

Re: ABCC website redevelopment [SEC=UNCLASSIFIED]

From: s.47F Personal Privacy@dtf.vic.gov.au
To: s.47F Personal Privacy@abcc.gov.au>
Date: Mon, 01 Jan 2018 22:46:12 +0000

This message has been archived.

Attachments:

ATT00001.gif

(2 KB)

Documents released by the Fair Work Ombudsman
Under the Freedom of Information Act

AUTO: s.47F Personal Privacy is out of the office

From: s.47F Personal Privacy@dtf.vic.gov.au
To: prvs=578d4b0e7=s.47F Personal Privacy@abcc.gov.au
Date: Fri, 16 Feb 2018 00:24:45 +0000

I am out of the office from 15/02/2018 05:00 PM until 19/02/2018 07:30 AM.

I am out of the office, returning Monday 19 February 2018. Please contact s.47F Personal Privacy should you have an urgent enquiry - 9651 2154. Thanks s.47F Personal Privacy

Note: This is an automated response to your message "RE: Gateway [SEC=UNCLASSIFIED]" sent on 16/02/2018 11:24:36 AM.

This is the only notification you will receive while this person is away.

Documents released by the Fair Work Ombudsman
Under the Freedom of Information Act

Gateway [SEC=UNCLASSIFIED]

From: [REDACTED]@dtf.vic.gov.au
To: [REDACTED]@abcc.gov.au
Date: Wed, 14 Feb 2018 03:43:40 +0000

Thanks for your email the other day to the Gateway Helpdesk. You asked about how to become a Victorian Reviewer, and the Gateway Nomination form. Please find the link below.

<http://www.dtf.vic.gov.au/Investment-Planning-and-Evaluation/Training/Gateway-reviewer-training>

Thanks,

s22

[REDACTED]

s.47F Personal Privacy

Infrastructure Policy & Assurance | Commercial Division
Department of Treasury and Finance | Level 5, 1 Treasury Place, Melbourne, 3002
T [REDACTED] | M [REDACTED] | E [REDACTED]@dtf.vic.gov.au | www.dtf.vic.gov.au



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Documents released under the Freedom of Information Act

AUTO: s.47F Personal Privacy is out of the office (returning 21/06/2018)

From: s.47F Personal Privacy@dtf.vic.gov.au
To: prvs=7019d3ec4=s.47F Personal Privacy@abcc.gov.au
Date: Tue, 19 Jun 2018 04:54:07 +0000

I am out of the office until 21/06/2018.

Thank you for your message. I am currently out of the office and do not have access to my emails.
I am generally (but not always) in the office on Mondays, Tuesdays and Thursdays.

I will respond to your email when next in the office or otherwise - if it's a general inquiry - you could refer it to the Construction Procurement Hub

(Construction.Procurement@dtf.vic.gov.au).where it will be dealt with by another member of the team.

s.47F Personal Privacy

Note: This is an automated response to your message "CONFIDENTIAL - Tip Truck policy for owner drivers [DLM=For-Official-Use-Only]" sent on 19/06/2018 02:54:00 PM.

This is the only notification you will receive while this person is away.

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Under the Freedom of Information Act

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OFFICIAL: FW: Please Find attached an email from Dept of Premier & Cabinet payable by Fair Work Ombudsman

From: Accounts Receivable (DTF) <accounts.receivable@dtf.vic.gov.au>
To: s.22 Irrelevant Information @fwo.gov.au
Date: Tue, 17 Dec 2019 04:21:30 +0000
Attachments: 914026.pdf (230.66 kB)

Kind regards

s.47F Personal Privacy

Accounts Receivable

Corporate Finance | Financial Operations

Department of Treasury & Finance & Department of Premier & Cabinet | Level 9, 1 Macarthur Street, Melbourne, 3002

T s.47F Personal Privacy | M s.47F Personal Privacy | E accounts.receivable@dtf.vic.gov.au | W www.dtf.vic.gov.au

This office is located on the land of the Traditional Owners of the Kulin Nation.



OFFICIAL

OFFICIAL

From: Accounts Receivable (DTF)
Sent: Tuesday, 17 December 2019 2:57 PM
To: s.22 Irrelevant Information @fwo.gov.au.au
Cc: s.47F Personal Privacy (DPC) <s.47F Personal Privacy@dpc.vic.gov.au>
Sub Please Find attached an email from Dept of Premier & Cabinet payable by Fair Work Ombudsman

Kind regards

s.47F(1)

Accounts Receivable

Corporate Finance | Financial Operations

De Treasury & Department of Premier & Cabinet | Level 9, 1 Macarthur Street, Melbourne, 3002

T s.47F Personal Privacy | M s.47F Personal Privacy | E accounts.receivable@dtf.vic.gov.au | W www.dtf.vic.gov.au

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OFFICIAL

OFFICIAL

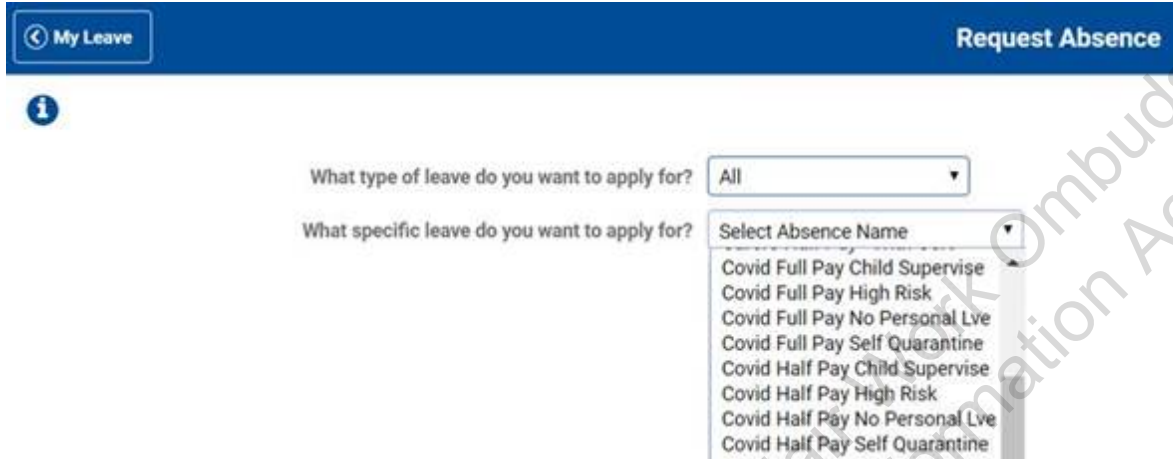
Cc: s47F(1) (DTF) <s47F(1)@df.vic.gov.au>
Subject: COVID le y

Hi all

There has been a recent update in EduPay which now allows staff to apply for COVID related leave via their Self Service portal. The leave submission will flow through to the assigned leave approver, removing the need for manual paperwork.

There are a number of COVID leave options available for employees to select from, I have included a screen shot below for your reference.

Please feel free to distribute to your teams. More information can be found here: <http://treasury.net.dtf.vic.gov.au/News-Key-Dates/News/Applying-for-coronavirus-related-leave-in-eduPay>.



Thanks
Natalie

Natalie Fakalogotoa
People and Culture Business Partner
People and Culture | Corporate Delivery Services
Department of Treasury and Finance | Level 7, 1 Macarthur Street, Melbourne, 3002
T 03 7005 8829 | E natalie.fakalogotoa@df.vic.gov.au | W www.dtf.vic.gov.au

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At DTF we work in an agile manner and emailing you now suits me. I respect your choice of when and how you work, and I don't expect a response outside of your working hours.

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Under the Freedom of Information Act

Re: Free Parking [SEC=OFFICIAL]

From: s.47F Personal Privacy [redacted] dtf.vic.gov.au>
To: s.47F Personal Privacy [redacted]@abcc.gov.au>
Date: Mon, 30 Nov 2020 05:43:00 +0000

CAUTION: This email originated from outside of the organisation. Do not click links or open attachments unless you recognise the sender and know the content is safe.

Hi [redacted]

Thank you so much for this. Did you see this on ozbargain? I saw this as well.

Quite a nice deal and there is not cost to us. The only thing is, this only stops us from paying for parking, it doesn't mean we get unlimited parking. But still very good.

Thanks

s.47F Personal Privacy [redacted]

Get [Outlook for Android](#)

From: s.47F Personal Privacy [redacted]@abcc.gov.au>
Sent: Monday, November 30, 2020 4:09:39 PM
To: J [redacted] (DTF) <s.47F Personal Privacy [redacted]@dtf.vic.gov.au>
Subject: rking [SE [redacted] AL]

OFFICIAL

Hi [redacted]

Please see attached for free parking voucher for the city if you are interested.

Hope you're well.

Best Regards,

s.47F Personal Privacy [redacted] s.47F Personal Privacy [redacted]
Tel: s.47F Personal Privacy [redacted]

Postal address: GPO Box 9927, Melbourne VIC 3001
Hotline: [1800 003 338](tel:1800003338) | **Web:** abcc.gov.au

The ABCC acknowledges the traditional owners and custodians of country throughout Australia and their continuing connection to land, waters and community. We pay our respect to them and their cultures; and elders past, present and future.



From: s.47F Personal Privacy [redacted]
Sent: [redacted] 6 PM
To: s.47F Personal Privacy [redacted]
Subject: [SEC=OFFICIAL]

OFFICIAL

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OFFICIAL: FW: IPAA - Peer Plus Mentoring Program

From: s.47F Personal Privacy (DTF) <[REDACTED]@dtf.vic.gov.au>
To: s.22 Irrelevant Information [REDACTED]@fwo.gov.au>
Date: Wed, 01 Jun 2022 06:47:17 +0000

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Hi [REDACTED]

I hope your week is going well!

Looking forward to being your mentee and learning from you through this program.

I am back in the office most of the week so it would be great to catch up in person if you are in the city too.

Let me know what works for you and I can send an invite for something over the next few weeks.

Thanks

Kind regards,

s.47F Personal Privacy [REDACTED]

Office of the Deputy Secretary | Commercial Division
 Department of Treasury and Finance | Level 5, 1 Treasury Place, Melbourne, 3002
 T [REDACTED] | M [REDACTED] | E [REDACTED]@dtf.vic.gov.au | W www.dtf.vic.gov.au

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OFFICIAL

From: s.47F Personal Privacy [REDACTED]@vic.ipaa.org.au>
Sent: Tuesday, 24 May 2022 5:56 PM
To: [REDACTED]@dtf.vic.gov.au>; [REDACTED]@[REDACTED].au
Cc: s.47F Personal Privacy@vic.ipaa.org.au>; s.47F Personal Privacy@vic.ipaa.org.au>
Subject: IPAA - Peer Plus Mentoring Program

Dear [REDACTED] and [REDACTED]

We would like to warmly welcome you to IPAA Victoria's 2022 Peer Plus Mentoring Program.

I am pleased to advise that you have been matched as mentor and mentee for the program.

You should have received an invite for the commencement workshop. This workshop will provide an overview of the program, outline what you should expect by being a participant and the opportunity to ask any questions you have.

Following the workshop, the next step will be for you to connect and organise that all-important first meeting.

We hope that your involvement in the program is fulfilling and that you are able to build a great mentoring relationship. We look forward to supporting you throughout the program.

If you have any question, feel free to contact me or [REDACTED] (in copy).

Best regards,

s.47F Personal Privacy

Level 3, 37 Little Bourke Street, Melbourne VIC 3000

T [REDACTED] | W www.vic.ipaa.org.au | E [REDACTED]@vic.ipaa.org.au

Strengthening the capability and impact of Victoria's public purpose sector.

IPAA Victoria values and champions inclusion and diversity.

IPAA Victoria acknowledges the Traditional Custodians of country throughout Australia and their connections to land, sea and community. We pay our respect to their Elders past, present and future, and extend that respect to all Aboriginal and Torres Strait Islander peoples today.



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OFFICIAL: RE: catch up - [REDACTED] [SEC=OFFICIAL]

From: [REDACTED] (DTF) [REDACTED]@dtf.vic.gov.au>
To: s.22 Irrelevant Information [REDACTED]@fwo.gov.au>
Date: Thu, 30 Jun 2022 03:47:09 +0000

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Hi [REDACTED]

I am in the office today too but have a meeting right before our catch up, maybe if we keep this one to teams and make the next one a coffee?

Speak to you soon 😊

Kind regards,

s.47F Personal Privacy
Office of the Deputy Secretary | Commercial Division
Department of Treasury and Finance | Level 5, 1 Treasury Place, Melbourne, 3002
T [REDACTED] | M [REDACTED] | E [REDACTED]@dtf.vic.gov.au | W www.dtf.vic.gov.au

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From: s.22 Irrelevant Information [REDACTED]@fwo.gov.au>
Sent: Thursday, 30 June 2022 1:42 PM
To: [REDACTED] (DTF) [REDACTED]@dtf.vic.gov.au>
Subject: catch up [REDACTED] [SEC=OFFICIAL]

Hi [REDACTED]

I'm in the office today if you'd like to catch up in person, I'm near the cnr of William and La trobe streets. Also happy to arrange a teams link/meeting if that would be easier also.

Looking forward to meeting you!

s.22 Irrelevant Info [REDACTED]

-----Original Appointment-----
From: [REDACTED] (DTF) [REDACTED]@dtf.vic.gov.au>
Sent: 9 June 2022 2:30 PM
To: [REDACTED] (DTF); s.22 Irrelevant Information [REDACTED]
Subject: catch up - [REDACTED]
When: Thursday, 30 June 2022 2:30 PM-3:30 PM (UTC+10:00) Canberra, Melbourne, Sydney.
Where: Microsoft Teams Meeting

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Please let me know if you would like to meet in person – I am located in the CBD 😊

Microsoft Teams meeting

Join on your computer or mobile app

[Click here to join the meeting](#)

Or call in (audio only)

s.47F Personal Privacy Australia, Melbourne

Phone Conference ID: **s.47F Personal Privacy**

[Find a local number](#) | [R](#)

[Learn More](#) | [Meeting options](#)

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OFFICIAL: RE: IPAA - Peer Plus Mentoring Program [SEC=OFFICIAL]

From: [Redacted] (DTF) [Redacted]@dtf.vic.gov.au>
To: s.22 Irrelevant Information [Redacted]@fwo.gov.au>
Date: Mon, 06 Jun 2022 04:32:50 +0000

You don't often get email from [Redacted]@dtf.vic.gov.au. [Learn why this is important](#)

CAUTION: This email originated from outside of the organisation. Do not click links or open attachments unless you recognise the sender and know the content is safe.

Hi [Redacted]

Lovely to e-meet you 😊 I sent you an email last week but wasn't sure if it went through.

s22

I also missed the workshop but will try and watch soon too.

I'm back in the office most days so happy to catch you for a coffee if you're around, otherwise online.

Let me know if any of these times work and I'll send through an invite:

Tuesday 14th June /Thursday 16th – 10am

Wednesday 15th June – 2pm

Friday 17th – 11am

Thanks

Kind regards,

[Redacted] Senior Advisor
e Deputy Secretary | Commercial Division
Department of Treasury and Finance | Level 5, 1 Treasury Place, Melbourne, 3002
T [Redacted] | M [Redacted] | E [Redacted]@dtf.vic.gov.au | W www.dtf.vic.gov.au

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From: s.22 Irrelevant Information [Redacted]@fwo.gov.au>
Sent: Monday, 6 June 2022 1:19 PM
To: [Redacted] (DTF) [Redacted]@dtf.vic.gov.au>
Subject: RE: IPAA - Peer Plus Mentoring Program [SEC=OFFICIAL]

Hello [Redacted]! Its very nice to e-meet you!

Unfortunately I missed the commencement workshop a few weeks ago as s22 [Redacted] but I'll catch up on the video that was circulated afterwards.

I'd love to make a time to meet and get to know each other and talk about what you're after and are expecting from this opportunity. Let me know when suits you.

Chat soon,

s.22 Irrelevant Information

s.22 Irrelevant Information Digital Experience & Strategy

Communication Branch
FAIR WORK OMBUDSMAN

s.22 Irrelevant Information

[nkedin.com/in/artie-colwell-65542314](https://www.linkedin.com/in/artie-colwell-65542314)

From: s.47F Personal Privacy <[redacted]@vic.ipaa.org.au>

Sent: Tuesday, 24 May 2022 5:56 PM

To: s.47F Personal Privacy <[redacted]@vic.ipaa.org.au>

Cc: s.47F Personal Privacy <[redacted]@vic.ipaa.org.au>; s.47F Personal Privacy <[redacted]@vic.ipaa.org.au>

Subject: IPAA - Peer Plus Mentoring Program

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Dear [redacted] and [redacted]

We would like to warmly welcome you to IPAA Victoria's 2022 Peer Plus Mentoring Program.

I am pleased to advise that you have been matched as mentor and mentee for the program.

You should have received an invite for the commencement workshop. This workshop will provide an overview of the program, outline what you should expect by being a participant and the opportunity to ask any questions you have.

Following the workshop, the next step will be for you to connect and organise that all-important first meeting.

We hope that your involvement in the program is fulfilling and that you are able to build a great mentoring relationship. We look forward to supporting you throughout the program.

If you have any question, feel free to contact me or [redacted] (in copy).

Best regards,

s.47F Personal Privacy

Level 3, 37 Little Bourke Street, Melbourne VIC 3000

T [redacted] | W www.vic.ipaa.org.au | E [redacted]@vic.ipaa.org.au

Strengthening the capability and impact of Victoria's public purpose sector.

IPAA Victoria values and champions inclusion and diversity.

IPAA Victoria acknowledges the Traditional Custodians of country throughout Australia and their connections to land, sea and community. We pay our respect to their Elders past, present and future, and extend that respect to all Aboriginal and Torres Strait Islander peoples today.



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[SEC=OFFICIAL] Your Morson query

From: s.47F Personal Privacy [redacted] mtia.vic.gov.au>
 To: s.22 Irrelevant Information [redacted] @fwo.gov.au>
 Cc: s.47F Personal Privacy [redacted] @metrotrains.com.au
 Date: Mon, 17 Jul 2023 02:06:28 +0000

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OFFICIAL

Hi s.22 Irrelevant Information [redacted]

As discussed on the phone, I understand FairWork is wanting to send a Notice to Produce Records in relation to dates Morson was engaged on the BigBuild.

The Major Transport Infrastructure Authority (MTIA) does not employ Morson directly but our contractors do. Therefore, please apply to Metro Trains Melbourne (MTM) - contact details of MTM person below. I will send you the Cross Yarra Partnership contact details once I've got it.

s.47F Personal Privacy [redacted]

Head, Internal Audit & Enterprise Risk | Finance & Commercial
 M + s.47F Personal Privacy [redacted]

I acknowledge the Traditional Custodians of the Land on which we live and operate and pay my respects to their Elders past, present and emerging. I extend that respect to Aboriginal and Torres Strait Islander peoples.

Level 17, 700 Collins Street
 Docklands, VIC, Australia 3008



thanks

s.47F Personal Privacy [redacted]

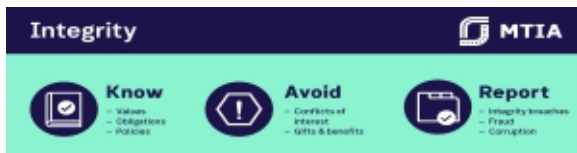
s.47F Personal Privacy [redacted], Integrity

Major Transport Infrastructure Authority
 Office of the Director-General

Lvl s.47F Personal Privacy [redacted] bition Street, Melbourne Victoria 3000

M: s.47F Personal Privacy [redacted]

E: s.47F Personal Privacy [redacted] @mtia.vic.gov.au



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Under the Freedom of Information Act

OFFICIAL: Equity Scheme Info

From: s.47F Personal Privacy [redacted]@dtf.vic.gov.au>
 To: s.22 Irrelevant Information [redacted]@fwo.gov.au>
 Date: Thu, 05 Oct 2023 04:32:02 +0000
 Attachments: Homebuyer - Participation Agreement (updated) - August 2022.pdf (645.14 kB)

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Spoke with the market housing team about it – the participation agreement says you cannot lease out part of the property. I have attached it – in section 10.12

Kindly,

s.47F Personal Privacy [redacted] Economist
 Revenue Group | Economic Division
 Department of Treasury and Finance | Level 12, 1 Macarthur Street, Melbourne, 3002
 M s.47F Personal Privacy [redacted] | E s.47F Personal Privacy [redacted]@dtf.vic.gov.au
www.dtf.vic.gov.au



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Important Information

Terms and conditions are legally binding

This Agreement contains terms and conditions relating to your participation in the Victorian Homebuyer Fund (**Scheme**). The Scheme is declared by the Treasurer as a home buyer scheme in accordance with Part 2A of the *First Home Owner Grant and Home Buyer Schemes Act 2000* (Vic). Before you sign this Agreement it is important that you read it in full, and understand all the terms and conditions. On signing this Agreement, the terms and conditions will be legally binding on you.

Eligibility does not mean that the Scheme is suitable for you

The Scheme Provider's confirmation of your eligibility to participate in the Scheme, and the Scheme Provider providing Shared Equity Moneys to you under this Agreement, is not, and must not be taken to be, confirmation by the Scheme Provider or its employees, contractors or agents or the Treasurer of Victoria that participation in the Scheme, or receiving Shared Equity Moneys, is suitable for you.

You should obtain independent legal and financial expert advice

You should obtain legal, financial and tax advice from professional advisers to ensure you understand the operation of this Agreement, your obligations under it, and whether participation in the Scheme is suitable for you, taking into account your personal objectives, financial situation and needs.

The National Credit Code does not apply to this Agreement, and the Scheme Provider is not required to hold an Australian financial services licence

The State of Victoria through the Department of Treasury and Finance (known in this Agreement as the Scheme Provider) is the provider of the Scheme. The Scheme does not involve the provision of credit and is not governed by the National Consumer Credit Code set out in Schedule 1 of the *National Consumer Credit Protection Act 2009* (Cth). To the extent that the Scheme may involve a managed investment scheme, the Scheme Provider does not, and is not required to, hold an Australian financial services licence or comply with the provisions of the *Corporations Act 2001* (Cth) that apply to financial products or managed investment schemes.

There are risks involved in investing in residential property

By signing this Agreement you acknowledge that an investment in residential real property is subject to risk as the value of property may go down as well as up, interest rates may increase or decrease, there may be unforeseen costs in maintaining or repairing the property, and your circumstances may change, with the consequence that you may find it difficult or may be unable to meet your payment obligations. As with any investment there is no guarantee that you will receive a return on the investment, that you will not suffer a loss of capital invested or that your indebtedness at any particular time will not be greater than the value of your property.

Participation Agreement

The State of Victoria through the Department of Treasury and Finance

The Participant

Documents released by the Fair Work Ombudsman
Under the Freedom of Information Act

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This **Agreement** is made on

The **Parties** to this Agreement are:

- 1 **The State of Victoria** through the Department of Treasury and Finance of 1 Treasury Place, East Melbourne Victoria 3002 (**Scheme Provider**)
- 2 The participant(s) in the Scheme listed in Schedule 1 (**Participant**)

***Note:** The 'Participant' may be more than one person, if more than one person applied jointly to participate in the Scheme. However, those participants are still referred to collectively as the 'Participant' throughout this Agreement.*

Background

- A. The Participant has applied to participate in the Scheme, and intends to acquire a Property under the Scheme.
- B. Subject to the provisions of this Agreement, the Scheme Provider will provide the Shared Equity Moneys to assist the Participant acquire the Property.
- C. The Scheme Provider will have an interest in the Property as a result of providing the Shared Equity Moneys.
- D. The Participant must grant a mortgage over the Property to secure its obligations under this Agreement.
- E. The Participant agrees, when the relevant circumstances arise, to acquire the Scheme Provider's Interest in the Property.
- F. The Participant also grants the Scheme Provider an option to acquire the Property from the Participant in certain circumstances.

***Note:** Examples and further explanations are included throughout the Agreement in boxes like this one, to assist in your understanding of the Agreement.*

It is agreed as follows:

1 Definitions and Interpretation

***Note:** This part of the Agreement contains an alphabetical list of words and phrases which have a specific meaning in the Agreement, and also explains the rules that apply to interpreting the Agreement.*

1.1 Definitions

***Note:** Generally, in this Agreement, where the first letter of a word, or the first letter of each word in a phrase, is capitalised, it has a specific meaning as set out in this clause 1.1.*

In this Agreement, unless the contrary intention appears:

Aboriginal or Torres Strait Islander means a person who has been confirmed by the Community Group Provider to be an Aboriginal and/or Torres Strait Islander person in

accordance with the Community Group Provider's relevant policies as at the date of this Agreement.

\$, AUD or Australian Dollars means the lawful currency of the Commonwealth of Australia.

Acquisition Costs means the costs associated with acquiring the Property, including:

- (a) legal and conveyancing costs;
- (b) stamp duty (if applicable); and
- (c) registration fees including costs in connection with de-registering the Scheme Mortgage (but not the fees for the registration of the Scheme Mortgage which will be borne by the Scheme Provider),

but excluding the purchase price of the Property, the Loan and the Shared Equity Moneys.

Acquisition Date means the date that the acquisition of the Property by the Participant is settled.

Agreement means this agreement and includes the "Important Information", the "Background" and all schedules as well as any documents incorporated by reference.

Annual Review Information means responses to the questions in Schedule 3 (as updated or replaced from time to time and published on the Homebuyer Website).

Applicant has the meaning given to that term in Schedule 2.

Approved Insurer means an insurer authorised to conduct a new or renewal insurance business in Australia listed by the Australian Prudential Regulation Authority on its website as updated from time to time.

Approved Renovation has the meaning given to that term in clause 10.7(a)(ii). For the avoidance of doubt, a 'Minor Renovation' will not constitute an 'Approved Renovation' unless the Participant has obtained the prior written consent of the Scheme Provider in accordance with clause 10.7(a)(ii).

Attorney means each attorney appointed by the Participant under clause 11.9(a).

Australian Privacy Principles means the 'Australian Privacy Principles' within the meaning of the *Privacy Act 1988* (Cth).

Authorisation means any consent, authorisation, registration, filing, lodgement, permit, franchise, agreement, notarisisation, certificate, permission, licence, approval, direction, declaration, authority or exemption from, by or with a Governmental Agency.

Authorised Officer means, in respect of the Scheme Provider:

- (a) the Executive Director, Service Delivery and Reform;
- (b) the Director, Service Delivery and Reform;
- (c) the Scheme Administrative Agent; and
- (d) any other person nominated as an 'Authorised Officer' by the Scheme Provider or the Scheme Administrative Agent for the purposes of this Agreement.

AWOTE means 'Full-Time Average Weekly Ordinary Time Earnings' Victoria, Original as reported by the Australian Bureau of Statistics (Catalogue Number 6302.0) in February of each year (or as substituted by another release or similar index reasonably selected by the Scheme Provider).

Business Day means a day which is not a Saturday, Sunday or a public holiday in Melbourne, Victoria.

Code of Practice means a code of practice as described in, and approved under, the *Privacy and Data Protection Act 2014* (Vic) and the *Privacy Act 1988* (Cth).

Community Group Provider means the community group provider appointed by the Scheme Provider from time to time. The name of the Community Group Provider is available on the Homebuyer Website.

Complaint has the meaning given to that term in clause 16.1(a).

Confidential Information of a Participant means any information about them, regardless of its form or its source or whether the receiving Party becomes aware of it before or after the date of this Agreement, which is by its nature confidential to a Participant or any person who has made that information available to the Participant (other than the receiving Party), or is designated by the Participant as confidential or which a receiving Party knows, or ought to know, is confidential to the Participant or any person who has made that information available to the Participant (other than the receiving Party). In relation to a Participant, 'Confidential Information' also includes 'protected information' under the *First Home Owner Grant and Home Buyer Schemes Act 2000* (Vic).

Consideration has the meaning given to that term by the GST Law.

Contamination means a polluting or poisonous substance that makes a dwelling or part of a dwelling no longer suitable for habitation.

Continuing Eligibility Criteria means:

- (a) the Property is being used as the principal place of residence for the Participant except as permitted under this Agreement;
- (b) each Participant is an Australian citizen or permanent resident; and
- (c) each Participant has complied and will continue to comply with clause 10.11(a).

Domestic Partner means, in relation to a person:

- (a) a person who is in a registered domestic relationship with that person; or
- (b) a person to whom that person is not married but with whom the person is living as a couple on a genuine domestic basis (irrespective of gender).

Early Payment Date has the meaning given to that term in clause 11.3(a).

Early Payment Event means an event described in clause 11.1.

Early Payment Notice has the meaning given to that term in clause 11.2(b).

Eligibility Criteria means the criteria set out in Schedule 2.

Eligible Home means Real Property:

- (a) that meets the 'Eligible Property Criteria' as specified in Part B of Schedule 2; and
- (b) that is located in an 'Eligible Area' as specified in Part C of Schedule 2.

End Payment Date means the earlier of:

- (a) 30 years after the Acquisition Date; and
- (b) 60 days after the date the Loan is required to be repaid in full in accordance with the Loan Agreement,

in each case extended by the same period of time as any extension provided by the Panel Financier under the Loan Agreement to the Participant in accordance with the Panel Financier's financial hardship policies applied in the ordinary course of the Panel Financier's business.

Environment means components of the earth, including:

- (a) land, air and water;
- (b) any layer of the atmosphere;
- (c) any organic or inorganic matter and any living organism; and
- (d) any human made or modified structure or area,

and includes interacting natural ecosystems that include components referred to in paragraphs (a) to (d) above.

Environmental Law means any Law or a provision of a Law relating to:

- (a) the Environment (including any Law relating to conservation, land use, planning, environmental assessment, pollution, Contamination, chemicals, waste, the use or presence of asbestos or dangerous goods or hazardous substances, building regulation, the occupation of buildings, heritage, species, flora and fauna or noise); or
- (b) any aspect of protection of the Environment.

Funding Date means the date on which the Shared Equity Moneys are first provided under this Agreement, whether in part or whole.

Governmental Agency means a government or government department or other body or a governmental, semi-governmental, judicial, municipal, statutory or public entity or authority (including a statutory authority or a state-owned enterprise), a self-regulatory authority established under statute or a stock exchange (wherever created or located) or a person (whether autonomous or not) who is charged with the administration of a Law.

Gross Annual Income means, in respect of any 12 month period, the aggregate of the gross 'assessable income' and 'exempt income' (as defined in the *Income Tax Assessment Act 1997* (Cth)) for each Participant.

If in any relevant period, a salary sacrifice arrangement (otherwise known as a salary packaging or total remuneration packaging arrangement), has the effect of reducing the gross 'assessable income' or 'exempt income' (as defined in the *Income Tax Assessment Act 1997* (Cth)) of a Participant then (without double counting) the 'Gross Annual Income' is increased by the amount of the reduction.

GST means the goods and services tax as imposed by the GST Law together with any related interest, penalties, fines or other charge.

GST Amount means, in relation to a Taxable Supply, the amount of GST payable in respect of that Taxable Supply.

GST Group has the meaning given by the GST Law.

GST Law has the meaning given by the *A New Tax System (Goods and Services Tax) Act 1999* (Cth) or, if that Act does not exist, means any Act imposing or relating to the imposition or administration of a goods and services tax in Australia and any regulation made under that Act.

Health Privacy Principles means the 'Health Privacy Principles' within the meaning of the *Health Records Act 2001* (Vic).

Homebuyer Website means sro.vic.gov.au/homebuyer or any replacement website notified to the Participant by the Scheme Provider.

IBAC means the commission established under the *Independent Broad-based Anti-corruption Commission Act 2011* (Vic) and includes any other organisation that may, from time to time, perform the functions of the commission.

Income Threshold means:

- (a) if there is a single Participant, \$125,000 per annum until 30 June 2022; or
- (b) otherwise, \$200,000 per annum until 30 June 2022,

subject in each case to annual indexation on 1 July of each year of the Term in accordance with the annual percentage change in AWOTE as published in February of the preceding financial year and rounded to the nearest \$5.

Note: *The Income Threshold will increase each year so that any pay increases you receive to the extent that they are in line with average wage increases will not automatically mean that you will exceed the Income Threshold. As an example of how this calculation works:*

Suppose, indicatively, that the percentage change in AWOTE published by the Australian Bureau of Statistics from February 2021 to February 2022 is 2.5%. The Income Threshold for 2022-23 for a single Participant would then be \$128,125 (i.e. \$125,000 increased by 2.5%).

If in February 2023, the percentage change in AWOTE published by the Australian Bureau of Statistics from February 2022 to February 2023 is again 2.5%, the Income Threshold for a single Participant would be \$131,330 (i.e. \$128,125 increased by 2.5%).

Information Privacy Principles means the 'Information Privacy Principles' within the meaning of the *Privacy and Data Protection Act 2014* (Vic).

Input Tax Credit has the meaning given by the GST Law and a reference to an Input Tax Credit to which a party is entitled includes an Input Tax Credit for an acquisition made by that party but to which another member of the same GST Group is entitled under the GST Law.

Interest Rate means on any date the average of the standard variable interest rates for owner occupier amortising loans published by each of National Australia Bank Limited (ABN 12 004 044 937), Commonwealth Bank of Australia (ABN 48 123 123 124), Westpac Banking Corporation (ABN 33 007 457 141), Australia and New Zealand Banking Group Limited (ABN 11 005 357 522) and the panel financiers appointed by the Scheme Provider in relation to the Scheme (without duplication).

Invoice has the meaning given by the GST Law.

Law means any:

- (a) statute, regulation or subordinate legislation of the Commonwealth of Australia, the State of Victoria or local or other government in force in the State of Victoria, irrespective of where enacted; and
- (b) lawful requirements of any Governmental Agency.

Loan means the amortising loan provided to the Participant by the Panel Financier to:

- (a) acquire the Property; or
- (b) refinance a loan provided to the Participant by the original Panel Financier (or another panel financier) as part of the Scheme,

including as increased to assist with funding an Approved Renovation or assist make a mandatory repayment as required under clause 6.

Note: *the 'amortising loan' means your principal and interest home loan from the Panel Financier.*

Loan Agreement means the agreement or letter of offer between the Participant and the Panel Financier for the provision of the Loan (and all documents incorporated by reference into the agreement or letter of offer).

Loan Default means any breach, event of default or other default (howsoever described) under a Panel Financier Document.

Loan to Value Ratio means the ratio (expressed as a percentage) of the credit limit (however described) under the Loan Agreement to the value of the Property.

Maximum Shared Equity Amount means:

- (a) if no Participant has been confirmed as an Aboriginal or Torres Strait Islander by the Community Group Provider on or prior to the date of this Agreement, 25% of the purchase price of the Property (excluding Acquisition Costs); and
- (b) if at least one Participant has been confirmed as an Aboriginal or Torres Strait Islander by the Community Group Provider on or prior to the date of this Agreement, 35% of the purchase price of the Property (excluding Acquisition Costs).

Minimum Deposit means:

- (a) if no Participant has been confirmed as an Aboriginal or Torres Strait Islander by the Community Group Provider on or prior to the date of this Agreement, 5% of the purchase price of the Property; and
- (b) if at least one Participant has been confirmed as an Aboriginal or Torres Strait Islander by the Community Group Provider on or prior to the date of this Agreement, 3.5% of the purchase price of the Property.

Minor Renovation has the meaning given to that term in clause 10.7(a)(i).

Outstanding Moneys means all amounts that the Participant is or may become liable at any time (presently, prospectively or contingently, whether alone or not) to pay to the Panel Financier (whether alone or not) under the Loan Agreement.

Owners Corporation means each owners corporation (as defined in the Owners Corporation Act) applicable to the Property.

Owners Corporation Act means the *Owners Corporations Act 2006* (Vic).

Panel Financier means the relevant financial institution (from the panel of financiers appointed by the Scheme Provider for the Scheme) that has or will provide the Loan to the Participant.

Panel Financier Document means each of:

- (a) the Loan Agreement;
- (b) the Panel Financier Mortgage; and
- (c) any other document issued by the Panel Financier relating to the Loan, Loan Agreement or the Panel Financier Mortgage.

Note: Other documents issued in relation to the Loan, Loan Agreement or the Panel Financier Mortgage could include, amongst other things, letters of variation and fixed-rate lock in letters.

Panel Financier Mortgage means the residential real property mortgage granted by the Participant to the Panel Financier in respect of the Property.

Partner means, in relation to a person, that person's Spouse or Domestic Partner.

Party or **Parties** means the Scheme Provider and the Participant (as applicable).

Payment Waterfall has the meaning given to that term in clause 8.1.

Personal Information means information that is 'personal information' within the meaning of the *Privacy and Data Protection Act 2014* (Vic), or 'health information' within the meaning of the *Health Records Act 2001* (Vic) or both.

Potential Loan Default means anything that with the giving of notice, the passage of time, the satisfaction of a condition or a determination (or any combination of these) would become a Loan Default.

Power means any right, power, authority, discretion or remedy conferred on the Scheme Provider or Attorney by any Scheme Document or any applicable Law.

PPSA means the *Personal Property Securities Act 2009* (Cth) and includes any regulations made at any time under that Act.

Privacy Complaint has the meaning given to that term in clause 16.2(a).

Privacy Obligations means the Australian Privacy Principles, the Information Privacy Principles, the Health Privacy Principles and any applicable Code of Practice.

Proceeds means the net proceeds of the sale of the Property taking into account any reasonable costs associated with the sales process including marketing and estate agent commissions and the usual conveyancing adjustments for rates and taxes.

Property means the Real Property (including any fixtures) acquired or to be acquired by the Participant in connection with the Scheme.

Proportional Interest Amount means at any time, the amount payable by the Participant to, or as directed by, the Scheme Provider in order to exit the Scheme at that time, determined in accordance with clause 4.3.

Provisional Approval Notice means the notice of provisional Scheme Provider approval issued by the Scheme Administrative Agent to the Participant prior to the date of this Agreement.

Provisional Loan Amount has the meaning given in clause 3.2(b).

Real Property means any land or real property and any estate or interest in any land or real property. It includes vacant land, houses, townhouses, units and apartments and any buildings or other structures permanently affixed to land or real property.

Rectification Notice has the meaning given to that term in clause 10.6(b).

Registered MIS means a managed investment scheme regulated under the Corporations Act.

Related Person means a person or entity who is related to, or associated with, the Participant, including:

- (a) relatives of the Participant by birth or marriage (including parents, grandparents, siblings, uncles, aunts, nephews, nieces, lineal descendants or adopted children of the Participant or their Partner, the Partner of the Participant and any former Partner of a Participant);
- (b) business partners of the Participant;
- (c) Partners or children of business partners of the Participant;
- (d) any company that the Participant (or any person listed in paragraphs (a) to (c) above (inclusive)) controls or can influence; and
- (e) the trustee of any trust controlled by a Participant (or any person listed in paragraphs (a) to (c) above (inclusive)) or of which the Participant is a beneficiary or member.

Reporting Date means each anniversary of the Acquisition Date which occurs during the Term.

Reporting Period means each 12-month period ending on (and including) a Reporting Date.

Scheme means the shared equity scheme provided by the Scheme Provider to assist households to enter into homeownership, whereby the Scheme Provider provides the Shared Equity Moneys to assist participants purchase residential property in Victoria in exchange for the

Shared Equity Interest in the property, which participants acquire over time in accordance with the Scheme Documents (including upon sale or transfer of the property).

Scheme Administrative Agent means the person (if any) the Scheme Provider has appointed under clause 2.

Scheme Document means each of:

- (a) this Agreement;
- (b) the Scheme Mortgage; and
- (c) any other document that the Scheme Provider nominates (acting reasonably) as a 'Scheme Document' for the purposes of this Agreement.

Scheme Mortgage means the residential real property mortgage granted by the Participant to the Scheme Provider in respect of the Property.

Scheme Provider's Interest means the Scheme Provider's interest in the Property at any given time, being either the Shared Equity Interest or the Proportional Interest Amount, as applicable.

Security Interest means any:

- (a) security interest as defined in section 12(1) or section 12(2) of the PPSA;
- (b) security for the payment of money or performance of obligations, including a mortgage, charge, lien, pledge, trust, power or title retention or flawed deposit arrangement;
- (c) right, interest or arrangement which has the effect of giving another person a preference, priority or advantage over creditors including any right of set-off;
- (d) right that a person (other than the owner) has to remove something from land (known as a profit à prendre), easement, public right of way, restrictive or positive covenant, lease, or licence to use or occupy; or
- (e) third party right or interest or any right arising as a consequence of the enforcement of a judgment,

or any agreement to create any of them or allow them to exist.

Shared Equity Interest means the amount, expressed as a percentage, calculated as follows:

$$SEI = \left(\frac{SEM}{\min(MV, AP)} \right) - \left(\frac{P}{LMV} \right) \dots$$

where

SEI = the Shared Equity Interest;

MV = the initial market value of the Property, as determined prior to the Acquisition Date by the Panel Financier (including any valuer used by the Panel Financier) or the VGV, as applicable;

SEM = the amount of the Shared Equity Moneys;

AP = the initial purchase price of the Property;

min means the lower of the two following values is to be used;

P = the amount paid by the Participant under clause 5, clause 6 and clause 7 (as applicable);

LMV = in respect of a payment under clause 5, clause 6 or clause 7 the market value of the Property, as determined by the most relevant valuation conducted by the VGV in respect of the relevant payment minus AR and plus R where:

AR = the change in value of the Property as a result of any Approved Renovations determined by reference to the most recent valuation conducted by the VGV in respect of the relevant Approved Renovation (for the avoidance of doubt, a Minor Renovation will not constitute an Approved Renovation unless the Participant has obtained the prior written consent of the Scheme Provider in accordance with clause 10.7(a)(ii)); and

R = the reduction in value of the Property as a result of any modifications or renovations undertaken by the Participant that are not permitted under this Agreement determined by reference to the most recent valuation conducted by the VGV; and

... means the formula repeats.

Example: You purchase a Property for \$600,000 under the Scheme. The Property was valued by the Panel Financier's valuer at \$605,000. The lower of the purchase price and the valuation is \$600,000. You receive 'Shared Equity Moneys' under the Scheme totalling \$150,000.

The initial SEI will be **25%**, ie: $\frac{\$150,000}{\$600,000}$, expressed as a percentage

You decide to pay \$50,000 early to reduce our share in your Property and, at the time of making the payment, your Property is valued by the VGV at \$650,000. You have not undertaken any Approved Renovations.

The revised SEI will be **17.31%**, ie: $\left(\frac{\$150,000}{\$600,000}\right) - \left(\frac{\$50,000}{\$650,000}\right)$, expressed as a percentage.

As a result of the payment, our share in your Property has reduced by 7.69 percentage points.

You decide to pay an additional \$60,000 early to reduce our share in your Property and, at the time of making the payment, your Property is valued by the VGV at \$680,000. Since your last payment, you have undertaken an Approved Renovation, which the VGV has assessed to have contributed \$10,000 to the value of your Property.

The revised SEI will be **8.35%**, ie: $\left(\frac{\$150,000}{\$600,000}\right) - \left(\frac{\$50,000}{\$650,000}\right) - \left(\frac{\$60,000}{\$680,000 - \$10,000}\right)$, expressed as a percentage. As a result of the payment, our share in your Property has reduced by 8.96 percentage points.

Shared Equity Moneys means the amount provided by the Scheme Provider under this Agreement in connection with the acquisition of the Property by the Participant.

Spouse means, in relation to a person, a person to whom that person is married.

Subdivision Act means the *Subdivision Act 1998* (Vic).

Tax includes any tax, levy, impost, deduction, charge, rate, duty, compulsory loan or withholding that is levied or imposed by a Governmental Agency, and any related interest, penalty, charge, fee or other amount.

Taxable Supply has the meaning given by the GST Law excluding reference to section 84-5 of the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Term means the period commencing on the date on which the last Party signs this Agreement and ends on the earlier of:

- (a) the date on which the last of the following events occurs:
 - (i) the Participant has acquired the whole of the Scheme Provider's Interest;
 - (ii) no other amount remains payable by the Participant to the Scheme Provider under any Scheme Document; and
 - (iii) the Scheme Mortgage is fully discharged by the Scheme Provider; and
- (b) the date that this Agreement is terminated.

Vendor means the vendor of the Property.

VG means Valuer-General Victoria or any replacement entity or body performing the functions of the Valuer-General Victoria.

Victorian Public Entity means each of:

- (a) a 'department' as defined in the *Financial Management Act 1994* (Vic);
- (b) a 'statutory corporation', a 'State owned company', a 'State body' or a 'State business corporation', as those terms are defined in the *State Owned Enterprises Act 1992* (Vic);
- (c) a 'Council' as defined in the *Local Government Act 1989* (Vic); or
- (d) an entity which receives the majority of its funding from any of the entities listed in paragraphs (a) to (c) above or any entity under the control of any of the entities listed in paragraphs (a) to (c) above.

Windfall Gain means a gain in wealth or income (other than that related to a person's ordinary earnings or in relation to the Property) which is in cash or which can be readily converted into cash. It includes lottery (or similar) winnings, gambling winnings, contest winnings (such as from a game show), an inheritance, proceeds (in cash or otherwise) from a demutualisation, a gift (which is in cash or which can be readily converted into cash) or other gratuitous transfer of property and the amount received in settlement of threatened or actual legal proceedings or as a result of a judgement in any legal proceedings. Windfall Gain does not include any gain that arises from jointly held assets (other than cash or cash equivalents) where there is at least one owner that is not a Participant and that owner does not agree to the asset being converted into cash.

1.2 Interpretation

In this Agreement, unless the context otherwise requires:

- (a) the Agreement, and any document referred to in this Agreement, includes any variation or replacement of any of them;
- (b) a gender refers to all genders;
- (c) the singular includes the plural and vice versa;
- (d) a Law includes consolidations, amendments, re-enactments, and replacements of it;
- (e) where a term is defined, the definition includes all grammatical forms of that term;
- (f) a reference to a Party to this Agreement, includes the legal representatives, executors, trustees, administrators, successors and permitted substitutes or assigns of that Party including any persons taking part by way of a permitted novation;
- (g) a person, corporation, body corporate, association, joint venture, trust, partnership, unincorporated body, Governmental Agency or other entity includes any of them;
- (h) a reference to a clause, schedule or annexure is a reference to a clause, schedule or annexure to this Agreement, each of which forms part of this Agreement;

- (i) unless the Parties agree otherwise, where the day on which any thing is to be done under this Agreement is not a Business Day, that thing must be done no later than the next Business Day;
- (j) "include", "includes" and "including" will be read as if followed by the phrase "(without limitation)";
- (k) the meaning of "or" will be that of the inclusive, being one, some or all of a number of possibilities;
- (l) when there is a reference to percentage points, it means a unit of one percent. For example a reduction of the Shared Equity Interest by 5 percentage points would occur if the Shared Equity Interest starts at 20% and ends at 15%; and
- (m) where a Governmental Agency, institute, association or other body referred to in this Agreement:
 - (i) is reconstituted, renamed or replaced or if its powers or functions are transferred to, or assumed by, another entity, the Agreement is deemed to refer to that other entity; or
 - (ii) ceases to exist, the Agreement is deemed to refer to the new entity (if any) which serves substantially the same purpose or object as the former entity.

1.3 Inconsistency

If there is any conflict or inconsistency between a clause of this Agreement and any part of a schedule, then the clause will prevail to the extent of the conflict or inconsistency.

1.4 Headings

Headings (including any headings at the beginning of any subclause) are for convenience and guidance only and do not affect the interpretation of this Agreement.

1.5 Participants

If the Participant consists of more than one person, this Agreement binds each of those persons jointly and severally.

1.6 Examples and notes

Text contained in shaded boxes (as set out immediately below, for example) is included for illustrative or explanatory purposes only and does not affect the interpretation of this Agreement.

Example: *This example is included for illustrative purposes.*

1.7 Contribution to losses

Where a Party is liable to indemnify or reimburse another Party under this Agreement for any liability, losses, costs or expenses, the amount is not payable to the extent that it is due to the other Party's fraud, negligence, wilful default or breach of this Agreement.

2 Appointment of Scheme Administrative Agent

- (a) The Scheme Provider has appointed the Commissioner of State Revenue to act on the Scheme Provider's behalf as Scheme Administrative Agent in connection with the Scheme and the Scheme Documents.
- (b) The Scheme Provider may at any time remove the existing Scheme Administrative Agent and that person will cease to be the Scheme Administrative Agent. If at any time there is

no Scheme Administrative Agent each reference in this Agreement will be deemed to be a reference to the Scheme Provider.

- (c) The Scheme Provider may, but need not, appoint a new Scheme Administrative Agent and that person will be the Scheme Administrative Agent from the date of appointment.
- (d) The Scheme Provider will notify the Participant if it removes or appoints a Scheme Administrative Agent.
- (e) Without limiting the generality of clause 2(a), if there is a Scheme Administrative Agent:
 - (i) the Scheme Administrative Agent will administer the Scheme on behalf of the Scheme Provider in accordance with the *First Home Owner Grant and Home Buyer Schemes Act 2000* (Vic);
 - (ii) the Scheme Administrative Agent may perform all of the roles and responsibilities of the Scheme Provider as if each reference to "Scheme Provider" under the Scheme Documents was a reference to "Scheme Administrative Agent" and in doing so will discharge the corresponding obligation of the Scheme Provider under any relevant Scheme Document;
 - (iii) any notice, document or information that the Participant is required to give to the Scheme Provider under the Scheme Documents may be given to the Scheme Administrative Agent and that notice, document or information will be deemed to have been given to the Scheme Provider at the same time it is received by the Scheme Administrative Agent;
 - (iv) any request for information that may be made by the Scheme Provider may be made by the Scheme Administrative Agent;
 - (v) any notice, consent, waiver, approval or certificate to be given by the Scheme Provider under the Scheme Documents may be given by the Scheme Administrative Agent; and
 - (vi) any decision, notice, consent, waiver, approval or certificate given by the Scheme Administrative Agent in connection with the Scheme Documents, will be effective and binding on the Scheme Provider as if given or made by the Scheme Provider.

3 Shared Equity Moneys

Note: This part of the Agreement explains when and how the 'Shared Equity Moneys' (being the contribution from the Scheme Provider towards the purchase of your Property) will be provided to you.

3.1 Final Scheme Provider approval

- (a) The Scheme Provider will consider whether to grant final Scheme Provider approval to the Participant only if the Participant has:
 - (i) been granted provisional Scheme Provider approval;
 - (ii) viewed the information video provided by the Scheme Provider in relation to the Scheme (this can be accessed from a link provided by the Scheme Provider) (if viewing the information video is difficult or not possible please contact the Scheme Administrative Agent so that an alternative method of providing the information which is suitable for you can be arranged);
 - (iii) unless otherwise agreed in writing by the Scheme Provider, entered into a contract of sale to acquire a Property which is an Eligible Home within 6 months

after the date of the Provisional Approval Notice. If it appears that you will not be able to enter into a contract of sale to acquire a Property which is an Eligible Home within the required period you are encouraged to contact the Scheme Administrative Agent and request an extension before the end of the relevant period (an additional period of 3 months may be provided on 2 occasions (being a total of 12 months when combined with the initial 6 months from the date of the contract of sale) at the absolute discretion of the Scheme Provider);

- (iv) provided a fully executed and dated copy of the contract of sale referred to in paragraph (iii) above to the Panel Financier within 5 Business Days after entering into that contract of sale;
 - (v) signed this Agreement electronically in the way directed by the Scheme Administrative Agent (or executed and provided two original signed counterparts of this Agreement to the Scheme Provider) within 5 Business Days after being sent a request to do so by the Scheme Provider or Scheme Administrative Agent; and
 - (vi) signed the Scheme Mortgage and provided two original signed counterparts of the Scheme Mortgage to the Scheme Administrative Agent within 5 Business Days after entering into the contract of sale referred to in paragraph (iii) above (this will usually be done by providing the signed Scheme Mortgage to the Panel Financier).
- (b) If the Scheme Provider grants final Scheme Provider approval to the Participant, the Scheme Administrative Agent will provide the Participant with written confirmation which will include details of the Property and the Shared Equity Moneys to be provided by the Scheme Provider.

3.2 Provision of Shared Equity Moneys

- (a) The Participant acknowledges and agrees that:
- (i) the Shared Equity Moneys are provided for the sole purpose of assisting the Participant to acquire the Property;
 - (ii) the Shared Equity Moneys may be less than the Maximum Shared Equity Amount;
 - (iii) the Shared Equity Moneys will be the lower of:
 - (A) the Maximum Shared Equity Amount; and
 - (B) the purchase price of the Property less the Loan amount and the Participant's deposit; and
 - (iv) the Shared Equity Interest may exceed 25% (if no Participant has been confirmed as an Aboriginal or Torres Strait Islander by the Community Group Provider on or prior to the date of this Agreement) or 35% (if any Participant has been confirmed as an Aboriginal or Torres Strait Islander by the Community Group Provider on or prior to the date of this Agreement, if applicable) in the event the initial market value of the Property (as determined prior to the Acquisition Date by the Panel Financier (including any valuer used by the Panel Financier) or the VGV, as applicable) is less than the purchase price.
- (b) Unless the Panel Financier has notified the Scheme Administrative Agent that serviceability or Loan to Value Ratio requirements necessitate a reduction to the loan amount conditionally approved by the Panel Financier and advised to the Scheme

Provider or Scheme Administrative Agent as part of the Participant's application to participate in the Scheme (**Provisional Loan Amount**), the Loan amount at the time of settlement of the acquisition of the Property must be no less than the Provisional Loan Amount.

- (c) The Participant is responsible for paying any Acquisition Costs. The Participant must not use any part of the Shared Equity Moneys or the Loan to pay for any Acquisition Costs. Subject to the terms of this Agreement, to the extent the Participant's deposit exceeds the Minimum Deposit required to be provided by the Participant, the Participant may utilise the excess to pay for Acquisition Costs.

3.3 Conditions

- (a) The Scheme Provider is not obliged to provide any Shared Equity Moneys unless the Scheme Provider has granted final Scheme Provider approval and the Scheme Provider is satisfied that:
- (i) (**Loan**) the Participant has secured final approval from the Panel Financier for the provision of the Loan and that final approval is unconditional other than for any standard conditions precedent relating to finalising settlement of the acquisition of the Property;
 - (ii) (**Scheme Mortgage**) the Participant has signed and provided the Scheme Mortgage to the Scheme Provider, and the delivered Scheme Mortgage is:
 - (A) in form and substance acceptable to the Scheme Provider;
 - (B) properly executed and in a registerable form (if applicable); and
 - (C) accompanied by all other documents that are required to enable registration of the Scheme Mortgage;
 - (iii) (**identify verification**) the Participant has provided all information and documents in form and substance acceptable to the Scheme Provider and any assistance requested by the Scheme Provider (including meeting in person with representatives of the Scheme Provider or the Scheme Administrative Agent or attending an Australia Post office (in each case with relevant identity documents) if required) to enable the Scheme Provider to verify the identity of the Participant;
 - (iv) (**Vendor**) the Vendor is not a Related Person;
 - (v) (**purchase price**) the total amount payable under the contract of sale in relation to the Property does not exceed the aggregate of:
 - (A) the amount of the Shared Equity Moneys;
 - (B) the maximum amount of the loan for which the Participant was approved by the Panel Financier; and
 - (C) the amount that the Participant will contribute for the acquisition of the Property;
 - (vi) (**warranties correct**) each of the Participant's representations and warranties in this Agreement are true and correct in all material respects;
 - (vii) (**no breach**) the Participant is not in breach of any of its obligations under the Scheme Documents;
 - (viii) (**insurance**) the Participant has arranged for the Property to be insured on and from the Acquisition Date with insurance that meets the requirements set out in clause 10.5 and provided the Scheme Administrative Agent with a certificate of

- insurance or equivalent in respect of that insurance (this will usually be done by providing a certificate of insurance or equivalent to the Panel Financier);
- (ix) **(no material change)** there has been no material adverse change in the Participant's financial situation since the Participant applied to participate in the Scheme;
 - (x) **(acceptable title)** the Vendor holds acceptable title to the Property;
 - (xi) **(conveyancer)** the Participant has engaged a lawyer or conveyancer for settlement of the Property;
 - (xii) **(requested information received)** the Scheme Provider has received all information or documents reasonably requested from the Participant;
 - (xiii) **(First Home Loan Deposit Scheme)** the Participant has not received a guarantee or other form of financial support by the National Housing Finance and Investment Corporation under the First Home Loan Deposit Scheme in connection with the acquisition of the Property; and
 - (xiv) **(no Early Payment Event)** no Early Payment Event is subsisting on the Acquisition Date.
- (b) The conditions in clause 3.3(a) are for the Scheme Provider's sole benefit. The Scheme Provider may extend or waive any condition in its absolute discretion.
- (c) If any of the conditions in clause 3.3(a) are not satisfied on or prior to the proposed Acquisition Date, the Scheme Provider may:
- (i) delay providing the Shared Equity Moneys until such time as the conditions are satisfied;
 - (ii) withdraw the final Scheme Provider approval of the Participant; and
 - (iii) determine that the Participant is no longer eligible to participate in the Scheme.

Note - Purchasing at auction: You may purchase a Property through any standard real estate transaction process, including through an auction.

If you intend to purchase a Property through an auction we encourage you to contact the vendor's real estate agent to confirm the minimum deposit payable should your bid be accepted at the auction, and that you do not bid a price above what you are able to afford (being the sum of your deposit, your Loan and the Shared Equity Moneys) and, if you wish to participate in the Scheme, you should bid no more than the maximum purchase price for the relevant Eligible Area set out in Part B of Schedule 2.

It is recommended that you bid carefully as any contract you enter into to purchase a Property through an auction will be unconditional, meaning you may lose your deposit if you are unable to settle the contract (for example, in the event the Panel Financier does not grant you final home loan approval).

If you are unsure, it is recommended that you seek independent legal and financial advice.

3.4 Assistance to acquire

Note: *If you cannot complete settlement of the Property or the conditions to our contribution have not been met, we can ask you to help us buy the Property. This does not mean we are required to acquire the Property under any circumstances.*

- (a) If the Participant has entered into a contract of sale to acquire the Property and is unable to settle as a result of:

- (i) circumstances outside the control of the Participant; or
- (ii) the conditions in clause 3.3 not being satisfied on or prior to the proposed Acquisition Date,

the Participant must, on request by the Scheme Provider, take all reasonable steps to novate its rights and obligations under that contract of sale to the Scheme Provider (including signing any documents).

- (b) If the Scheme Provider requests the Participant to novate its rights and obligations under that contract of sale to the Scheme Provider and that contract of sale is novated to the Scheme Provider:
 - (i) the Scheme Provider must pay to the Participant any deposit paid by the Participant to the Vendor (or its agent) under that contract of sale to acquire the Property; and
 - (ii) the Participant must pay (if applicable):
 - (A) its own costs that it incurred in the course of entering into that contract of sale; and
 - (B) any other amounts incurred as a result of not being able to acquire the Property.
- (c) Nothing in this Agreement obliges the Scheme Provider to exercise its rights under this clause 3.4.

4 Proportional Interest Amount

Note: This part of the Agreement explains when and how you have to pay the Scheme Provider at the end of this Agreement or if you exit the Scheme early, as well as the way the amount you have to pay is calculated. The amount you have to pay may be more than the 'Shared Equity Moneys' which the Scheme Provider provided to you (see Example 1 below).

4.1 Notification

No later than 60 days before the End Payment Date, the Scheme Provider will provide a reminder notice to the Participant specifying:

- (a) the End Payment Date;
- (b) the method of payment (including bank account details if applicable); and
- (c) the amount of the Proportional Interest Amount on the End Payment Date calculated under clause 4.3.

4.2 Payment of Proportional Interest and other amounts

- (a) The Participant must acquire the Scheme Provider's Interest in the Property by paying the Proportional Interest Amount:
 - (i) if the Scheme Provider provided a reminder notice in accordance with the time frame specified in clause 4.1, on or before the End Payment Date; or
 - (ii) if the Scheme Provider provided a reminder notice after the time frame specified in clause 4.1, within 60 days after receipt of that notice.
- (b) At the same time that the Participant pays the Proportional Interest Amount under this clause, the Participant must also pay all other amounts, if any, owed by the Participant to the Scheme Provider.

- (c) On payment of all amounts owing under clauses 4.2(a) and 4.2(b), the Scheme Provider will discharge the Scheme Mortgage.

4.3 Calculation of Proportional Interest Amount

- (a) The Proportional Interest Amount is equal to the amount calculated as follows:

$$PIA = SEI(SP - AR + R)$$

where:

PIA = the Proportional Interest Amount;

SEI = the Shared Equity Interest, expressed as a percentage;

SP = the valuation of the Property as determined by the most recent valuation conducted by the VGV or if the Property has been sold, the higher of (i) the valuation of the Property as determined by the most recent valuation conducted by the VGV and (ii) the price at which the Property was sold;

AR = the change in value of the Property as a result of any Approved Renovations determined by reference to the most recent valuation conducted by the VGV in respect of the relevant Approved Renovation (for the avoidance of doubt, a Minor Renovation will not constitute an Approved Renovation unless the Participant has obtained the prior written consent of the Scheme Provider in accordance with clause 10.7(a)(ii)); and

R = the reduction in value of the Property as a result of any modifications or renovations undertaken by the Participant that are not permitted under this Agreement determined by reference to the most recent valuation conducted by the VGV.

Example 1 (value of Property has increased over time): You purchase a Property for \$600,000 under the Scheme which is the same as the valuation. The 'Shared Equity Moneys' are \$150,000 which results in the Shared Equity Interest being 25%.

After 10 years, you decide to exit the Scheme. At this time, the VGV undertakes a new valuation of your Property and values your Property at \$750,000. You spent \$25,000 renovating your Property in Year 6, which the VGV determines has resulted in a \$20,000 increase in the value of your Property. You have not made any early payments. The amount you must pay us to acquire our interest is **\$182,500**, ie: 25% x (\$750,00 - \$20,000 + 0).

As demonstrated by Example 1, it is the increase in value to your Property as a result of Approved Renovations which will be taken into account when determining the PIA, not the cost you have incurred in undertaking the Approved Renovations. The increase in value to your Property will be determined by reference to the most recent valuation conducted by the VGV. If you are selling your Property, this valuation will be undertaken by the VGV at the time the Proportional Interest Amount is calculated for the purposes of determining the amount you must pay to the Scheme Provider.

Example 2 (value of Property has decreased over time): You purchase a Property for \$600,000 under the Scheme which is the same as the valuation. The 'Shared Equity Moneys' are \$150,000 which results in the Shared Equity Interest being 25%.

After 3 years, you decide to sell your Property and the sale price is \$560,000 which is the same as the valuation. You did not make any modifications or renovations or any early payments. The amount that must be paid to us on the sale of your Property is **\$140,000** ie: 25% x (\$560,000 - 0 + 0).

Note: The Proportional Interest Amount is not separately adjusted for the increase in

value of any modifications or renovations you carry out that do not require our approval or are not permitted under this Agreement (although these may result in the VGV giving your Property a higher value).

- (b) Unless the Scheme Provider agrees otherwise, a valuation of the Property by the VGV will be required each time the PIA is to be determined (e.g. as at the date that the Participant enters into the contract of sale to acquire the Property).

5 Voluntary payments

Note: *We would like you to make payments early, if possible, to reduce our share in your Property. Before making a payment, you can ask us to tell you how it would impact our share. You should seek independent financial advice to determine whether making a payment is in your best interest prior to making a payment. This part of the Agreement explains how and when you can make payments early.*

- (a) Subject to clause 5(b), the Participant may pay all or part of the Proportional Interest Amount at any time prior to the End Payment Date.
- (b) Unless the Scheme Provider agrees otherwise the Participant must not, within 2 years of the Acquisition Date:
- (i) subject to clause 7, acquire all or part of the Scheme Provider's Interest under this clause 5 so that the Scheme Provider's Interest would (after the Participant's acquisition) be less than 5%; or
 - (ii) subject to clause 11.4, sell the Property.
- (c) On request by the Participant, the Scheme Provider must advise the Participant in writing of any change which would occur to the Shared Equity Interest as a result of a proposed payment by the Participant under this clause 5.
- (d) A payment by the Participant under this clause 5 must be in an amount:
- (i) that, subject to clause 5(e), reduces the Shared Equity Interest by at least 5 percentage points; and
 - (ii) of \$10,000 or more.

Note: *In this Agreement when there is a reference to percentage points, it means a unit of one percent. For example a reduction of the Shared Equity Interest by 5 percentage points would occur if the Shared Equity Interest starts at 20% and ends at 15%.*

- (e) If a payment made under clause 5(c) would result in the Shared Equity Interest being less than 5%, no further payment may be made under this clause 5 except for a payment of the full outstanding Proportional Interest Amount, calculated in accordance with clause 4.3, and accompanied by payment of all other amounts owing by the Participant to the Scheme Provider.
- (f) Promptly after a payment is received by the Scheme Provider under this clause 5, the Scheme Provider will notify the Participant of the revised Shared Equity Interest calculated in accordance with this Agreement.
- (g) Without limiting any other clause of this Agreement, the Participant acknowledges and agrees that a payment made under this clause 5 will require the Scheme Provider to procure a valuation of the Property in order to calculate the Shared Equity Interest.

6 Mandatory payments (Income)

Note: *If your income increases, you may be required to make payments early which will reduce*

our share in your Property. This part of the Agreement explains how and when you are required to make payments early.

- (a) If:
- (i) the applicable Gross Annual Income exceeds the Income Threshold on two consecutive Reporting Dates; or
 - (ii) the Participant has made a payment or was required to make a payment under this clause 6 and the applicable Gross Annual Income at any subsequent Reporting Date has increased by at least 10% of the applicable Gross Annual Income at the date that payment was made or required to be made,
- the Scheme Provider may notify the Panel Financier (and each Participant authorises the Scheme Provider to do this) and the Participant must:
- (iii) promptly and, in any case, within 3 months from the relevant Reporting Date, make a formal application to the Panel Financier requesting that the principal amount of the Loan be increased by the maximum amount permitted by the Panel Financier after serviceability assessments are undertaken; and
 - (iv) co-operate with, including providing any information reasonably required, the Panel Financier in relation to the application to increase the principal amount of the Loan.
- (b) The Participant must only proceed with an increase in the Loan under clause 6(a) if:
- (i) the Participant complies with clause 10.9(b) in respect of that increase; and
 - (ii) the increase in the Loan would enable the Participant to make a payment that:
 - (A) subject to clause 6(e), reduces the Shared Equity Interest by at least 5 percentage points; and
 - (B) is \$10,000 or more.

Note: *In this Agreement when there is a reference to percentage points, it means a unit of one percent. For example a reduction of the Shared Equity Interest by 5 percentage points would occur if the Shared Equity Interest starts at 20% and ends at 15%.*

- (c) If:
- (i) the Participant is obliged under clause 6(a) to make a formal application to the Panel Financier requesting that the principal amount of the Loan be increased by the maximum amount available;
 - (ii) the Participant is unable to secure an increase in the Loan or proceed with an increase in the Loan as a result of clause 6(b);
 - (iii) the Scheme Provider has not provided an Early Payment Notice to the Participant; and
 - (iv) the applicable Gross Annual Income continues to exceed the Income Threshold or 6(a)(ii) applies,
- the Participant must continue to try their best to:
- (v) increase the Loan to the maximum amount permitted by the Panel Financier; and
 - (vi) refinance the Loan with another financial institution from the panel of financiers appointed by the Scheme Provider to effect such increase,

until the Loan is increased or refinanced under this clause 6(c) (whichever occurs first). The Participant must keep the Scheme Provider updated on its progress under this clause 6(c) at regular intervals and no less frequently than every 6 months.

- (d) If the Loan is increased under this clause 6, the Participant must request the Panel Financier to pay the amount directly to the Scheme Provider in reduction of the Shared Equity Interest (however if this does not or cannot occur, the Participant must pay the amount by which the principal of the Loan was increased to the Scheme Provider in reduction of the Shared Equity Interest within 10 Business Days after being requested to do so by the Scheme Provider).
- (e) If a payment made under clause 6(d) would result in the Shared Equity Interest being less than 5%, no further payment may be made to reduce the Shared Equity Interest except for a payment of the full outstanding Proportional Interest Amount, calculated in accordance with clause 4.3, and accompanied by payment of all other amounts owing by the Participant to the Scheme Provider.
- (f) Promptly after receiving a payment under this clause 6, the Scheme Provider must notify the Participant of the revised Shared Equity Interest calculated in accordance with this Agreement.
- (g) Without limiting any other clause of this Agreement, the Participant acknowledges and agrees that a payment made under this clause 6 will require the Scheme Provider to procure a valuation of the Property in order to calculate the Shared Equity Interest.

7 Mandatory payments (Windfall Gains)

Note: *If you receive a Windfall Gain, you may be required to make payments early which will reduce our share in your Property. This part of the Agreement explains how and when you are required to make payments early.*

- (a) If the Participant receives Windfall Gains totalling at least \$10,000 in any one Reporting Period then the Participant must, unless the Scheme Provider agrees otherwise, pay an amount equal to 75% (or such lesser amount equal to the Proportional Interest Amount at that time) of the Windfall Gains to the Scheme Provider to reduce the Shared Equity Interest. The Participant may utilise more than 75% of their Windfall Gains to reduce the Shared Equity Interest.
- (b) A payment under clause 7(a) must be made within 30 days of the Participant receiving a request for payment from the Scheme Provider.
- (c) If a payment made under clause 7(a) would result in the Shared Equity Interest being less than 5%, no further payment may be made to reduce the Shared Equity Interest except for a payment of the full outstanding Proportional Interest Amount, calculated in accordance with clause 4.3, and accompanied by payment of all other amounts owing by the Participant to the Scheme Provider.
- (d) Promptly after receiving a payment under this clause 7, the Scheme Provider must notify the Participant of the revised Shared Equity Interest calculated in accordance with this Agreement.
- (e) Without limiting any other clause of this Agreement, the Participant acknowledges and agrees that a payment made under this clause 7 will require the Scheme Provider to procure a valuation of the Property in order to calculate the Shared Equity Interest.

Example 1: *you win \$20,000 in the lottery. Unless we agree otherwise, you must make a payment of \$15,000 or the total of the remaining Shared Equity Interest, whichever is*

lower. The amount you must normally pay in this Reporting Period will not include the amount you just paid in relation to this Windfall Gain.

8 Payments

Note: *This part of the Agreement explains how we will deal with the sale proceeds of your Property, when and how payments are to be made and how taxes are dealt with.*

8.1 Payment Waterfall

The Proceeds of the sale of the Property will be applied in the following order:

- (a) first, to the Panel Financier, to repay the Outstanding Moneys at that time (if any);
- (b) second, to the Scheme Provider up to the Proportional Interest Amount at that time together with any other amount that is owed by the Participant to the Scheme Provider under the Scheme Documents;
- (c) third, to anyone else with a legal or equitable interest in the Property which has priority over the Participant; and
- (d) fourth, to the Participant,

(the **Payment Waterfall**).

8.2 Manner of Payments

- (a) The Participant must make payments (including by way of reimbursement) under the Scheme Documents:
 - (i) on the due date (or, if that is not a Business Day, on the next Business Day);
 - (ii) not later than 5:00pm in the place for payment;
 - (iii) in Australian Dollars in immediately available funds;
 - (iv) in full without set-off or counterclaim, and without any deduction in respect of Taxes unless required by Law;
 - (v) to the Scheme Provider or as otherwise directed by the Scheme Provider; and
 - (vi) by such payment method as the Scheme Provider directs from time to time.
- (b) If the Scheme Provider directs the Participant to pay a particular party or in a particular manner (including into a specified bank account), the Participant is taken to have satisfied its obligation to the Scheme Provider by paying in accordance with the direction from the Scheme Provider.

8.3 Taxation

If the Participant is obliged to make a deduction in respect of Tax from a payment under a Scheme Document, the Participant must:

- (a) promptly pay the amount deducted to the appropriate Governmental Agency;
- (b) within 30 days after the end of the month in which the deduction is made, give the Scheme Provider the original or certified copies of the receipts (or other documents acceptable to the Scheme Provider) evidencing the payment; and
- (c) pay to the relevant party on the due date for payment an additional amount so that the party receives a net amount (after allowance for any further deduction) equal to the amount it would have received if no deduction had been made.

8.4 GST

- (a) If GST is payable by the Scheme Provider on a Taxable Supply made to the Participant under, by reference to or in connection with a Scheme Document, the Participant must also pay the GST Amount as additional Consideration.
- (b) The GST Amount is payable on the earlier of:
 - (i) the first date on which all or any part of the Consideration for the Taxable Supply is provided; and
 - (ii) the date 5 Business Days after the date on which an Invoice is issued in relation to the Taxable Supply.
- (c) Where under a Scheme Document the Participant is required to reimburse another party for any cost, expense or other liability, the calculation of that cost, expense or other liability must exclude the amount of any Input Tax Credit that that other party determines that it is entitled to claim.

9 Representations and warranties

Note: This part of the Agreement contains statements that you are confirming are true and correct.

9.1 Representations and warranties

- (a) The Participant represents and warrants to and for the benefit of the Scheme Provider that:
 - (i) **(sole ownership)** if there is only one Participant, it is, or on and from the Acquisition Date will be, the sole legal and beneficial owner of the Property (other than the interests of the Scheme Provider and the Panel Financier under the Panel Financier Mortgage);
 - (ii) **(joint ownership)** if there is more than one Participant, each of those people are, or on and from the Acquisition Date will be, the only legal and beneficial owners of the Property (other than the interests of the Scheme Provider and the Panel Financier under the Panel Financier Mortgage);
 - (iii) **(no other interests)** no person other than the Scheme Provider and the Panel Financier holds or has the benefit of any Security Interest in the Property;
 - (iv) **(Scheme Documents binding)** each Scheme Document constitutes its legal, valid and binding obligations enforceable in accordance with their terms, subject to any necessary stamping and registration;
 - (v) **(transaction permitted)** the execution and performance by the Participant of each Scheme Document and each transaction contemplated under the Scheme Documents does not, and will not, breach any obligation or agreement binding on the Participant (including any applicable borrowing limit) or any Law;
 - (vi) **(Security)** the Scheme Mortgage creates, or will on registration, create the Security Interest purported to be created by it over the assets purported to be encumbered by it;
 - (vii) **(bankrupt)** the Participant is not currently bankrupt, no act of bankruptcy is currently subsisting in respect of the Participant and the Participant is not currently subject to a deed of assignment, deed of arrangement, debt agreement or personal insolvency agreement under the *Bankruptcy Act 1966* (Cth);

- (viii) **(disclosure)** all information provided by it to the Scheme Provider (and, if applicable, the Community Group Provider) is true in all material respects as at the date of this Agreement or, if later, when provided and is not misleading, by omission or otherwise;
 - (ix) **(authority)** the Participant has the full power and authority to enter into and perform its obligations under each Scheme Document;
 - (x) **(Loan)** as at the Funding Date, it has obtained the Loan, and the Loan is a loan requiring principal and interest repayments;
 - (xi) **(execution)** each applicable Scheme Document has been validly executed by it;
 - (xii) **(Eligibility Criteria):**
 - (A) as at the date of submitting its application to participate in the Scheme to the Panel Financier, it satisfies the Eligibility Criteria; and
 - (B) after the Acquisition Date, it satisfies the Continuing Eligibility Criteria at all times; and
 - (xiii) **(information video)** the Participant has viewed the information video (or alternative method of accessing such information if applicable) provided by the Scheme Provider in relation to the Scheme.
- (b) The representations and warranties in clause 9.1(a):
- (i) survive the execution of each Scheme Document; and
 - (ii) are repeated on the Funding Date, each Reporting Date, and each Early Payment Date with respect to the facts and circumstances then subsisting.

9.2 Reliance

The Participant acknowledges that the Scheme Provider has entered into the Scheme Documents in reliance on the representations and warranties in clause 9.1.

10 Participant's undertakings

Note: This part of the Agreement contains some general obligations that you must comply with. There may be consequences if you do not comply with your obligations under the Agreement. For example, you may be required to exit the Scheme early.

10.1 General undertakings

The Participant must:

- (a) **(Scheme Documents)** fully and punctually perform its obligations under each Scheme Document and ensure no Early Payment Event occurs;
- (b) **(Continuing Eligibility Criteria)** ensure that it satisfies the Continuing Eligibility Criteria at all times;
- (c) **(Annual Review Information)** provide the Annual Review Information (together with any supporting material required by the Scheme Provider) annually to the Scheme Administrative Agent within 10 Business Days after being sent a request to do so;
- (d) **(information)** provide on request by the Scheme Provider records or documents reasonably required by the Scheme Provider to assess whether the Participant is complying with its obligations under the Scheme Documents and those records or documents must be provided to the Scheme Provider within 10 Business Days after the Participant receives a request to do so; and

- (e) (**settlement date**) ensure that the Scheme Provider is notified in writing if the date, place or time of settlement of the Property changes.

10.2 Undertakings in relation to the Property

Note: This part of the Agreement contains some obligations that you must comply with in relation to your Property. There may be consequences if you do not comply with your obligations under this Agreement. For example, you may be required to acquire the Scheme Provider's Interest and may be charged interest if you fail to do so in accordance with this Agreement.

At any time while there is a Scheme Mortgage, the Participant must:

- (a) (**other rights**) not do or omit to do, or allow or permit to be done or not done, anything which would allow another person to obtain rights or interests of any kind in the Property other than:
- (i) to the Panel Financier in respect of the Loan;
 - (ii) as expressly permitted under this Agreement; or
 - (iii) with the prior written consent of the Scheme Provider;
- (b) (**caveat**) not lodge a caveat in respect of the Property which does not relate to an estate or interest permitted by a Scheme Document;
- (c) (**remove caveat**) use its best endeavours to remove any caveat in respect of the Property that is lodged without the prior written consent of the Scheme Provider (other than a caveat in relation to an interest expressly permitted under any Scheme Document);
- (d) (**security**) not, without the prior written consent of the Scheme Provider, create or allow to exist a Security Interest, or grant any other mortgage, in or over the Property other than to the Panel Financier in respect of the Loan;
- (e) (**disposal**) other than as required by Law, dispose, deal with, encumber or part with possession of:
- (i) any estate or interest in the Property;
 - (ii) rights or benefits in connection with the Property (including rights to air space, plot ratio, floor space ratio or other similar ratio); or
 - (iii) any estate or interest in connection with any lease or licence to use or occupy the Property,
- other than as expressly permitted under this Agreement or with the prior written consent of the Scheme Provider;
- (f) (**subdivide**) not subdivide, consolidate or amalgamate the Property;
- (g) (**sublet**) not consent to the subletting of, give a licence to use or occupy or part with possession of the Property other than as expressly permitted under this Agreement;
- (h) (**easement and covenant**) not release, grant or vary an easement or covenant which affects or benefits the Property;
- (i) (**occupation**) only use, and ensure that every person from time to time in occupation of the Property only uses, the Property for purposes permitted under any Law or Authorisation in connection with the Property;
- (j) (**compliance with obligations**) comply on time with all its obligations in connection with any Security Interest over the Property (including the Panel Financier Mortgage);

- (k) **(compliance with law)** comply with all applicable Laws (including Environmental Laws) and Authorisations in connection with the Property and the Participant's occupation or use of the Property and keep all Authorisations in connection with the Property current;
- (l) **(Contamination)** take reasonable steps to remove or remediate any Contamination on the Property;
- (m) **(environmental risk)** take reasonable steps to minimise the risk of breaching an Environmental Law;
- (n) **(renovations)** not permit or undertake any modifications or renovations to the Property except for Approved Renovations or any other renovation or modification expressly permitted under this Agreement;
- (o) **(interference)** not, in connection with the Property, unlawfully interfere or encroach on a third person's proprietary or other rights;
- (p) **(outgoings)** pay on time all amounts, payable by the Participant, now or in the future in connection with the Property or because the Participant owns the Property including:
 - (i) council rates;
 - (ii) utilities costs and expenses;
 - (iii) body corporate fees and other charges (if applicable); and
 - (iv) stamp duty and other Taxes (if applicable);
- (q) **(title documents)** give the Scheme Provider custody or control of any title documents to the Property except if those title documents are being held by the Panel Financier; and
- (r) **(fixtures)** not remove from the Property or sell, assign or otherwise dispose of any fixture without the Scheme Provider's prior written consent.

10.3 Notices to Scheme Provider

Note: This part of the Agreement lists things you must tell us about and when you must tell us by.

- (a) The Participant must notify the Scheme Provider within 10 Business Days after the Participant becomes aware of (or, in the case of clauses 10.3(a)(v) and 10.3(a)(vi), as soon as the Participant becomes aware of):
 - (i) the occurrence of any Loan Default or Potential Loan Default;
 - (ii) the occurrence of any Early Payment Event or anything which with the giving of notice or passage of time or both, would become an Early Payment Event;
 - (iii) any breach, or failure to perform any obligation or undertaking under a Scheme Document or any event or circumstance which, with the giving of notice, passage of time or both would lead to any breach of a Scheme Document;
 - (iv) any material reduction or potential for a material reduction in the value of the Property arising from circumstances specific to the Property or its immediate vicinity (and excluding general market factors);
 - (v) any event or circumstance which is reasonably likely to have a material adverse effect on the Participant's ability to comply with any of its obligations under the Panel Financier Documents or the Scheme Documents;
 - (vi) any right to claim or receive purchase money or compensation in respect of the Property or in respect of any resumption or the grant of any easement, licence, profit or other right over the Property;

- (vii) any event that may give rise to a material claim under an insurance policy or any claim made by the Participant under an insurance policy required under this Agreement;
 - (viii) any event that may materially prejudice an insurance policy required under this Agreement;
 - (ix) any material litigation, arbitration, dispute or administrative proceeding in relation to, or affecting, the Property;
 - (x) any proposal of a Governmental Agency to compulsorily acquire the Property;
 - (xi) a notice or order from any Governmental Agency affecting the Property or relating to the use or condition of the Property (other than a notice requiring the payment of outgoings in respect of the Property);
 - (xii) any native title claim to, or affecting, the Property;
 - (xiii) any change in the circumstances of the Participant such that the Participant no longer meets, or may not meet, the Continuing Eligibility Criteria; and
 - (xiv) any other event or circumstance that the Scheme Provider gives prior written notice to the Participant is an event or circumstance requiring notification.
- (b) The Participant must promptly notify the Scheme Provider of any changes to its notice details set out in this Agreement.

10.4 Owners Corporation and subdivision

Note: *You must follow the rules of your owners corporation or body corporate, including making the required contributions or other payments to the owners corporation or body corporate. Unless you have our permission, you cannot consent to your owners corporation or body corporate changing the boundaries of any lot that is all or part of your Property. Unless you have our permission, you also cannot bring an action against your owners corporation or body corporate in a court or in the Victorian Civil and Administrative Tribunal.*

- (a) This clause 10.4 applies if at any time while there is a Scheme Mortgage and any of the Property is subject to strata title, unit title, community title, company title or similar title.
- (b) If the Owners Corporation has taken out insurances in respect of the Property, the Participant must ensure that the interests of the Scheme Provider are noted on all such insurances and must, if requested by the Scheme Provider and if the circumstances in section 58(1) of the *Owners Corporations Act 2006* apply to permit such additional insurances, take out additional insurances in respect of the Property noting the interests of the Scheme Provider.
- (c) The Participant must promptly pay all contributions levied on the Participant by the Owners Corporation, and all other money payable by the Participant to the Owners Corporation in respect of the Property, and promptly on request must provide to the Scheme Provider original or certified copies of all receipts for each of these payments.
- (d) The Participant must promptly comply with and observe all obligations imposed on it as proprietor of the Property by the *Subdivision Act 1988*, the *Owners Corporations Act 2006*, and associated rules and regulations.
- (e) The Participant must not consent to any action by the Owners Corporation under sections 32, 32A or 33 of the *Subdivision Act 1988* or section 14 of the *Owners Corporations Act 2006* or take any action to consolidate, subdivide or alter any lot forming all or part of the Property, whether under section 32A1 of the *Subdivision Act 1988* or otherwise, without the Scheme Provider's prior written consent.

- (f) The Participant irrevocably authorises the Scheme Provider at any time to obtain from the Owners Corporation by inspection or otherwise all information which the Scheme Provider may require with respect to the Property and the Participant must procure that the Owners Corporation provides that information to the Scheme Provider within a reasonable time after it is requested by the Scheme Provider.
- (g) The Participant must, on request from the Scheme Provider, promptly provide the Scheme Provider with a certificate under section 151 of the *Owners Corporations Act 2006*.
- (h) The Participant must not make any application to any court or the Victorian Civil and Administrative Tribunal under the *Subdivision Act 1988*, the *Owners Corporations Act 2006* or the associated rules and regulations in respect of the Property without the Scheme Provider's prior written consent.

10.5 Insurance

Note: You must insure your Property. This part of the Agreement explains what your obligations are in relation to insurance and in the case of an insured event what you must do with money you receive from your insurer.

- (a) The Participant must, on and from the Acquisition Date:
 - (i) insure and keep insured the Property against damage, destruction (including by fire, storm and tempest) and any other risk required by the Panel Financier or the Scheme Provider to its full replacement value or on a reinstatement basis; and
 - (ii) unless the Scheme Provider agrees otherwise, in writing, obtain public liability insurance in relation to injuries to third parties that occur on the Property.
- (b) Each insurance policy required under this Agreement must (as a minimum) be for an amount and on terms for which a person owning a property similar to that of the Participant would prudently do so.
- (c) The Participant must ensure that every insurance policy required under this Agreement:
 - (i) is taken out in the name of the Participant with an Approved Insurer; and
 - (ii) subject to any guidelines published on the Homebuyer Website that apply to the Property and any notice given to the Participant by the Scheme Provider, notes the interest of the Scheme Provider.
- (d) The Participant must not do or omit to do, or allow or permit to be done or not done, anything which may materially prejudice any insurance policy required under this Agreement.
- (e) The Participant must provide to the Scheme Provider:
 - (i) certificates of currency in respect of each insurance policy on or before each Reporting Date at the same time as the Participant provides the Annual Review Information for that Reporting Date; and
 - (ii) any information in relation to an insurance policy required under this Agreement (including a certificate of currency, policy details or claims history) reasonably requested by the Scheme Provider, to the extent that the Participant is not prohibited from disclosing such information under the terms of the relevant insurance policy.
- (f) If the proceeds of any claim by the Participant under an insurance policy required under clause 10.5(a)(i) exceeds \$10,000, the Participant must not apply those proceeds without

the Scheme Provider's prior written consent. Promptly after receiving any such proceeds, the Participant must, subject to the requirements of the Panel Financier Documents, provide to the Scheme Provider:

- (i) a plan in relation to the use of those proceeds to reinstate or repair the Property, or in exceptional circumstances to repay some or all of the Loan; and
 - (ii) any other information reasonably required by the Scheme Provider to assist it to assess whether to consent to the proposed use of those proceeds.
- (g) The Scheme Provider must respond to a request for consent from the Participant under clause 10.5(f) within 20 Business Days after receipt of the plans under clause 10.5(f), such response to include any amendments to the plans as the Scheme Provider thinks fit.
- (h) If the Participant fails to obtain an insurance policy required under this Agreement, an Attorney may take out and maintain that insurance policy on behalf of, and in the name of, the Participant. The Participant must pay the reasonable costs and expenses of doing so (including the reasonable costs and expenses of the Attorney) within 20 Business Days after receiving notice of such costs and expenses, and is liable for any premium or other payments in relation to such insurance policy.

10.6 Maintenance

Note: You must keep your Property in a good condition. This part of the Agreement explains your obligations to maintain your Property and our rights if you do not maintain your Property.

- (a) The Participant must:
- (i) maintain and protect the Property;
 - (ii) keep the Property in a good state of repair and in good working order allowing for fair wear and tear;
 - (iii) remedy every defect in its title to any part of the Property; and
 - (iv) keep the Property valid and subsisting and free from liability to forfeiture, avoidance or loss.
- (b) If the Scheme Provider reasonably believes that the Participant has failed to comply with its obligations under clause 10.6(a)(i) or 10.6(a)(ii), the Scheme Provider may by written notice require the Participant to take steps to rectify any damage to the Property (**Rectification Notice**). The Participant must take such steps within 3 months after the date it receives the Rectification Notice (or such longer period as notified by the Scheme Provider).
- (c) If the Participant does not comply with the terms of the Rectification Notice to the reasonable satisfaction of the Scheme Provider within the required timeframe, the Scheme Provider may procure a third party to rectify the damage to the Property.
- (d) The Participant must permit any third party procured by the Scheme Provider under clause 10.6(c) to enter the Property to carry out such works and pay the Scheme Provider's costs incurred (with payment being made within 20 Business Days after receiving a notice from the Scheme Provider as to the amount payable under this clause 10.6(d)).
- (e) If:
- (i) the Scheme Provider has exercised its rights under clause 10.6(c) on three or more occasions during the Term; or

- (ii) the amount payable by the Participant under clause 10.6(d) exceeds \$10,000 on any occasion;

the Participant must pay the Scheme Provider's reasonable administrative costs incurred in taking any further action under this clause 10.6 or in connection with any additional inspection under clause 11.6.

10.7 Modification and renovations

Note: This part of the Agreement explains when you can renovate your Property. You must get our approval for significant renovations.

- (a) The Participant must not undertake, or procure a third party to undertake, any modification or renovation to the Property other than:
 - (i) a modification or renovation that:
 - (A) costs \$10,000 or less;
 - (B) does not involve any structural changes to the Property; and
 - (C) does not require any Authorisation, **(Minor Renovation)**; or
 - (ii) with the prior written consent of the Scheme Provider (**Approved Renovation**).
- (b) As a condition precedent to the Participant submitting a request for consent under clause 10.7(a)(ii), each of the following must be satisfied by the Participant:
 - (i) the Participant must have obtained and provided to the Scheme Provider at least two quotes for the proposed work (if the work is to be carried out by a third party);
 - (ii) the Participant must have provided the Scheme Provider with plans (including as to design, cost, and any need to increase the Loan) in respect of the proposed work satisfactory to the Scheme Provider;
 - (iii) the Participant must have demonstrated to the Scheme Provider that the modification or renovation is value adding or value neutral; and
 - (iv) the Participant must have obtained all consents (including from the Participant's Panel Financier, where required under the Loan Agreement) and Authorisations necessary for the proposed works.
- (c) The Scheme Provider may seek advice from VGV in relation to clause 10.7(b)(iii). If it does so, the Scheme Provider must provide a copy of the valuation advice to the Participant.
- (d) The Participant must comply:
 - (i) with any conditions on which the Scheme Provider provides its consent to an Approved Renovation (including any relevant timeframes); and
 - (ii) with all Laws and Authorisations applicable to it in relation to an Approved Renovation,

and provide to the Scheme Provider any information or documents reasonably required by the Scheme Provider to evidence compliance with this clause 10.7(d) within 10 Business Days after receipt of a request to do so from the Scheme Provider.
- (e) The Participant must notify the Scheme Provider as soon as it becomes aware of any event or circumstance which is likely to have a material adverse effect on an Approved Renovation.

- (f) The Participant releases the Scheme Provider and any person claiming through or under it to the full extent permitted by law from any liability or obligation in respect of any claim, loss or damage arising or in connection with any Approved Renovation.
- (g) A written consent granted by the Scheme Provider to undertake an Approved Renovation includes a consent to increase the Loan (if required), provided that the need to increase the Loan was clearly stated in the written request from the Participant seeking such consent.

10.8 Income

The Participant must certify in its Annual Review Information whether the applicable Gross Annual Income exceeds the Income Threshold on or before each Reporting Date by reference to the applicable Gross Annual Income for the immediately preceding 12 months.

10.9 Loan and refinance

Note: *You can only increase your home loan or refinance your home loan in certain circumstances. This part of the Agreement explains when you can increase or refinance your home loan.*

- (a) Subject to clause 10.9(b), the Participant must not, without the prior written consent of the Scheme Provider, increase the amount of the Loan except as a result of, or in connection with:
 - (i) a voluntary payment under clause 5;
 - (ii) a mandatory payment under clause 6;
 - (iii) an Approved Renovation; or
 - (iv) the application of hardship policies or principles of the Panel Financier.
- (b) The Participant must not refinance the Loan except with a financier that is on the panel of financiers appointed by the Scheme Provider for the Scheme and must not increase the Loan or amend the terms of the Loan Agreement if this would result in:
 - (i) the maturity date extending beyond the End Payment Date (except where the refinancing or amendment is as a result of the application of the Panel Financier's hardship policies);
 - (ii) the Loan changing from a principal and interest loan to an interest only loan; or
 - (iii) the Loan to Value Ratio (determined by the Panel Financier) being greater than 80%.

Note: *If you are unsure how to calculate these figures, you should speak to the Scheme Provider or your Panel Financier.*

10.10 Principal place of residence

Note: *You must use your Property as your main residence. If you need to leave your Property for an extended time, you must get our approval.*

- (a) Subject to clause 10.10(c), the Participant must use and occupy the Property as its principal place of residence at all times during the Term.
- (b) For the avoidance of doubt, if the Participant is two or more people, then a requirement that the Participant must use and occupy the Property as its principal place of residence at all times during the Term will only be satisfied if all people comprising the Participants use or occupy the Property as their principal place of residence at all times during the Term.

- (c) The Participant may not vacate the Property for a period of more than 3 months without the prior written consent of the Scheme Provider, which consent must be sought (with the provision of reasons and the Participant's intentions regarding the Property during that period) no later than 10 Business Days prior to the start of the intended absence period (or such later date agreed by the Scheme Provider).
- (d) The Scheme Provider must not unreasonably delay or withhold its consent under clause 10.10(c). Without limiting clause 10.10(e), it will be unreasonable for the Scheme Provider to withhold its consent if the absence period is for exceptional and unavoidable circumstances such as medical treatment (of the Participant or another person), caring responsibilities based on medical grounds, education or an interstate or overseas posting in relation to the Participant's employment.
- (e) Notwithstanding any other provision of this clause 10.10, the Participant must not, unless otherwise agreed by the Scheme Provider, vacate the Property for:
 - (i) a continuous period of more than 18 months unless as approved for employment or educational reasons; or
 - (ii) a period of more than 48 months in aggregate over the Term,
 in addition to the term of any permitted lease contemplated in Part B of Schedule 2 in place at the Acquisition Date.

10.11 Acquisition and ownership of property

Note: You must not own or buy other land or properties without our approval.

- (a) The Participant must not at any time during the Term:
 - (i) own (legally or beneficially (including as the trustee of a trust or beneficiary under a trust)) all or any part of any Real Property (including land (with or without buildings) regardless of zoning or use), except:
 - (A) the Participant's ownership of the Property;
 - (B) under a discretionary trust or a trust which is a Registered MIS;
 - (C) as a member of a superannuation fund; or
 - (D) with the consent of the Scheme Provider; or
 - (ii) be a shareholder (directly or indirectly) in any corporation (other than a public company) that currently owns (legally or beneficially (including as the trustee of a trust or beneficiary under a trust)) all or any part of any Real Property (including land (with or without buildings) regardless of zoning or use), except:
 - (A) under a discretionary trust or a trust which is a Registered MIS;
 - (B) as a member of a superannuation fund; or
 - (C) with the consent of the Scheme Provider.
- (b) The Participant acknowledges that the Scheme Provider's consent under this clause 10.11 may be subject to conditions and the Participant must comply with any such conditions.

10.12 Leasing

Note: This part of the Agreement explains when you can agree to rent your Property to another person. You may only do this for up to 48 months while you are not living in your Property.

- (a) The Participant may lease the entire Property (but must not lease only part of the Property) to another person provided that:
 - (i) the lease commenced prior to the Acquisition Date and the lease expires (and any lessee vacates the Property) within 12 months after the Acquisition Date;
 - (ii) the lease may only be granted to cover a period of absence from the Property to which the Scheme Provider has consented under clause 10.10;
 - (iii) unless otherwise agreed by the Scheme Provider, the term of any individual lease must not exceed a term of 18 months; and
 - (iv) in respect of all leases over the Term (but excluding any lease referred to in clause 10.12(a)(i)), the aggregate term of all leases does not exceed 48 months.
- (b) Any amounts received by the Participant as lessor will constitute Gross Annual Income for the purposes of determining whether the applicable Gross Annual Income exceeds the Income Threshold. For the avoidance of doubt, income earned by a lessee is not included in the calculation of Gross Annual Income.
- (c) No lease of the Property will modify or affect the obligations of the Participant under any Scheme Document except in relation to the calculation of Gross Annual Income.
- (d) In this Agreement, 'lease' includes short term arrangements such as 'Airbnb' if the Participant is not present in the Property during the 'short stay' arrangements.

10.13 Licensing

Note: This part of the Agreement explains when you can allow another person to live in part of your Property (for example, a room) for a fee. You may only do this while you are living in your Property.

- (a) The Participant may license any part of the Property to another person, provided that the licence:
 - (i) is conditional upon the Participant being and remaining the registered owner of the Property; and
 - (ii) does not grant exclusive possession to any part of the Property, unless the Scheme Provider otherwise agrees in writing.
- (b) Any amounts received by the Participant as licensor will constitute Gross Annual Income for the purposes of determining whether the applicable Gross Annual Income exceeds the Income Threshold. For the avoidance of doubt, income earned by a licensee is not included in the calculation of Gross Annual Income.
- (c) No licence of the Property will modify or affect the obligations of the Participant under any Scheme Document except in relation to the calculation of Gross Annual Income.
- (d) In this Agreement, 'licence' includes 'short stay' arrangements such as 'Airbnb' if the Participant is present in the Property during the 'short stay' arrangements.

10.14 Term of undertakings

Each undertaking in clause 10 continues from the date of this Agreement for the Term.

11 Scheme Provider's rights

Note: This part of the Agreement explains what our rights are and when we can exercise those rights. In particular, we may require you to exit the Scheme early, enforce the Scheme Mortgage, inspect your Property, arrange for a valuation of your Property, do things on your

behalf, check whether you are complying with this Agreement and consult with your Panel Financier before exercising any of our rights.

11.1 Early Payment Events

Unless otherwise agreed by the Scheme Provider, it is an Early Payment Event if any of the following occurs (whether or not it is within the control of the Participant):

- (a) **(failure to pay)** the Participant does not pay any amount payable by it at or before the time for payment on the due date and in the manner specified in this Agreement and the failure to pay is not remedied by the Participant within 10 Business Days after receiving a notice to remedy from the Scheme Provider;
- (b) **(Loan Default)** a Loan Default occurs;
- (c) **(Potential Loan Default)** a Potential Loan Default occurs and is not remedied by the Participant within 10 Business Days after receiving a notice to remedy from the Panel Financier;
- (d) **(discharge of Panel Financier Mortgage)** the Participant repays its Loan in full or the Panel Financier Mortgage is discharged and the Participant does not acquire the Scheme Provider's Interest by paying the Proportional Interest Amount in full within 60 days of the earlier of the Loan being repaid in full or the Panel Financier Mortgage being discharged;
- (e) **(misleading information)** any information provided by the Participant in connection with its application to participate in the Scheme or its application for the Loan is incorrect or misleading in any material respect;
- (f) **(misrepresentation)** a representation or warranty given by the Participant in a Scheme Document is incorrect or misleading in a material way when made or repeated;
- (g) **(suspends payments)** the Participant suspends payment to its creditors, unless permitted or required to do so due to the application of any relevant hardship provisions;
- (h) **(bankruptcy)** the Participant is or becomes bankrupt, commits an act of bankruptcy or executes a deed of assignment or deed of arrangement under the *Bankruptcy Act 1966* (Cth);
- (i) **(enforcement or execution)** a Security Interest becomes enforceable or is enforced over, or a distress, attachment or other execution is levied or enforced or applied for over, the Property or a material asset of the Participant;
- (j) **(Scheme Document)** a Scheme Document is or becomes wholly or partly void, voidable or unenforceable, or is claimed to be so by the Participant or anyone on the Participant's behalf;
- (k) **(Authorisation)** any Authorisation necessary for the Participant's use or occupation of the Property or to enable the Participant to comply with its obligations under the Scheme Documents ceases to be in full force and effect;
- (l) **(principal place of residence)** the Participant breaches the undertaking in clause 10.10(a);
- (m) **(disposal)** the Participant breaches the undertaking in clause 10.2(e);
- (n) **(death)** if:
 - (i) the Participant is a sole person, the Participant dies; or
 - (ii) the Participant is more than one person, all of those people die;

- (o) **(acquisition and ownership of property)** the Participant breaches the undertaking in clause 10.11;
- (p) **(mandatory payment)** the Participant breaches the undertaking in clause 6(a); or
- (q) **(non-remediated failure)** the Participant fails to perform or observe any other undertaking, obligation or agreement under a Scheme Document and that failure is not, in the reasonable opinion of the Scheme Provider, remediable or if remediable, the Participant does not remedy such failure within 20 Business Days after receiving a notice from the Scheme Provider requesting it to do so (or such longer period agreed by the Scheme Provider).

11.2 Consequences of Early Payment Event occurrence

- (a) If an Early Payment Event occurs, the Participant is no longer eligible to participate in the Scheme and, without limiting clause 11.5, the Scheme Provider may:
 - (i) prior to the Acquisition Date, withdraw final Scheme Provider approval of the Participant; or
 - (ii) after the Acquisition Date:
 - (A) require the Participant to acquire the Scheme Provider's Interest by paying the Proportional Interest Amount in accordance with clause 11.3; or
 - (B) exercise its option to acquire the Property under clause 11.4.
- (b) The Scheme Provider must promptly notify the Participant of any decision of the Scheme Provider under clause 11.2(a) (**Early Payment Notice**).

11.3 Early Payment

- (a) If an Early Payment Notice requires the Participant to pay the Proportional Interest Amount, the Participant must pay to, or as directed by, the Scheme Provider the Proportional Interest Amount on or by the date specified by the Scheme Provider in the Early Payment Notice, which subject to clause 11.3(b) must be no earlier than 6 months after the date that the relevant Early Payment Event occurred (**Early Payment Date**).
- (b) In the case of an Early Payment Event under clause 11.1(m), the Early Payment Date must be no earlier than 2 Business Days after the date of the Early Payment Notice or, if settlement of sale of the Property has not occurred, the date that settlement will occur.
- (c) Interest will accrue daily, and is payable by the Participant, at the Interest Rate on any amount of the Proportional Interest Amount that is not paid by the relevant Early Payment Date for the period from that Early Payment Date to the date on which the amount of the Proportional Interest Amount is paid to the Scheme Provider (unless the failure to pay by the Early Payment Date is due to the Scheme Provider failing to provide a certificate under clause 11.3(d)).
- (d) The Participant is not obliged to pay the Proportional Interest Amount until it has received a certificate signed by the Scheme Provider as to the amount of the Proportional Interest Amount calculated under clause 4.3.
- (e) The Participant acknowledges that the Scheme Provider may consult with the Panel Financier regarding the exercise of the Scheme Provider's rights under this clause 11.

11.4 Option to acquire

Note: You agree that if an Early Payment Event occurs and we ask, you must sell us your

property at market value.

- (a) The Participant irrevocably grants the Scheme Provider an option to acquire the Property at the market value determined by the VGV as at the date that the Scheme Provider elects to exercise its option under this clause 11.4.
- (b) The Scheme Provider may only exercise its option under this clause 11.4 if an Early Payment Event has occurred.
- (c) If the Scheme Provider wishes to exercise its option under this clause 11.4, the Scheme Provider must provide at least 30 days prior written notice to the Participant that it will be exercising its option to acquire the Property and must specify the amount payable by the Scheme Provider for the acquisition of the Property.
- (d) On receipt of a notice under clause 11.4(c), the Participant must take all steps necessary to transfer the Property to the Scheme Provider, including signing any documents required by the Scheme Provider and delivering any title documents to the Scheme Provider (or causing control of any electronic title to the Property to be transferred to the Scheme Provider) to ensure that the Property is transferred to the Scheme Provider at the expiry of the notice period specified in clause 11.4(c).
- (e) The Participant acknowledges that any amount payable by the Scheme Provider for the acquisition of the Property under this clause 11.4 will be applied in accordance with the Payment Waterfall and is payable contemporaneously with the transfer of the Property to the Scheme Provider. The amount payable to the Participant will be the amount referred to in clause 11.4(c).

11.5 Scheme Mortgage

The Participant acknowledges that:

- (a) the Scheme Mortgage may be enforced if any Early Payment Event occurs; and
- (b) the Scheme Mortgage may not be discharged until the Proportional Interest Amount and all other amounts owing to the Scheme Provider under this Agreement have been paid in full and will only be discharged in accordance with the Scheme Mortgage.

11.6 Inspections

- (a) The Scheme Provider or any representative designated by the Scheme Provider may visit and inspect the Property:
 - (i) at reasonable times requested by the Scheme Provider; and
 - (ii) as often as reasonably requested by the Scheme Provider,
 for the purpose of checking whether the Participant is complying with its obligations under the Scheme Documents.
- (b) The Participant must permit the Scheme Provider or its representative to inspect the Property and must provide reasonable assistance to the Scheme Provider or its representative during that inspection.
- (c) The Scheme Provider or its representative assume no responsibility for the safety or maintenance of the Property.
- (d) If an Early Payment Event has occurred, the Scheme Provider may inspect the Property by providing reasonable prior written notice to the Participant.

11.7 Valuations

- (a) The Scheme Provider may procure a valuation of the Property at any time for the purposes of the Scheme Provider and where the valuation is not otherwise contemplated under the Agreement.
- (b) The Scheme Provider is responsible for the cost of the first 5 valuations procured by the Scheme Provider under this Agreement excluding any valuation obtained under clause 11.7(a). The Participant must pay the cost of any subsequent valuation within 20 Business Days after the Participant receives a request from the Scheme Provider to do so.
- (c) The Participant acknowledges that any valuation obtained under clause 11.7(a) is for the sole benefit of the Scheme Provider and that the Participant is not entitled to rely on any such valuation.
- (d) The Scheme Provider must not, without the prior written consent of the Participant, provide any information relating to a valuation by the VGV under clause 11.7(a) (including a copy of the valuation report) to the Panel Financier unless requested to do so by the Panel Financier in accordance with any agreement between the Scheme Provider and the Panel Financier.
- (e) The Participant must permit any valuer procured by the Scheme Provider under clause 11.7(a) to conduct a valuation of the Property and must provide reasonable assistance to that valuer during that inspection.
- (f) If a valuation was not obtained as required under this Agreement (including for determining the Shared Equity Interest) and the Agreement requires a valuation to be conducted, then the Participant agrees that the Scheme Provider may obtain a valuation under which the valuer states the relevant value as at the date the valuation would normally have been obtained to determine the Shared Equity Interest or as may otherwise be required by the Scheme Provider under this Agreement.

11.8 Monitoring

If the Participant fails to notify the Scheme Provider of any event or circumstance which is reasonably likely to have a material adverse effect on the Participant's ability to comply with any of its obligations under the Panel Financier Documents or Scheme Documents in accordance with clause 10.3(a)(v), the Scheme Provider may:

- (a) by notice to the Participant require the Participant to meet with the Scheme Provider or any person nominated by the Scheme Provider;
- (b) provide a referral to an independent financial adviser; and
- (c) increase monitoring of the Participant, including procuring a credit report from a third party or the Panel Financier.

11.9 Power of attorney

- (a) The Participant irrevocably appoints the Scheme Provider and each Authorised Officer of the Scheme Provider as the Participant's attorney and agrees to ratify anything an Attorney does under this clause 11.9.
- (b) If an Early Payment Event occurs, or the Scheme Provider reasonably believes that an Early Payment Event has occurred, an Attorney may:
 - (i) do anything which the Participant can lawfully authorise an attorney to do in connection with any Scheme Document, or which the Attorney believes is

- expedient to give effect to the Scheme Provider's rights (these things may be done in the Participant's name or the Attorney's name);
- (ii) do anything that the Participant is required to do under any Scheme Document but has not done;
 - (iii) delegate their powers (including this power) and revoke a delegation; and
 - (iv) exercise their powers even if this involves a conflict of duty or they have a personal interest in doing so.

11.10 Consultation

The Participant acknowledges that the Scheme Provider may consult with the Panel Financier regarding the exercise of the Scheme Provider's rights under this clause 11.

12 Costs and indemnities

Note: This part of the Agreement explains when you may be required to pay for our costs. For example, if you do not comply with your obligations under the Agreement.

- (a) The Participant must indemnify or reimburse the Scheme Provider for all reasonable costs and expenses suffered or incurred by the Scheme Provider or Attorney (or any officer, employee, agent or contractor or employee of the Scheme Provider or Attorney) as a direct or indirect consequence of or in connection with:
 - (i) the Participant breaching, or failing to perform, any obligation or undertaking under any Scheme Document (including the occurrence of any Early Payment Event);
 - (ii) any representation and warranty of the Participant being incorrect or misleading;
 - (iii) any statement or information provided by the Participant in its application to participate in the Scheme being incorrect, false or misleading; and
 - (iv) any exercise or attempted exercise of any right, power or remedy under a Scheme Document or any failure to exercise any right, power or remedy (including legal costs on a full indemnity basis and costs of any professional adviser or consultant of the Scheme Provider or Attorney).
- (b) Unless agreed otherwise, an amount payable by the Participant under clause 12(a) is payable within 20 Business Days after notice has been given to the Participant requesting payment.

13 No liability

The Participant releases the Scheme Provider and any person claiming through or under either of them to the full extent permitted by Law from any liability or obligation in respect of any claim, loss or damage arising or in connection with the exercise or non-exercise of the Scheme Provider's Powers except in the case of fraud, wilful default or negligence by the Scheme Provider. For the avoidance of doubt, this clause 13 does not prevent the Scheme Provider from being liable for breach of this Agreement or the Scheme Mortgage.

14 Personal Information collection, sharing and use

Note: This part of the Agreement explains who we collect your information from, what we use it for and who we can share it with for the purposes of administering the Scheme. This includes your personal information, such as tax records.

14.1 Collection and handling of Personal Information

- (a) The Participant acknowledges and consents to the Scheme Provider collecting the Participant's Personal Information from each of the following:
 - (i) the Panel Financier;
 - (ii) VGV;
 - (iii) Land Use Victoria (Land Titles Office);
 - (iv) the Community Group Provider; and
 - (v) the Residential Tenancies Bond Authority.
- (b) The Participant also acknowledges and consents to the Scheme Provider collecting the Participant's Personal Information from other sources, including publicly available sources.
- (c) The Scheme Provider will collect, disclose and handle the Participant's Personal Information in accordance with:
 - (i) all applicable Laws, including the *First Home Owner Grant and Home Buyer Schemes Act 2000* (Vic) and the *Privacy and Data Protection Act 2014* (Vic); and
 - (ii) its privacy policy and related policies and procedures.

14.2 Uses and Disclosures

- (a) The Participant acknowledges and consents to the Scheme Provider receiving from, and disclosing to, each of the following:
 - (i) the Panel Financier;
 - (ii) VGV;
 - (iii) Land Use Victoria (Land Titles Office);
 - (iv) the Residential Tenancies Bond Authority;
 - (v) the Community Group Provider;
 - (vi) any employee, officer, contractor or agent of the Scheme Provider or the Scheme Administrative Agent; and
 - (vii) any other entity to enable the Scheme Provider to exercise its rights or enforce obligations of any other party, in each case in relation to any Scheme Document, information in relation to the Participant (including tax records, income, land tax and stamp duty information) for the purpose of assisting the Scheme Provider to administer the Scheme, monitor and assess whether the Participant is complying with its obligations under any Scheme Document and for any reason arising from or in connection with any Scheme Document.

15 Confidentiality and privacy

Note: This part of the Agreement explains our confidentiality obligations and when we can share your confidential and personal information with other people.

- (a) The Scheme Provider must not, without the prior written consent of the Participant, disclose Confidential Information provided by the Participant to the Scheme Provider pursuant to this Agreement to a third party except where:
 - (i) the Participant has given their written consent;

- (ii) permitted under this Agreement (including under clause 14.2);
 - (iii) required by Law, court order or other legal process or authorised by court order;
 - (iv) the Confidential Information is already in the public domain; or
 - (v) the Confidential Information is disclosed to the Scheme Provider, the Scheme Administrative Agent or their respective professional advisers, employees, officers, contractors or agents and the party to whom the Confidential Information is Disclosed is under a duty of confidentiality.
- (b) The Participant consents to the Scheme Provider publishing or otherwise making available that Confidential Information in relation to the Participant and the provision of the Scheme as may be required:
- (i) to Victorian Public Entities or Ministers of the State of Victoria in connection with the Scheme;
 - (ii) by the office of the Auditor General appointed under section 94A of the *Constitution Act 1975* (Vic) or the ombudsman appointed under the *Ombudsman Act 1973* (Vic);
 - (iii) to comply with Law, including the *Freedom of Information Act 1982* (Vic);
 - (iv) to IBAC;
 - (v) to the Office of the Victorian Information Commissioner for the purpose of satisfying its statutory duties;
 - (vi) to the Community Group Provider; or
 - (vii) to a potential assignee, novatee or transferee of the Scheme Provider, the Panel Financier and their advisers and contractors.
- (c) The Scheme Provider must comply with applicable Privacy Obligations in respect of Personal Information in relation to the Participant.
- (d) The Scheme Administrative Agent will collect and disclose information in accordance with the *First Home Owner Grant and Home Buyer Schemes Act 2000* (Vic).

16 Complaints

Note: This part of the Agreement explains how you can make a complaint about the Scheme or something we have done or not done.

16.1 General

- (a) If the Participant claims that a dispute or disagreement has arisen under or in connection with this Agreement (**Complaint**), the Participant may contact the Scheme Provider by phone or in writing in accordance with our complaints handling process. Our complaints handling process can be accessed at <https://www.sro.vic.gov.au/making-complaint>.
- (b) The Scheme Provider will aim to resolve the Complaint within 28 days after receiving the Complaint.
- (c) Notwithstanding the existence of a Complaint, the Parties must continue to perform their obligations under each Scheme Document.

16.2 Privacy

- (a) If the Participant claims that Personal Information of the Participant has been mishandled by the Scheme Provider (**Privacy Complaint**), the Participant must in the first instance

contact the Scheme Provider by phone or in writing using the below details or as otherwise notified by the Scheme Provider from time to time:

Attention: Privacy Officer, State Revenue Office

Address: GPO Box 1641, Melbourne VIC 3001

Phone: 13 21 61

Online: <https://www.e-business.sro.vic.gov.au/contactus/contact>

- (b) If the Participant does not receive a response, or is not satisfied with the response received, within 30 days after first contacting the Scheme Provider in relation to the Privacy Complaint under clause 16.2(a), the Participant may refer the Complaint to the Office of the Victorian Information Commissioner by phone or in writing to the below details:

Office of the Victorian Information Commissioner, Privacy and Data Protection

Address: PO Box 24274 Melbourne, Victoria 3001

Phone: 1300 666 444

Email: enquiries@ovic.vic.gov.au

17 Assignment and transfer

Note: We may change who manages the Scheme (including who you must pay if you exit the Scheme). If we do this, you may need to sign new documents relating to the Scheme.

17.1 By Participant

- (a) The Participant must not assign, transfer, encumber, charge or otherwise deal with any of its rights, interests, benefits, duties or obligations under the Scheme Documents without the prior written consent of the Scheme Provider.
- (b) If the Participant requests the Scheme Provider to consent under clause 17.1(a), the Scheme Provider may, in its absolute discretion, withhold consent or provide consent (and such consent may be subject to such terms as the Scheme Provider sees fit).

17.2 By Scheme Provider

- (a) The Scheme Provider may assign or transfer all or any of its rights, or novate all or any of its rights and obligations under any Scheme Document at any time and each other Party to the relevant Scheme Document consents to that assignment, transfer or novation.
- (b) The Parties must sign such documents and take such steps as the Scheme Provider reasonably requires to facilitate that assignment, transfer or novation.

18 Notices

Note: This part of the Agreement explains how you can tell us and how we can tell you about things relating to the Agreement, your Property or the Scheme.

18.1 Notices - general

- (a) All approvals, consents, directions, requirements, determinations, requests, claims, notices, agreements, demands or other communications by a Party in connection with any Scheme Document (**Notice**) must be:
- (i) in writing;
 - (ii) addressed to the recipient in accordance with its notice details set out in Schedule 1 or as otherwise notified in writing by the recipient to that Party;

- (iii) signed by the Party or an Authorised Officer of that Party; and
 - (iv) delivered by hand, prepaid mail or email.
- (b) A Notice will be deemed to be duly served:
- (i) if delivered by hand, at the time of delivery;
 - (ii) if sent by prepaid mail, 5 Business Days after the date on which it was posted; and
 - (iii) if sent by email, if the message is correctly addressed and successfully transmitted to that party's email address, at the time that the sender's computer records that transmission was successful.

18.2 Participants

- (a) In addition to clause 18.1, the Participant may consent in writing to receive Notices from the Scheme Provider by:
- (i) SMS to a mobile number or other device specified by the Participant from time to time; or
 - (ii) publishing or otherwise displaying information on the Homebuyer Website if the Scheme Provider has given the Participant prior written notice that the information will be made available on the Homebuyer Website.
- (b) The Participant may revoke its consent under clause 18.2(a) at any time by giving prior written notice to the Scheme Provider.

19 Governing law

- (a) This Agreement is governed by and is to be construed in accordance with the laws of Victoria.
- (b) The Participant irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

20 General

20.1 Waivers, remedies cumulative

- (a) No failure to exercise or delay in exercising any right, power or remedy by the Scheme Provider under a Scheme Document operates as a waiver. A single or partial exercise of any right, power or remedy of the Scheme Provider does not preclude any other or further exercise of that or any other right, power or remedy. A waiver is not valid or binding on the Scheme Provider unless made in writing.
- (b) The rights, powers and remedies provided to the Scheme Provider under any Scheme Document are in addition to, and do not exclude or limit, any right, power or remedy provided by Law or equity or by any agreement.

20.2 No reliance

The Participant confirms that:

- (a) it has not entered into any Scheme Document in reliance on, or as a result of, any statement or conduct of any kind of or on behalf of the Scheme Provider (including any

advice, warranty, representation or undertaking), excluding any statement or conduct that constitutes misleading or deceptive conduct by the Scheme Provider under Law; and

- (b) the Scheme Provider is not obliged to do anything (including disclose anything or give advice),

except as expressly set out in a Scheme Document or in writing duly signed by or on behalf of the Scheme Provider.

20.3 No Agency – Community Group Provider

The Participant agrees and acknowledges that the Community Group Provider is not an agent of the Scheme Provider and that, without limiting clause 20.2, unless the Scheme Provider agrees in writing otherwise, no statement or conduct of any kind by or on behalf of the Community Group Provider (including any advice, warranty, representation or undertaking) shall be deemed in any way or for any purpose to amend the terms of the Scheme Documents or be binding on the Scheme Provider.

20.4 Consents and opinion

Except where provided otherwise in any Scheme Document, the Scheme Provider must:

- (a) give or withhold, or give conditionally, approvals and consents;
- (b) be satisfied or unsatisfied; and
- (c) form opinions,

acting reasonably.

20.5 Determination, statement and certificate

Except where provided otherwise in this Agreement, any determination, statement or certificate by the Scheme Provider or an Authorised Officer of the Scheme Provider as to an amount payable by the Participant to the Scheme Provider under any Scheme Document is conclusive and binds the parties in the absence of manifest error.

20.6 Entire Agreement

This Agreement, along with any annexures or schedules, shall be regarded as the entire agreement between the Parties with regard to the subject matter of this Agreement.

20.7 Amendment

This Agreement may only be amended or varied in writing agreed between the Parties.

20.8 Severability

Any provision of any Scheme Document which is invalid or unenforceable will be read down, if possible, to be valid and enforceable. Where that provision cannot be read down it will, to the extent that it is capable, be severed without affecting the remaining provisions of the relevant Scheme Document.

20.9 Counterparts

This Agreement may be executed in any number of counterparts. All counterparts together will be taken to constitute one instrument.

20.10 Electronic execution

Each Party agrees that a Party may sign electronically a soft copy of this Agreement through Conga Sign (or such other process or platform determined by the Scheme Provider) or by signing

this Agreement by some other electronic method (such as signing by stylus or pasting of the signatory's signature), and bind itself accordingly. This will satisfy any statutory or other requirements for this Agreement to be in writing and signed by that party. The parties intend that:

- (a) any soft copy so signed will constitute an executed original counterpart, and any print-out of the copy with the relevant signatures appearing will also constitute an executed original counterpart; and
- (b) where a party prints out this Agreement after all parties that are signing electronically have done so, the first print-out by that party after all signatories who are signing through an electronic method will also be an executed original counterpart of this Agreement. Each signatory confirms that their signature appearing in this Agreement, including any such print-out (irrespective of which party printed it), is their personal signature.

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Under the Freedom of Information Act

Executed as an Agreement

Signed for and on behalf of the **State of Victoria** through the Department of Treasury and Finance by the Commissioner of State Revenue:

.....
Commissioner of State Revenue

Documents released by the Fair Work Ombudsman
Under the Freedom of Information Act

Signed by **[insert name of Participant]**

}

.....

Signed by **[insert name of Participant]**

}

.....

Signed by **[insert name of Participant]**

}

.....

Signed by **[insert name of Participant]**

}

.....

Documents released by the Fair Work Ombudsman
Under the Freedom of Information Act

Schedule 1 – Participant, notice, and other details

Participant details

Participant name	<i>[insert names of all individuals who are the Participant]</i>
Participant address	<i>[insert address of the Participant]</i>
Participant notice details	Attention: <i>[insert]</i> Address: <i>[insert]</i> Phone: <i>[insert]</i> Email: <i>[insert]</i>

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Schedule 2 – Eligibility Criteria

Part A - Eligibility Criteria

The Eligibility Criteria for the Scheme are:

- (a) each applicant that is to be a Participant (**Applicant**):
 - (i) must be an Australian citizen or permanent resident;
 - (ii) must be 18 years of age or older;
 - (iii) must be a natural person (that is, not an organisation, company, trust or other body or entity);
 - (iv) must have a deposit of at least the Minimum Deposit (accumulated through genuine savings unless the Applicant has a rent record which is acceptable to the Panel Financier and the Panel Financier has dispensed with the requirement for genuine savings);
 - (v) must confirm that they will be the registered owner of the Property and grant the Scheme Mortgage on the Acquisition Date;
 - (vi) must confirm that, other than each Participant, there will be no other legal or beneficial owner of the Property;
 - (vii) must not receive a guarantee or other form of financial support by the National Housing Finance and Investment Corporation under the First Home Loan Deposit Scheme in connection with the acquisition of the Property;
 - (viii) must confirm that the Property will not be acquired from a Vendor who is a Related Person; and
 - (ix) must confirm that the Property will be their principal place of residence;
- (b) each Applicant must not, on the date of application to participate in the Scheme or the Acquisition Date:
 - (i) own (legally or beneficially (including as the trustee of a trust or beneficiary under a trust)) all or any part of any Real Property (including land (with or without buildings) regardless of zoning or use), except:
 - (A) under a discretionary trust or a trust which is a Registered MIS; or
 - (B) as a member of a superannuation fund; or
 - (ii) be a shareholder (directly or indirectly) in any corporation (other than a public company) that currently owns (legally or beneficially (including as the trustee of a trust or beneficiary under a trust)) all or any part of any Real Property (including land (with or without buildings) regardless of zoning or use), except:
 - (A) under a discretionary trust or a trust which is a Registered MIS; or
 - (B) as a member of a superannuation fund; and
- (c) each Applicant's Gross Annual Income for the 12 months prior to the date of application to participate in the Scheme must not exceed the applicable Income Threshold.

Part B – Eligible Property Criteria

In order to be a 'Property' for the purposes of this Agreement, the property must:

- (a) be a standard residential property (e.g. a house, townhouse, unit or apartment, but not vacant land) that is either an existing property or a new property (e.g. a standard

residential property which has not previously been occupied) provided that a certificate of occupancy has been issued in respect of the new property on or prior to the date of the contract of sale to acquire the property; and

- (b) either:
- (i) be purchased on the basis of vacant possession; or
 - (ii) if purchased subject to a lease existing at the Acquisition Date, the lease must expire (and any lessee must vacate the Property) within 12 months after the Acquisition Date; and
- (c) have a purchase price of less than or equal to:
- (i) \$950,000 for Metropolitan Melbourne (as described in Part C item (a) below) and Geelong (as described in Part C item (b) below); or
 - (ii) \$600,000 for Selected Regional Areas (as described in Part C item (c) below).

Part C – Eligible Areas

- (a) Metropolitan Melbourne as defined by the Urban Growth Boundary outlined by the State of Victoria. A full list of eligible suburbs within Metropolitan Melbourne will be provided on the Homebuyer Website;
- (b) Geelong or a suburb of Geelong specified on the Homebuyer Website from time to time; or
- (c) one of the following regional areas (the **Selected Regional Areas**) or a suburb of one of the Selected Regional Areas specified on the Homebuyer Website from time to time:

- | | | | |
|-------------------|----------------|---------------------------------|---------------|
| - Bairnsdale | - Drouin | - Maddingly | - Swan Hill |
| - Bacchus March | - Echuca | - Maffra | - Trafalgar |
| - Ballarat | - Gisborne | - Mansfield | - Torquay |
| - Bannockburn | - Inverloch | - Maryborough | - Wallan |
| - Benalla | - Kilmore | - Mildura | - Wangaratta |
| - Bendigo | - Korumburra | - Ocean Grove -
Barwon Heads | - Warragul |
| - Castlemaine | - Kyneton | - Portarlington | - Warrnambool |
| - Clifton Springs | - Horsham | - Portland | - Wodonga |
| - Colac | - Latrobe City | - Sale | - Wonthaggi |
| - Creswick-Clunes | - Leongatha | - Seymour | - Woodend |
| - Darley | - Leopold | - Shepparton | - Yarrawonga |
| - Daylesford | | | |

Schedule 3 – Annual Review Information

You are required to provide Annual Review Information under your reporting obligations outlined in clause 10.1(c) of the Participation Agreement within 10 Business Days of being sent a request to do so from the Scheme Administrative Agent, which will generally be on each anniversary of the Acquisition Date (being the settlement date of your Property).

The collection of your Annual Review Information is intended to enable the Scheme Provider to monitor your ongoing compliance under the terms and conditions of the Participation Agreement. At a high-level, questions asked as part of the annual review process will cover the topics outlined below. Where relevant, please refer to the clauses of the Participation Agreement for guidance. If you are unsure, please contact your financial advisor or the Homebuyer team.

Please note that further information and clarification to the information provided by you may be sought and independent verification conducted. Neither of these limits or changes your obligations to provide accurate and factual information.

Importantly, please also note that the topics below are provided as a guide only and may be subject to change. You must provide the Annual Review Information via the Homebuyer Website, or as directed by the Scheme Administrative Agent.

Capitalised terms have the meanings set out in the Participation Agreement. If you require any further clarification, please contact the Homebuyer team.

Ownership and occupancy

- Your ownership of the Property
- Your occupancy of the Property
- Your leasing of the Property
- Your acquisition of additional land or property

Income and financial position

- Your Gross Annual Income as measured against the relevant Income Threshold
- Changes to your Loan and / or Loan Agreement
- Whether you are bankrupt or have committed acts of bankruptcy
- Whether you have received any Windfall Gains

Maintenance, renovations and insurance

- Your insurance over the Property
- Whether you have received proceeds from an insurance claim in relation to the Property
- Your ongoing maintenance and protection of the Property
- Modifications or renovations made to the Property
- Outgoings payable in relation to the Property (including council rates, utilities costs and expenses, body corporate fees and charges (where applicable), stamp duty or other Taxes (where applicable))

Supporting documents

- Recent payslips (or bank statements if you are self-employed)
- Notice of Assessment
- Certificate of currency (in respect of insurance over the Property)
- Recent rates notices and water, electricity and gas charges
- Recent home loan statement

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Under the Freedom of Information Act

RE: OFFICIAL: Equity Scheme Info [SEC=UNOFFICIAL]

From: Kellie Rossborough (DTF) <kellie.rossborough@dtf.vic.gov.au>
To: s.22 Irrelevant Information @fwo.gov.au
Date: Thu, 05 Oct 2023 05:25:39 +0000

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s22 . Your skills as a lawyer will help you here on deciding whether you can or not.

OFFICIAL

From: s.22 Irrelevant Information @fwo.gov.au
Sent: Thursday, 5 October 2023 4:24 PM
To: Kellie Rossborough (DTF) <kellie.rossborough@dtf.vic.gov.au>
Subject: RE: OFFICIAL: Equity Scheme Info [SEC=UNOFFICIAL]

Thanks, interestingly 10.13 says that you can licence... "when you can allow another person to live in part of your Property (for example, a room) for a fee. You may only do this while you are living in your Property."

s.22 Irrelevant Information (she/her) s.22 Irrelevant Information
Legal Compliance and Enforcement Branch 2
FAIR WORK OMBUDSMAN
s.22 Irrelevant Information
x 9887 Melbourne VIC 3001 | Level 12, 414 La Trobe Street, Melbourne VIC 3000

From: Kellie Rossborough (DTF) <kellie.rossborough@dtf.vic.gov.au>
Sent: Thursday, October 5, 2023 3:32 PM
To: s.22 Irrelevant Information @fwo.gov.au
Subject: OFFICIAL: Equity Scheme Info

You don't often get email from kellie.rossborough@dtf.vic.gov.au. [Learn why this is important](#)

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Spoke with the market housing team about it – the participation agreement says you cannot lease out part of the property. I have attached it – in section 10.12

Kindly,

Kellie Rossborough | Economist
Revenue Group | Economic Division
Department of Treasury and Finance | Level 12, 1 Macarthur Street, Melbourne, 3002
M s.47F Personal Privacy | E kellie.rossborough@dtf.vic.gov.au
www.dtf.vic.gov.au



We acknowledge the traditional Aboriginal owners of country throughout Victoria and pay our respect to them, their culture and their Elders past, present and emerging. Sovereignty was never ceded.



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Please consider the environment before printing this email.

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Under the Freedom of Information Act

RE: OFFICIAL-SENSITIVE: RE: Meeting on construction matters [SEC=OFFICIAL]

From: Jesse Maddison (DTF) <jesse.maddison@dtf.vic.gov.au>
To: "TRACEY,Daniel" <daniel.tracey@dewr.gov.au>, Lissa Zass (DTF) <lissa.zass@dtf.vic.gov.au>
Cc: s.47F Personal Privacy (DTF) <s.47F Personal Privacy@dtf.vic.gov.au>, s.22 Irrelevant Information @fwo.gov.au, "GODDEN,Sarah" <sarah.godden@dewr.gov.au>, "MANNING, Gregory" <gregory.manning@dewr.gov.au>
Date: Thu, 01 Aug 2024 20:22:04 +0000

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Thanks Dan

Appreciated. Will pass on your details to Greg

Jesse Maddison | Executive Director | Public Sector Industrial Relations | Industrial Relations Victoria
 Department of Treasury and Finance | Level 9, 1 Spring Street, Melbourne Victoria 3000
 m s.47F Personal Privacy | jesse.maddison@dtf.vic.gov.au | www.dtf.vic.gov.au

As of 1 February 2024, Industrial Relations Victoria transferred from the Department of Premier and Cabinet to the Department of Treasury and Finance, please note my email address has changed.

**OFFICIAL: Sensitive**

From: TRACEY,Daniel <Daniel.Tracey@dewr.gov.au>
Sent: Thursday, August 1, 2024 10:33 PM
To: Jesse Maddison (DTF) <jesse.maddison@dtf.vic.gov.au>, Lissa Zass (DTF) <lissa.zass@dtf.vic.gov.au>
Cc: s.47F Personal Privacy (DTF) <s.47F Personal Privacy@dtf.vic.gov.au>, s.22 Irrelevant Information @fwo.gov.au; GODDEN,Sarah <Sarah.Godden@dewr.gov.au>; MANNING, Gregory <Gregory.Manning@dewr.gov.au>
Subject: RE: OFFICIAL-SENSITIVE: RE: Meeting on construction matters [SEC=OFFICIAL]

Hi Jesse

Thanks for the note below, I am comfortable if you would like to pass on my contact details.

Happy to discuss directly as well if that would assist.

Kind regards

Dan

Daniel Tracey
 Assistant Secretary / Senior Executive Lawyer
 Construction Taskforce

Workplace Relations Legal Division
 Australian Government Department of Employment and Workplace Relations
 M: s.47F Personal Privacy | E: daniel.tracey@dewr.gov.au | W: dewr.gov.au

The Department of Employment and Workplace Relations acknowledges the traditional owners and custodians of country throughout Australia and their continuing connection to land, waters and community. We pay our respects to them and their cultures, and Elders past, present and emerging.

OFFICIAL: Sensitive

From: Jesse Maddison (DTF) <jesse.maddison@dtf.vic.gov.au>
Sent: Wednesday, July 31, 2024 8:41 AM
To: TRACEY,Daniel <Daniel.Tracey@dewr.gov.au>; Lissa Zass (DTF) <lissa.zass@dtf.vic.gov.au>
Cc: s.47F Personal Privacy (DTF) <s.47F Personal Privacy@dtf.vic.gov.au>, s.22 Irrelevant Information @fwo.gov.au; GODDEN,Sarah

<Sarah.Godden@dewr.gov.au>; MANNING, Gregory <Gregory.Manning@dewr.gov.au>
Subject: OFFICIAL-SENSITIVE: RE: Meeting on construction matters

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Morning Dan

Thanks again for the briefing yesterday. It was very informative and helpful.

As you may be aware the Victorian Premier has appointed s47F(1) to constitute a formal review under the *Inquiries Act 2014* (Vic) into Victorian Government Bodies' Engagement with Construction Companies and Construction Unions consistent with the terms of reference. As part of that process s47F(1) would like to engage with the Commonwealth in relation to actions that are being undertaken/considered by the Commonwealth as they pertain to his terms of reference.

Can you let me know whether its appropriate to pass on your details so that he can contact you to discuss matters pertaining to his role and the role of the Commonwealth?

Please do not hesitate to contact me if you wish to discuss any aspect of this matter further.

Kind regards

Jesse

Jesse Maddison | Executive Director | Public Sector Industrial Relations | Industrial Relations Victoria
Department of Treasury and Finance | Level 9, 1 Spring Street, Melbourne Victoria 3000
m s47F Personal Privacy | jesse.maddison@dtf.vic.gov.au | www.dtf.vic.gov.au

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