsory for you to quote a TFN, exemption or ABN, but if you do not then the Trustee is required to deduct tax from any income distribution payable to you at the maximum personal tax rate plus Medicare levy and any other applicable government charges.

Australian Goods and Services Tax

Your investment in the Fund will not be subject to goods and services tax.

CONSTITUTION OF THE FUND

The Fund is governed by a constitution which binds the Trustee and the unit holders of the Fund (**Constitution**). The Constitution sets out the conditions under which the Trustee operates and the rights, responsibilities and duties of the Trustee in respect of the Fund. In particular, the right of the Trustee to retire and the ability of the Trustee to charge fees and recover expenses are included in the Constitution.

The Trustee may alter the Constitution in certain circumstances if the Trustee reasonably considers that the change will not adversely affect unit holders' rights. Otherwise, the Trustee must obtain unit holders' written consent, or approval by special resolution at a meeting convened for that purpose. The Fund may be terminated in certain circumstances stated in its Constitution.

The Constitution contains provisions limiting the requirement of the Trustee to compensate unit holders. Generally, if the Trustee complies with its duties, it will not be required to compensate a unit holder for the loss unless required by law. The Constitution also contains provisions regarding the Trustee's liabilities and rights for reimbursement out of the Fund.

Unit Holders' Rights

The rights of a unit holder in the Fund are outlined in the Constitution. These include the right

(subject to the other terms of the Constitution and this Information Memorandum) to:

- withdraw units;
- receive income and capital distributions; and
- participate in distributions upon termination or winding up of the Fund.

Each unit a unit holder holds in the Fund gives that unit holder a beneficial interest in the Fund as a whole, but not in any particular asset of the Fund. Holding units in the Fund does not give a unit holder the right to participate in the management or operation of the Fund.

The Trustee may issue different classes of units and may determine the rights, obligations and restrictions which will attach to the units within each class. The Trustee may refuse to register any transfer of units by a unitholder without providing any reason. Termination
The Trustee may terminate the Fund in a number of circumstances provided for in the Constitution including on written notice to unit holders.

Limitation of Unit Holders' Liability

The liability of unit holders is limited by the Constitution to the amount of their investment. Unit holders shall not be under any personal obligation to indemnify the Trustee (or its creditors) in respect of the liabilities of the Trustee in relation to the Fund. However, the Trustee cannot give an absolute assurance that a unit holder's liability is limited in all circumstances as the issue has not been finally determined in court.

APPLICATIONS, REDEMPTIONS AND DISTRIBUTIONS

Unit pricing

When money is invested in the Fund, a number of units are allocated in the Fund. Each unit represents an equal part of the NAV of the assets that the Fund holds with respect to the units on issue.

The unit price is calculated by taking the total value of the Fund's assets as at the relevant valuation date, adjusting for any liabilities to create the NAV and then dividing the NAV by the total number of units held by investors on that day.

The 'buy/sell spread' (being an amount added to and deducted from application and redemption unit prices to account for transaction costs) will amount to +15bps/-15bps. This buy-sell spread will apply to the Fund for the life of this Information Memorandum.

Applications

The Trustee will use the application money accepted by it to purchase listed securities. The Trustee has absolute discretion to accept or reject any application. A confirmation advice of the unit holding will be issued as soon as practicable following the determination of the applicable NAV of the Fund.

Initial applications, which must be for a minimum investment of \$500,000, may be made only by written application using the accompanying Application Form. The Trustee may waive the minimum amount requirement in respect of certain investors.

Additional Investments

Additional investments, which must be for a minimum investment of \$50,000, may also be made by completing an Additional Application Form or using an online facility which may be offered at a point in the future and is approved for use by the Trustee.

Redemptions

If a unit holder redeems units in the Fund, the Trustee will, to the extent necessary, sell listed securities it holds as assets. The Trustee will use the proceeds of the redemption in the assets to fund the unit holder's request. Redemption requests in relation to the Fund may only be withdrawn with the Trustee's consent.

Redemption proceeds will be paid as soon as practicable after the redemption of the units in the Fund (payment of proceeds will generally be remitted within 5 days of the date of receipt by the Trustee of the redemption request), and in any event, within 30 days.

For a partial withdrawal request, instructions must specify either the number of units or the dollar amount to be withdrawn. If after a partial withdrawal the balance will be less than the minimum investment amount of \$400,000, the Trustee reserves the right to close the account and pay the balance out.

Suspension of applications and redemptions

In certain circumstances (such as when it is in the interests of the unit holders as a whole) the Trustee may suspend the redemption of units or the payment of the proceeds of a redemption over a reasonable period. If this occurs, in determining the value of a unit, the Trustee will use the values determined after the end of the suspension period.

Income Distributions

The Fund will generally make a distribution to investors at least annually, but it may do so more frequently at the discretion of the Trustee. The Trustee intends that the Fund will make distributions on a half yearly basis. The distribution may comprise income earned by the Fund (such as dividends received from shares and interest) less expenses incurred by the Fund (such as management fees paid), plus net capital gains made on the sale of shares or other investments held. If there is no net income or net capital gains earned in a particular distribution period, the Fund may not pay a distribution in respect of that distribution period. In some circumstances, the Fund may distribute a payment out of capital in addition to, or instead of, a distribution of net income or net capital gains.

Any Fund income available for distribution will be distributed semi-annually as at the last day of June and December each year. Unit holders may elect in writing to the Trustee for their distributions to be paid to them via EFT to a nominated bank account or automatically reinvested to purchase additional units of the Fund. Any such election or withdrawal of an election must be notified to the Trustee within 15 days of the next distribution date, otherwise it will be deemed to be effective with respect to and from the following distribution date.

ADDITIONAL INFORMATION

Personal information

Privacy laws apply to the handling of personal information by the Trustee. The Trustee may collect personal information about a unit holder from their Application Form to establish and support the ongoing administration of their investment in the Fund, comply with Australian taxation laws, the Act, the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) and rules (**AML Law**) and other laws and regulations. It will also be used to advise unit holders of new developments relevant to their investment in the Fund. For legal and practical reasons, the Trustee will not be able to process an application or administer an investment without certain prescribed information.

The Trustee may disclose a unit holder's personal information to external parties who provide services to the Trustee in relation to the Fund (for example, its associates, related group entities or related bodies corporate (to the extent that any of these are involved with the Fund), or other parties such as providers of printing or postal services). Otherwise the Trustee will not disclose your personal information to any other external party unless required by law.

You may be entitled to gain access to your personal information held by the Trustee. Unit holders have the right to ask the Trustee to correct information about them which is inaccurate, incomplete or out of date.

Unit holders who would like access to their personal information or who have questions should contact the Trustee via email at investors@airlifm.com.au or via mail at Level 8, 333 George Street, Sydney NSW 2000.

Anti-money laundering and counter-terrorism financing laws

The AML Law regulates financial services and transactions in a way that is designed to detect and prevent money laundering and terrorism financing. The AML Law is administered by the Australian Transaction Reports and Analysis Centre (**AUSTRAC**).

Under the AML Law, the Trustee and the administrator (**Entities**) are required to:

- verify unit holders' identity before providing services and to re-identify a unit holder if they consider it necessary to do so; and
- keep a record of any documentation unit holders supply relating to the verification of their identity for 7 years.

The Entities have implemented a number of measures and controls to ensure they comply with their obligations under the AML Law, including carefully identifying and monitoring unit holders. As a result of the implementation of these measures and controls:

- transactions may be delayed, blocked, frozen or refused where an Entity has reasonable grounds to believe that the transaction breaches the law or sanctions of Australia or any other country. Applications cannot be processed unless all the necessary information is provided; where transactions are delayed, blocked, frozen or refused the Entities are not liable for any loss unit holders suffer (including consequential loss) as a result of their compliance with the AML Law as it applies to the Entities; and
- an Entity may from time to time require additional information from you to assist it in this process.

The Entities have certain reporting obligations under the AML Law and are prevented from informing unit holders that any such reporting has taken place. Where required by law, an Entity may disclose the information gathered to regulatory or law enforcement agencies, including AUSTRAC.

Appointment of authorised representative to operate account

You may elect to appoint an authorised representative to operate your account. The relevant sections on the Application Form need to be completed, including the name and signature of the authorised representative, the signature of the unit holder and the date. Only unit holders can appoint authorised representatives.

By completing and lodging the relevant sections on authorised representatives on the Application Form you release, discharge and agree to indemnify the Trustee from and against any and all losses, liabilities, actions, proceedings, account claims and demands arising from the Trustee acting on the instructions of your authorised representative.

You also agree that any instructions of your authorised representative to the Trustee, which are followed by the Trustee, shall be a complete satisfaction of the obligations of the Trustee, notwithstanding any fact or circumstance, including that the instructions were made without your knowledge or authority. You agree that if an authorised representative's instructions are followed by the Trustee, you and any person claiming through or under you shall have no claim against the Trustee in relation to the instructions.

Powers of an authorised representative

An authorised representative can, among other things:

- apply for additional units;
- withdraw all or part of your investment; and
- enquire as to the status of your investment and obtain copies of any statements to which they are entitled.

Withdrawal payments will not be made to third parties. If a company is appointed as an authorised representative, the powers will extend to any director and authorised officer of the company. If a partnership is appointed as an authorised representative, the powers will extend to all partners.

HOW TO INVEST IN THE FUND

Read and consider this Information Memorandum before making a decision to invest.

Complete the separate application form applicable to your investment type, i.e. as an individual or joint investor, a sole trader, a company, superannuation fund or a trust.

Application forms are available from www.airlifm.com.au and as per the instructions on the

application form, should be sent to RBC Investor Services once completed.

If your entity type is not covered by the available forms, please contact us via investors@airlifm.com.au.