

C2 - GATEWAY - SERIES 161

**PROVIDING LEVERAGED EXPOSURE TO
CITICS GLOBAL MULTI ASSET TREND PLUS
ALPHA FUND STRATEGY ("CCGMATAF")**

FOR WHOLESALE INVESTORS ONLY

TERM SHEET PDS DATED 19 MARCH 2026



**TERM SHEET PRODUCT DISCLOSURE STATEMENT TO BE
READ IN CONJUNCTION WITH THE C2 GATEWAY MASTER
PDS DATED 5 JUNE 2025**



Important information

This Term Sheet PDS for C2 - Gateway - Series 161 Units dated 19 March 2026 (the **"Term Sheet PDS"**) supplements the C2 Gateway DPA Master PDS dated 5 June 2025 (the **"Master PDS"**) issued by C2 Specialist Investments Pty Ltd (ACN 622 433 032) (**"the Issuer"**) and is arranged by C2 Financial Services Pty Ltd (AFSL: 502171, ACN 621 428 635) (**"the Arranger"**) pursuant to Section 911A(2)(b) of the Corporations Act. Pursuant to Section 911A(2)(b), the Issuer will issue the Units in accordance with the offer made by the Arranger. This Term Sheet PDS together with the Master PDS constitutes the PDS for the Offer (together, the **"PDS"**) of the Series of C2 - Gateway - Series 161 Units (**"the Units"**) as described below.

This PDS is for the offer of an agreement to purchase the shares (**"Delivery Assets"**) specified in Section 2 "Term Sheet" of this Term Sheet PDS on certain terms including deferred delivery and entry into a Loan for the Investment Amount (**"the Offer"**).

This PDS has not been lodged, and is not required to be lodged with the Australian Securities and Investments Commission (**"ASIC"**). The Issuer will notify ASIC that this PDS is in use in accordance with the Corporations Act. ASIC and its officers take no responsibility for the contents of this PDS.

All fees in this PDS are stated inclusive of any GST (unless stated otherwise).

All monetary amounts referred to in this PDS are given in Australian dollars (unless stated otherwise). All references to legislation in this PDS are to Australian legislation. Explanations as to tax treatment and other features of the Offer have been provided for Australian investors.

Investments in the Units

This PDS (including the Master PDS) is an important document which should be read before making a decision to acquire the Units. The information in this PDS is general information only and does not take into account an individual's investment objectives, financial situation or particular needs or circumstances.

Nothing in this PDS is a recommendation by the Issuer or its related bodies corporate or by any other person concerning investment in the Units or the Reference Asset or any specific taxation consequences arising from an investment in the Units. Potential investors should also obtain independent financial and taxation advice as to the suitability of this investment to them having regard to their investment objectives, financial situation and particular needs. No cooling off rights apply to investments in the Units.

Potential Investors should note that the Issuer retains discretion to amend the closing date for the offer for a Series and move the Commencement Date (and all other consequential dates) for a Series, or not to continue with the issue of a Series of Units on the Commencement Date and terminate any Units in that Series already issued, including where there is a significant change in the Issuer's cost of hedging between the date of this Term Sheet PDS and the Commencement Date. In particular, the Issuer will not continue with the issue of a Series of Units if it considers that it and its affiliates have not completed sufficient arrangements for management of their respective obligations in respect of that Series of Units. If a decision is made not to issue a Series of Units or to terminate Units in a Series that have already been issued, the Issuer will return the Prepaid Interest and Fess that have been paid upfront, to applicants without interest within 10 Business Days of the scheduled Commencement Date.

Australian Taxation Office Product Ruling PR 2025/1

Australian Taxation Office Product Ruling PR 2025/1 has been issued in relation to this PDS and confirms certain aspects of the tax treatment of an investment under this PDS. A copy is included in the Master PDS dated 5 June 2025. The product ruling is only a ruling on the application of taxation law, and is only binding on the Australian Taxation Office if the scheme is implemented in the specific manner outlined in the product ruling.

The Commissioner of Taxation (Commissioner) does not sanction, endorse or guarantee this product. Further, the Commissioner gives no assurance that the product is commercially viable, that charges are reasonable, appropriate or represent industry norms, or that projected returns will be achieved or are reasonably based.

Potential participants must form their own view about the commercial and financial viability of the product. The Commissioner recommends you consult an independent financial (or other) adviser for such information.

Eligible investors and electronic PDS

This PDS and the Offer are available only to Australian resident wholesale investors (as defined in the Corporations Act) receiving this PDS (including electronically) in Australia. Applications from outside Australia will not be accepted. If anyone prints an electronic copy of this PDS they must print all pages including the Application Form. If anyone makes this PDS available to

others, they must give them the entire electronic file or printout, including the Application Form and any additional documents that the Issuer may require such as identification forms for the purpose of satisfying Australian anti-money laundering legislation.

The Units have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States or to, or for the benefit of U.S. persons unless the Units are registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available.

Updated information

Information set out in this PDS is subject to change from time to time. Information not materially adverse to Investors in the Units may be amended without issuing an updated or supplementary PDS. Investors can find this updated information at any time at www.c2fg.com.au. A paper copy of this PDS (and any supplementary documents) may be obtained free of charge on request by contacting C2 Specialist Investments Pty Ltd on (02) 8098 0300 or at PO Box R1373 Royal Exchange NSW 1225.

If an Investor establishes that information is not accurate, complete, and up-to-date, the Issuer must take reasonable steps to correct it.

Making an investment

Units can only be issued if potential investors use an Application Form (including relevant attachments) attached to either a paper or electronic copy of this PDS.

Returns not guaranteed

Returns on the Units are not guaranteed. The Issuer, the Security Trustee, the Custodian, the Arranger, the Lead Distributor, the Acceptor nor any of their associates or subsidiaries guarantees the return on an investment in the Units or any gain. Investors may not recoup the total amount of any amounts outlaid as there is no guarantee that returns on the Units will be in excess of these amounts paid by Investors. Please refer to Section 2 "Risks" in the Master PDS.

Superannuation fund investors

Superannuation funds may invest in Units in the Series. Superannuation fund investors should take note of the representations and warranties they make when investing – see clause 13.2 of the Terms in the Master PDS. Interest Loans are not available to superannuation fund (SMSF) Investors.

Definitions

Capitalised terms used in this PDS have the meaning given in Section 10 "Definitions" of the Master PDS, and as defined in this Term Sheet PDS.

Nature of the Units

The Units are "Securities" for the purposes of Chapter 7 of the Corporations Act.

Please note "Unit" or "Units", when used in this PDS, means an agreement to buy the Delivery Assets between the Issuer, Custodian and the Investor pursuant to the Deferred Purchase Agreement. The Units are not units in a trust or managed investment scheme.

Reference Asset Disclaimer: Series 161 - CITICS Global Multi Asset Trend Plus Alpha Fund Strategy

C2 Gateway – Series 161 comprises an index by CITIC and a number of managed funds, managed by Natixis Investment Managers, DNCA Finance, Janus Henderson Investors, Jupiter Asset Management Limited, Syquant Capital and any affiliated or related companies (**"The Fund Managers"**). The Units in Series 161 are not sponsored, endorsed, sold or promoted by CITIC Securities International Capital Management Limited, CITIC Securities International Global Markets Limited, CLSA Global Markets Pte. Ltd. or any of their affiliates (collectively, **"CLSA"**), nor does CLSA have any association or relationship with the Issuer or the Units. CLSA makes no representation regarding the advisability of investing in the Units. CLSA gives no express or implied warranties, including, but not limited to, any warranties of merchantability or fitness for a particular purpose or use.

The Units in Series 161 are not sponsored, endorsed, sold or promoted by the Fund Managers or any of their affiliates, nor do they have any association or relationship with the Issuer or the Units. The Fund Managers make no representation regarding the advisability of investing in the Units. The Fund Managers give no express or implied warranties, including, but not limited to, any warranties of merchantability or fitness for a particular purpose or use.

The Units are issued by the Issuer and marketed by third party dealer groups, they are not sponsored, endorsed, issued, distributed, sold, marketed or promoted by CLSA nor the Fund Managers in any way. CLSA nor the Fund Managers has no obligations or liabilities whatsoever in connection with the Units.

1: Overview

C2 Gateway Series 161 Units ("Series 161 Units" or "Units") provide 100% leveraged exposure to the CITICS Global Multi Asset Trend Plus Alpha Fund Strategy ("Reference Asset") for a period of 5 years.

The Reference Asset is a US dollar-denominated multi-asset strategy comprised of:

1. Global Multi Asset Trend Strategy USD Version 3.0 ("GMATUSD3"); and
2. Alpha Fund Basket.

The strategy is designed to generate positive returns from both market driven (beta) exposures and uncorrelated alpha sources, offering investors a globally diversified, risk controlled investment solution.

GMATUSD3 provides diversified investments across equities and government bonds in China and the US, as well as key global commodities. The strategy adheres to the investment philosophy of momentum selection and risk parity, with further refinement in model details and mechanisms to provide investors with a globally diversified asset allocation tool that offers controlled risk and stable performance.

Alpha Fund Basket is composed of four UCITS* compliant alternative funds spanning multiple asset classes and investment styles. These fund managers employ diverse, non linear, and hedging strategies that are designed to perform independently of broad market trends, thereby enhancing portfolio resilience in challenging market environments.

The Series 161 Units offer investors features such as:

- The ability for Investors to earn a potential positive return in the event that the Reference Asset increases during the 5 year Investment Term via a Performance Coupon payable at Maturity;
- A potential Performance Coupon at Maturity calculated by reference to any positive growth of the Reference Asset during the Investment Term adjusted for changes in the AUD/USD exchange rate;
- Leveraged exposure, via the ability to borrow 100% of the Investment Amount using a Limited Recourse Loan, at an Interest Rate of 2.35% p.a. Investors are required to pay the full 5 years of Prepaid Interest in advance plus the Loan Establishment fee of 1.5% (i.e. 13.25% in total upfront cash outlay);
- Approximately 5 year investment term;
- No ongoing expenses in relation to the Loan and nothing further to pay;
- Investors cannot lose more than their Prepaid Interest and Fees;
- There will never be any margin calls or other cash funding requirements;
- SMSF eligible.

A summary of the key features are as follows:

Reference Asset	CITICS Global Multi Asset Trend Plus Alpha Fund Strategy (Bloomberg: CCGMATAF Index)
Investors Reference Asset Performance Objective	POSITIVE Potential Investors would have a view that the Reference Asset will INCREASE during the Investment Term.
Investment Term	5 years (approximately)
Issue Price	\$1.00 per Unit
Annual Interest Rate	2.35% p.a. (11.75% Prepaid Interest payable in advance for the full 5 year investment term)
Loan Establishment Fee	1.5%
Total Upfront Cash Outlay (excluding any Upfront Adviser Fee)	13.25%
Performance Coupon	Any Performance Coupon at Maturity is calculated by reference to any positive growth of the Reference Asset adjusted for changes in the AUD/USD exchange rate.
Performance Coupon Currency Exposure	USD
Settlement Currency	AUD
Margin Calls	No
SMSF Eligibility	Yes

*UCITS (Undertakings for Collective Investment in Transferable Securities) refers to the EU framework for harmonising the creation, management and marketing of collective investment schemes in the EU (and EEA) Member States. <https://www.efama.org/policy/eu-fund-regulation/ucits>

2. TERM SHEET – C2 - GATEWAY - SERIES 161

The following Term Sheet is a summary of the key dates and terms of the Units. However, this section is not intended to be a complete summary of this Term Sheet and you should read the entire Term Sheet PDS and Master PDS before deciding whether or not to invest. The information in this section is qualified in its entirety by the more detailed explanations set out elsewhere in this Term Sheet PDS and Master PDS, in particular Section 6 "Terms of the Deferred Purchase Agreement" in the Master PDS.

Key Dates	
Offer Opening Date	19 March 2026
Offer Closing Date	30 March 2026
Interest Payment Date ("Application Payment Date")	30 March 2026
Issue Date	2 April 2026
Commencement Date	2 April 2026 or as soon as reasonably practicable thereafter as determined by the Issuer and as notified to you. The Commencement Date may be deferred by up to four weeks if any of the Terms of the offer cannot be achieved by the Issuer. Other relevant dates may be adjusted accordingly if required.
Performance Coupon Determination Date	Maturity Date
Maturity Date	1 April 2031
Performance Coupon Payment Dates	Settlement Date
Buy-Back Dates	Any Business Day, at the Issuer's discretion.
Settlement Date	10 Business Days after the Maturity Date, or such other date as determined by the Issuer in its discretion as is reasonably necessary for the Issuer to fulfil its obligations under the Terms.
This Timeline is indicative only. The Issuer may, in its discretion, extend or shorten the Initial Offer Period for a Series without prior notice. If this happens, the Commencement Date and one or more consequential dates for the Series may vary (for example the Maturity Date or a Performance Coupon Date). The Issuer may also bring forward or defer the Commencement Date for a Series, in which case the Maturity Date and other consequential dates for the Series may vary. If the Issuer varies the Initial Offer Period, the Commencement Date, Maturity Date or other dates for a Series, it will notify investors via the Confirmation Notice. For the Performance Coupon, if a date set out in the table above is not a Scheduled Business Day for the Reference Asset or Delivery Asset, then the relevant date will be the next following Scheduled Business Day. The Commencement Date is the date from which Units (for Applications that were accepted during the Initial Offer Period) will have exposure to the relevant Reference Asset. In relation to the Initial Offer Period, Units may be issued on or before the Commencement Date.	

Key Terms	
Reference Asset	CITICS Global Multi Asset Trend Plus Alpha Fund Strategy (Bloomberg: CCGMATAF Index)
Issue Price	\$1.00 per Unit
Loan Amount	\$1.00 per Unit
Loan	100% Limited Recourse Loan
Interest Rate and Prepaid Interest	Interest Rate and Prepaid Interest The Interest Rate in respect of the Units is 2.35%p.a Prepaid Interest is required to be paid in advance on the Application Payment Date for the full 5 year Investment Term, being 13.25% in total.
Performance Coupon and Formulae	Any Performance Coupon at Maturity is calculated by reference to any positive growth of the Reference Asset adjusted for changes in the AUD/USD exchange rate. Performance Coupon (USD) = Max (0, (Reference Asset Ending Level/Reference Asset Starting Level -1)) Performance Coupon (AUD) = Performance Coupon (USD) x (AUD/USD_{Y0} / AUD/USD_{YF}) The dollar value per Unit of the Performance Coupon will be the Performance Coupon (AUD) multiplied by \$1.00 per Unit.
Reference Asset Starting Level	The closing price of the Reference Asset on the Commencement Date as published by the administrator of the Reference Asset (or their agent).
Reference Asset Ending Level	The closing price of the Reference Asset on the Performance Coupon Determination Date as published by the administrator of the Reference Asset (or their agent).
Currency Exposure on Performance Coupon	USD but settled into AUD after adjusting for changes in the AUD/USD exchange rate during the Investment Term
AUD/USD_{Y0}	The spot reference level of AUD/USD on the Commencement Date as determined by the Issuer.
AUD/USD_{YF}	The spot reference level of AUD/USD on the Maturity Date as determined by the Issuer.
Final Value	\$1.00 per Unit on the Maturity Date, set off against any outstanding Loan at Maturity.' The returns on the Units will be made up of the Final Value per Unit and any Performance Coupon payable during the Investment Term (if any) based on the performance of the Reference Asset.
Listing	The Units will not be listed or displayed on any securities exchange.
Minimum Investment Amount	100,000 Units at the Issue Price of \$1.00 per Unit.
Withdrawal of the Units	If the Issuer is unable to achieve the economic exposure described in this Term Sheet PDS on the Commencement Date due to any condition set out in this Term Sheet PDS not being satisfied (e.g. the Issuer being unable to hedge its obligations), or otherwise determines not to proceed with the issue for any reason, then the Issuer will terminate any Units already issued, and return the Prepaid Interest and Fees without interest. The Loan will be terminated and no drawdown will be made.
Issuer	C2 Specialist Investments Pty Ltd (ACN 622 433 032)
Arranger	C2 Financial Services Pty Ltd (ACN 621 428 635. AFSL: 502171)
Security Trustee	C2 Nominees Pty Ltd (ACN 624 366 981)
Registrar	Registry Direct Ltd (ACN 160 181 840)

Minimum Buy-Back Amount	100,000 Units providing Investors continue to hold at least 100,000 Units in the relevant Series and subject to the Issuers hedging obligations. In the event that an Investor makes an Issuer Buy-Back Request which would result in the Investor holding less than 100,000 Units in a particular Series, then the Issuer will notify the Investor that it will hold less than 100,000 Units and seek the Investor's instruction whether to buy back the Investor's entire holding in that Series or reject the request.
Buy Back-Price	The amount received will depend on the market value of the Units which will be determined by many factors before the Maturity Date including prevailing interest rates in Australia and internationally, foreign exchange rates, the remaining time to Maturity, and general market risks and movements including the volatility of the Reference Asset. Investors should be aware the Units are designed to be held to Maturity. Investors will not be entitled to a refund of any Prepaid Interest or any other Fees paid in relation to the Units and will not be entitled to any Performance Coupon or payment of the Final Value.
Minimum Early Maturity Value and Termination Payment	\$1.00 If the Units mature early for any reason, you will receive an Early Maturity Value of at least \$1.00 which will be applied to repay your Loan. You will not have to pay any other fees, costs or interest. Investors will not be entitled to a refund of any Prepaid Interest or any other Fees paid in relation to the Units and will not be entitled to any Performance Coupon or payment of the Final Value (as the Early Maturity of \$1.00 will be used to repay your Loan). Please refer to Section 1.10 "Early Maturity" of the Master PDS for more information on when the Units can mature early.
Beneficial Interest	The Beneficial Interest in a Portion of the Delivery Asset held for each Unit an Investor holds. The Beneficial Interest will be set out in the Confirmation Notice sent to Investors and is a feature of the product designed to ensure the Units are a "security" under the Corporations Act.
Delivery Asset	Telstra Group Limited (TLS.AU). On Maturity, the Issuer intends to deliver a parcel equal in value to the Final Value per Unit multiplied by the number of Units held by an Investor ("Delivery Parcel") containing ordinary shares in Telstra Group Limited (ASX Code: TLS), website: www.telstra.com.au ("Delivery Asset"). If an Investor has not repaid the Loan by the Maturity Date, such Investor will be deemed to have elected the Agency Sale Option and their Final Value will be set off against the outstanding Issue Price and the Investor will not receive a Delivery Parcel. You should be aware that the Issuer can change or substitute the Delivery Asset in certain circumstances (including where it is to operationally difficult), and you should take this into account when considering whether to invest in the Units.
Agency Sale Option	Available to sell the Delivery Parcel and receive cash instead. Please refer to Clause 4.4 of Section 6 "Terms of the Deferred Purchase Agreement" in the Master PDS.
Key Risks	Key risks include: ➤ Your return (in the form of a potential Performance Coupon) is affected by the performance of the Reference Asset; ➤ No Performance Coupon will be payable at Maturity if the performance of the Reference Asset is equal to, or below zero, on the Performance Coupon Determination Date; ➤ There is no guarantee that the Units will generate returns in excess of the Prepaid Interest and any Fees during the Investment Term;

Key Risks	➤ If you request an Issuer Buy-Back or an Early Maturity Event occurs, you will not receive a refund of your Prepaid Interest or Fees, nor will you be entitled to any Performance Coupon. The amount you receive will depend on the market value of the Units, which is influenced by factors including (but not limited to): Prevailing interest rates; ➤ Foreign exchange rates; ➤ Time remaining until Maturity; ➤ The Reference Asset's performance; and ➤ General market risks and volatility of the Reference Asset; ➤ The Units are designed to be held to Maturity, in the event of an Investor requested Issuer Buy-Back the amount you receive back can be significantly less than the expected performance if held to Maturity; ➤ Gains (and losses) may be magnified by the use of leverage; ➤ The potential Performance Coupon is determined by reference to the performance of the Reference Asset as well as changes in the AUD/USD exchange rate; An increase in the AUD/USD exchange rate between the Commencement Date and the Maturity Date will reduce the Performance Coupon whilst a decrease in the AUD/USD rate between the relevant dates will lead to an increase in the Performance Coupon; ➤ Investors are subject to counterparty credit risk with respect to the Issuer and the Hedge Counterparty; and ➤ the Units may mature early following an Early Maturity Event, including an Adjustment Event, Market Disruption Event or if the Issuer accepts your request for an Issuer Buy-Back. Please refer to Section 2 "Risks" of the Master PDS for more information.
Other items	
Fees	The following Fees may be payable in respect of the Units. Loan Establishment Fee: The Issuer charges a Loan Establishment Fee of 1.5% of the Issue Price of each Unit, i.e. \$0.015 per Unit. Upfront Adviser Fee (if any): You may nominate an Upfront Adviser Fee to be paid to your Adviser in the Application Form attached to this Term Sheet PDS. The Issuer will deduct and collect any Upfront Adviser Fee nominated on the Application Form on the Interest Payment Date and pay it to your Adviser in accordance with the terms of this PDS.
Derivatives	The Issuer obtains exposure to the relevant Reference Asset through the use of derivatives (or securities, such as notes) rather than a direct investment in the Reference Asset or securities comprising the Reference Asset.
Taxation	Australian Taxation Office Product Ruling PR 2025/1 Australian Taxation Office Product Ruling PR 2025/1 has been issued in relation to this PDS and confirms certain aspects of the tax treatment of an investment under this PDS. A copy is included in the Master PDS dated 5 June 2025. The product ruling is only a ruling on the application of taxation law, and is only binding on the Australian Taxation Office if the scheme is implemented in the specific manner outlined in the product ruling. The Commissioner of Taxation (Commissioner) does not sanction, endorse or guarantee this product. Further, the Commissioner gives no assurance that the product is commercially viable, that charges are reasonable, appropriate or represent industry norms, or that projected returns will be achieved or are reasonably based. Potential participants must form their own view about the commercial and financial viability of the product. The Commissioner recommends you consult an independent financial (or other) adviser for such information.

Applications and issue of Units

Applications may be accepted or rejected at the discretion of the Issuer. Units will be issued within one month upon receipt of application monies from an Investor. The Unit's economic exposure to the Reference Asset will begin on the Commencement Date. If a Unit is issued prior to the Commencement Date, it will have no economic exposure until the Commencement Date.

The C2 - Gateway - Series 161 Units will only be issued at the discretion of the Issuer, and applications may be accepted or rejected at the discretion of the Issuer. Without limiting its discretion, the Issuer may choose not to proceed with the issue of the Units for a Series and terminate the product for those Units already issued for any reason whatsoever, including (without limitation) if there is a significant change in the Issuer's cost of hedging between the date of this PDS and the Commencement Date. Where the Issuer has not received the Prepaid Interest and Upfront Adviser Fee (if any) in respect of a Unit(s) from the Investor by the Application Payment Date, the Issuer will cancel the Units relating to the unpaid amounts and will arrange for the Investors name to be removed from the register of Unitholders.

If a decision is made for any reason not to issue, or not to proceed with the issue of the C2 - Gateway - Series 161 Units, the Issuer will return the Prepaid Interest, Upfront Adviser Fee (if any) to applicants (without interest) within 10 Business Days of the scheduled Commencement Date and any Units already issued will be terminated.

The Units may mature early in the case of an Early Maturity Event or Issuer Buy-Back, and the Maturity Date may be extended in the case of a Market Disruption Event.

3: CITICS Global Multi Asset Trend Plus Alpha Fund Strategy

The following section has been provided to give investors further information regarding the Reference Asset for Series 161. Historical information for the Reference Asset has been provided by the Issuer to potential investors for educational purposes only, to show investors the history of the Reference Asset.

Overview of CITICS Global Multi Asset Trend Plus Alpha Fund Strategy ("Reference Asset")

The Reference Asset is a US dollar-denominated multi-asset strategy comprising of:

- Global Multi Asset Trend Strategy USD Version 3.0 ("GMATUSD3") and Alpha Fund Basket with a Fixed weight allocation determined by long-term realized volatility parity;
- 4% volatility target, monitored daily; and
- Portfolio returns being calculated on an excess return basis adjusting for implied funding costs.

The strategy is designed to generate positive returns from both market driven (beta) exposures and uncorrelated alpha sources, offering investors a globally diversified, risk controlled investment solution.

Reference Asset	CITIC Global Multi Asset Trend Plus Alpha Fund Strategy					
Bloomberg Ticker	CCGMATAF Index					
Volatility Target	4%, daily monitoring					
Base Date & Base Point	31 December 2019 (base point: 1,000)					
Launch Date	20 October 2025					
Currency	USD					
Return Type	Excess Return					
Portfolio components	i) Alpha Fund Basket including 4 alternative funds: ➤ DNCA Invest Alpha Funds (DNALBAH LX) ➤ Janus Henderson Fund - Absolute Return Fund (GUKRRU LX) ➤ Jupiter Merian Global Equity Absolute Return Fund (OMEAUSA ID) ➤ Helium Fund – Selection (HFSELAU LX) ii) Global Multi Asset Trend Strategy USD Version 3.0 ("GMATUSD3") consisting of 16 asset futures in equity(5) / bond(6) / commodity(5) from China and U.S					
Risk Control	4% target volatility, with internal leverage inside the Reference Asset capped at 290%. The volatility target mechanism is monitored on a daily basis.					
Weight Calculation	Weights of each components are determined using long-term realized volatility parity between GMATUSD3 and the Alpha Fund Basket; within the Alpha Fund basket, the four funds are also volatility-parity weighted.					
	Bloomberg Ticker	DNALBAH LX	GUKRRU LX	OMEAUSA ID	HFSELAU LX	GMATUSD3
	Return Type¹	Total Return	Total Return	Total Return	Total Return	Excess Return
	Financing Cost¹	SOFR	SOFR	SOFR	SOFR	N/A
	Historical Annualised Volatility	3.8%	2.9%	4.3%	4.2%	4%

	Average Allocation in the Index²	26%	35%	23%	23%	77%
	Maximum allocation in the Index²	40%	50%	40%	40%	120%
	- As potential leveraged exposure inside the CCGMATAF Index entails implicit financing, the index performance incorporates a deduction to reflect funding costs. Within the excess return framework, all total return components are adjusted accordingly. While each alternative fund component within the Fund Basket is a fully funded total return underlying, the daily performance of each fund inside the index is reduced by the prevailing Secured Overnight Financing Rate ("SOFR") to account for funding costs. The GMATUSD3 Index is calculated on an excess return basis by investing in equity, commodity, and bond futures. - Each individual component in this index has an annualised volatility in the range of approximately 3–4%. Because the components have relatively low correlations with one another, an underlying portfolio constructed with a maximum 100% aggregate exposure would typically exhibit overall volatility materially below the 4% target. In order to attain and maintain the 4% annualized volatility objective, the Index employs leveraged exposure inside the index, scaling both potential returns and volatility to the desired level.					
Asset Selection	Within the sub-strategy GMATUSD3, select top 11 assets per month and rebalance according to multiple momentum and reverse momentum factors.					
Rebalance Method	Monthly reset to rescale the exposure of all the components towards achieving a 4% target volatility level.					

GMATUSD3 provides diversified investments across equities and government bonds in China and the US, as well as key global commodities. The strategy adheres to the investment philosophy of momentum selection and risk parity, with further refinement in model details and mechanisms to provide investors with a globally diversified asset allocation tool that offers controlled risk and stable performance.

Alpha Fund Basket is composed of four UCITS* compliant alternative funds spanning multiple asset classes and investment styles. These fund managers employ diverse, non linear, and hedging strategies that are designed to perform independently of broad market trends, thereby enhancing portfolio resilience in challenging market environments.

Why does the Reference Asset combine GMATUSD3 with alternative funds via Alpha Fund Basket

GMATUSD3 is a global asset allocation strategy launched by CITIC Securities ("Beta QIS"). It allocates the assets with strong cross-sectional momentum, aiming to generate aiming to benefit the global diversification and generate alpha from the momentum effect.

While Beta QIS benefits from transparency, predictability, and lower costs, they may lack the diversification benefits and uncorrelated return potential particularly during stressed periods when both equity and fixed income markets experience declines (noting that equities and bonds exhibit a positive correlation under such conditions).

Complementing Beta QIS with alternative funds can address these shortcomings by introducing strategies that aim for low correlation or negative correlation with traditional markets. Alternative funds often employ diverse, non-linear, or hedge strategies designed to perform independently of broad market movements, thereby enhancing portfolio resilience during adverse market environments.

The Alpha Fund Basket consists of:

- a portfolio of 4 alternative funds, with fixed weight allocations determined by long-term realized volatility parity;
- 4% volatility target, monitored daily;
- portfolio returns being calculated on an excess return basis. While each underlying fund component is a fully funded total return underlying, the daily performance of each fund is reduced by the prevailing SOFR overnight rate to account for implied funding costs;

It includes 4 UCITS alternative funds with distinct styles, in terms of asset classes and strategy types. Each fund has at least 5 years of live track record and low correlation to GMATUSD3:

- 1) DNCA Invest - Alpha Bonds
- 2) Janus Henderson Fund - Absolute Return Fund
- 3) Jupiter Merian Global Equity Absolute Return Fund
- 4) Helium Fund – Selection

	DNCA Invest - Alpha Bonds	Janus Henderson Fund - Absolute Return Fund	Jupiter Merian Global Equity Absolute Return Fund	Helium Fund – Selection
Fund Manager	Natixis Investment Managers: - Established: 2000 - Headquarters: Paris - Main Strategy: Absolute return bonds/multi-asset	Janus Henderson Investors: - Established: 1934 - Headquarters: London, US - Main Strategy: Global equity/ flexible global bonds	Jupiter Asset Management: - Established: 1985 - Headquarters: London, - Main Strategy: European equities/ flexible global bonds	Syquant Capital: - Established: 2005 - Headquarters: Pairs - Main Strategy: Event-driven/ merger arbitrage
Bloomberg Ticker	DNALBAH LX	HGUKRRU LX	OMEAUSA ID	HFSELAU LX
Launch Date	February 2019	October 2013	May 2013	December 2017
Currency	USD	USD	USD	USD
Assets under Management (AUM)	USD 2bln	USD 1.8bln	USD 4bln	USD1.2bln
Strategy Overview	Alpha Bonds: - Long/Short - Euro/US/EM rates - Inflation/Curve/FX/ Credit/Cash	Equity L/S Non-Market Neutral: - Long/Short focused on fundamentals 1/3 core long term + 2/3 tactical on global equity	Equity L/S Market Neutral: - Actively managed - Systematic market neutral - Valuation/Quality/ Growth/Sentiment	Multi-Asset Event Driven: - Actively managed - Systematic Long/ Short - M&A arbitrages - Corporate Actions operations - Derivatives & Dividend arbitrages
Correlation to GMATUSD3	0.26	0.27	0.01	0.24
More information	CLICK HERE	CLICK HERE	CLICK HERE	CLICK HERE

CITICS Global Multi Asset Trend Strategy Index 3.0 (USD) (GMATUSD3:IND)

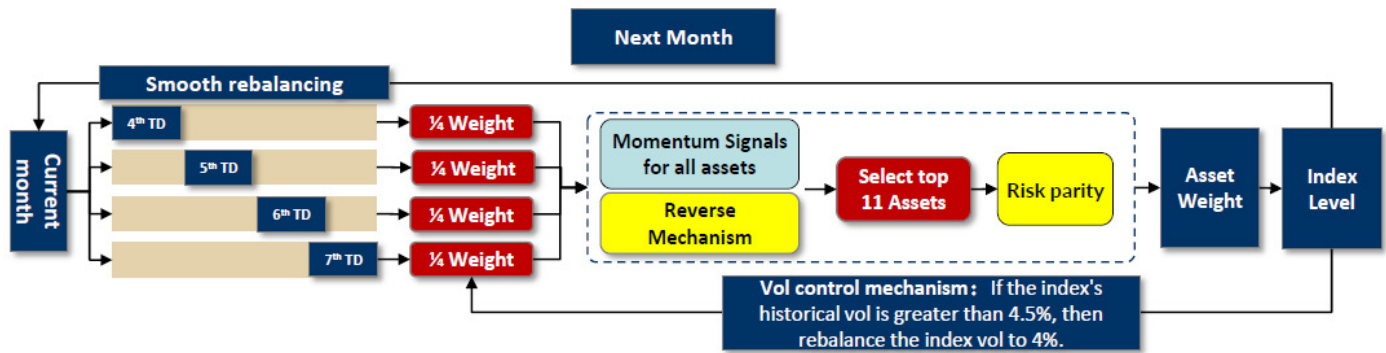
The CITICS Global Multi Asset Trend Strategy Index 3.0 (USD) (GMATUSD3:IND) is an investment strategy designed to achieve steady growth by strategically allocating investments across 16 assets, comprising 5 stocks indices futures, 6 bonds futures, and 5 commodities assets (four futures and one index) from U.S. and Chinese markets. Its allocation methodology focuses on selecting and weighting assets to capture momentum driven market trends while maintaining a consistent risk level. The index identifies the top 11 assets based on momentum signals, measured by price changes over 22 and 260 days relative to their volatility in those periods. Additionally, if an asset appears undervalued but shows an upward trend, the index may increase its position based on 5-day short-term momentum, ensuring it targets assets with robust performance potential.

Cross asset: Different asset classes will outperform one another depending on the economic cycle.

Global Diversification: CITIC couple the unique economy of China with a globally diversified portfolio to achieve lowest possible correlation.

Class	Asset Universe	Weighting Cap
Equity	CSI300 Index Futures	10%
	CSI500 Index Futures	10%
	CSI1000 Index Futures	10%
	CME S&P500 Index Future	10%
	CME E-mini Nasdaq-100 Index Future	10%
Bond	2 Year China Bond Futures	40%
	5 Year China Bond Futures	40%
	10 Year China Bond Futures	40%
	CBOT2Y Note Futures	60%
	CBOT 5Y Note Futures	40%
	CBOT 10Y Note Futures	40%
Commodity	Brent Crude Oil Futures	10%
	Shanghai Gold Futures	10%
	Shanghai Copper Futures	10%
	Dalian Soybean Meal Futures	10%
	CITICS Ferrous Metals Index (Rebar, Hot rolled coils, iron ore, coking coal, coke)	10%

The index determines asset allocation by balancing risk and targeting a 4% overall volatility. The index will select the top 11 assets based on momentum signals. If an asset is measured to be oversold and shows a reversal upward trend, then the index will determine whether to increase the position of the asset based on short term momentum (5 day upward momentum). The index assigns weights to each of the selected assets using a risk budget and historical volatility data, ensuring no single asset disproportionately impacts the portfolio. Monthly rebalancing occurs over four trading days (see diagram below) to keep the allocation aligned with current trends. Daily, the index monitors volatility using the highest observed volatility over 22, 65, and 130 days. If the strategy's volatility exceeds 4.5%, it proportionally adjusts each asset's weighting to maintain the 4% target, providing a disciplined and transparent approach to managing risk while pursuing growth.



For more information on GMATUSD3:IND, please visit: <https://portal.clsa.com/inst/#/user/public-qis-index/index-list?activeKey=GMATUSD3.WI>

Limitations of Back-Tested Performance Information

All information regarding the performance of the Reference Asset prior to its launch date is hypothetical and back-tested, as the Reference Asset did not exist prior to that time. It is important to understand that hypothetical back-tested performance information is subject to significant limitations, in addition to the fact that past performance is not a reliable indicator of future performance.

In particular:

1. the hypothetical back-tested performance assumes that there were no market disruption events and no extraordinary events affecting Reference Asset constituents;
2. the market conditions that existed during the historical period covered by the hypothetical back-tested performance information is not necessarily representative of the market conditions that will exist in the future; and
3. the hypothetical back-tested performance might look different if it covered a different historical period.

It is impossible to predict whether the Reference Asset will rise or fall. The actual future performance of the Reference Asset may bear no relation to the hypothetical back-tested levels of the Reference Asset or the Units.

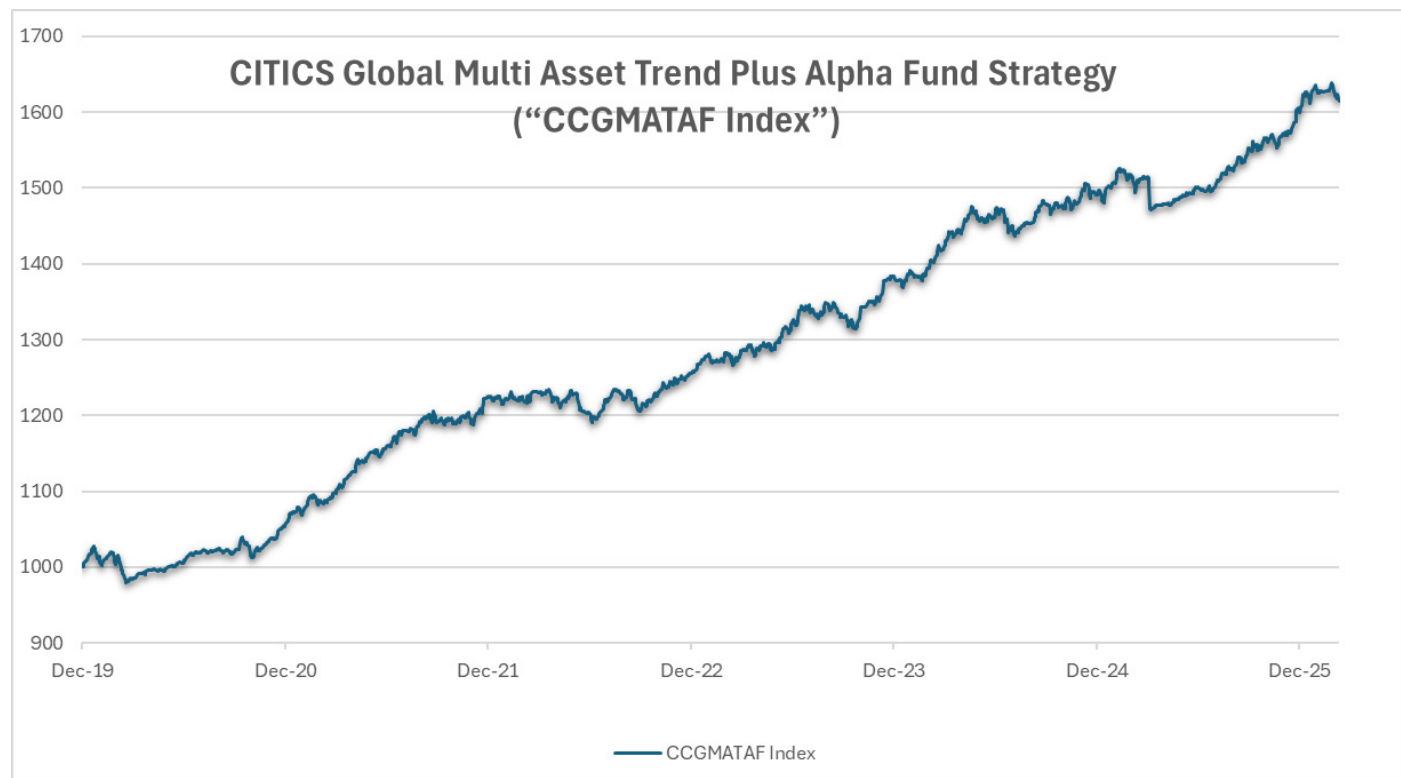
The administrator of the Reference Asset provided the back testing data of the Reference Asset.

Past Performance is not indicative of likely future performance. Future returns should be expected to vary and may be negative.

Past Performance of Reference Asset

The following past performance is as of 13 March 2026. The Reference Asset is live as of 20 October 2025. Live data from 20 October 2025 to 13 March 2026. Back tested data is used for the period prior (31 December 2019 to 20 October 2025). All available data as published by the Reference Asset issuer has been included.

Past Performance is not indicative of likely future performance. Future returns should be expected to vary and may be negative.



Historical Annualised Returns of Reference Asset

	1 year*	Since Live Date*	3 year [#]	5 year [#]	Since 31 December 2019 [#]
CITICS Global Multi Asset Trend Plus Alpha Fund Strategy	7.5%p.a	10.7%p.a	8.1%p.a	8.2%p.a	8.0%p.a

*Live data only

[#]Live data from 20 October 2025 to 13 March 2026, back tested data from 31 December 2019 to 20 October 2025 using all available data as published by the Reference Asset issuer.

4. Worked Examples

Here are some examples demonstrating how the Performance Coupon is calculated. The examples are hypothetical only and are not forecasts or simulations of Unit returns nor are they a reference to past performance. The actual returns on the Units may be materially different from what is shown in these examples.

These examples may help Investors decide if the Units are a suitable investment. No content in this section or elsewhere in the PDS or Master PDS are to be considered investment advice and Investors should speak to their financial adviser before investing.

How does the investment perform?

Units may entitle Investors to receive a Performance Coupon at the end of the 5 year period (Maturity Date) depending on the performance of the Reference Asset and any changes in the AUD/USD exchange rate during the Investment Term. The examples below demonstrate how the Performance Coupon is calculated depending on whether the performance of the Reference Asset over the life of the investment has been extremely positive, very positive, slightly positive and negative.

The examples set out below show how the return on an investment in the Units at Maturity is calculated.

Rounding:

All calculations made by the Issuer for the purposes of these worked examples will be made to not fewer than two decimal places. Other than as provided in these examples, rounding of numbers will not occur until the final calculation of a relevant amount or number at which time the Investor's entitlements will be aggregated and that aggregate will be rounded so that all money amounts are rounded down to the nearest whole cent and all numbers of Delivery Assets are rounded down to the nearest whole number.

Assumptions:

The below examples assume that Investors decide to invest in 100,000 Units with a \$1.00 Issue Price, resulting in an Investment Amount and Loan Amount of \$100,000 in Series 161 Units.

The below examples also assume that there are no Early Maturity Events, Issuer Buy-Backs, Adjustment Events or Market Disruption Events.

Calculation of the Performance Coupon

Date	Scenario 1 EXTREMELY POSITIVE	Scenario 2 VERY POSITIVE	Scenario 3 SLIGHTLY POSITIVE	Scenario 4 NEGATIVE
Reference Asset Starting Level at Commencement Date	1600	1600	1600	1600
Reference Asset Ending Level at Maturity	2300	2200	1800	1400
AUD/USD on Commencement Date ^(Y0)	0.70	0.70	0.70	0.70
AUD/USD at Performance Coupon Determination Date ^(YF)	0.65	0.65	0.65	0.65

For Scenario 2, the Performance Coupon per Unit would be calculated as follows at the Performance Coupon Determination Date:

Performance Coupon (USD)

$$\begin{aligned}
 &= \text{Max } (0, (\text{Reference Asset Ending Level}/\text{Reference Asset Starting Level} - 1)) \\
 &= \text{Max } (0, 2200/1600 - 1) \\
 &= (\text{Max } (0, \text{Min } (0\%, 37.5\%)) \\
 &= 37.5\%
 \end{aligned}$$

Performance Coupon (AUD)

$$\begin{aligned}
 &= \text{Performance Coupon (USD)} \times (\text{AUD/USDY0}/\text{AUD/USDYF}) \\
 &= 37.5\% \times 0.70/0.65 \\
 &= 40.3846\%
 \end{aligned}$$

Therefore, based on a holding of 100,000 Units, the amount payable for the Performance Coupon would be AUD \$40,384.60

Summary of the Performance Coupon in relation to Scenarios 1, 2, 3 and 4.

The table below sets out the Performance Coupon per Unit which would apply to Scenario 1, 2, 3 and 4. Each of the values listed below for Scenarios 2, 3 & 4 were calculated in the same way as set out in the examples above for Scenario 1.

Date	Scenario 1 EXTREMELY POSITIVE	Scenario 2 VERY POSITIVE	Scenario 3 SLIGHTLY POSITIVE	Scenario 4 NEGATIVE
Performance Coupon (AUD)	47.1154% (\$0.471154 per Unit)	40.3846% (\$0.403846 per Unit)	13.4615% (\$0.134615 per Unit)	0.00% (\$0 per Unit)

Hypothetical Example

An Investor wants to invest into C2 - Gateway - Series 161. The Interest Rate on the Investment Loan associated with C2 - Gateway - Series 161 is 2.35%p.a. and the Investor is required to prepay all 5 years of Prepaid Interest in advance plus the Loan establishment fee of 1.5% (i.e. 13.25% total upfront cash outlay). Your adviser may also charge an Upfront Adviser Fee, for the purposes of this example this is assumed to be \$0.00.

The Investor decides to invest \$100,000 and outlays \$13,250 cash. The investor likes that the Investment Loan is Limited Recourse to the Units and that:

- the Units have to ability to earn a potential positive return in the event that the Reference Asset performance is positive over the 5 year Investment Term;
- there is a high 100% LVR loan (LVR = Loan to Valuation Ratio);
- investors cannot lose more than their Prepaid Interest and any Fees (\$13,250 in this example);
- there will never be any margin calls or other cash funding requirements;
- if the Reference Asset performance is zero or negative, there is no shortfall to pay at Maturity;
- any positive performance is paid out at Maturity in the form of a Performance Coupon subject to changes in AUD/USD exchange rate; and
- It is assumed for illustrative purposes that the AUD/USD exchange rate on the Commencement Date is 0.70 and on the Maturity Date is 0.65

Below are hypothetical calculations based on a \$100,000 exposure to the Reference Asset.

	Amount (AUD)
Investment Amount	\$100,000
Investment Loan (100% LVR)	(\$100,000)
Prepaid Interest (2.35%p.a. x 5 years)	(\$11,750)
Loan Establishment Fee (1.5%)	(\$1,500)
Upfront Adviser Fee (as agreed with investor's adviser)	\$0
Total cash outlay	(\$13,250)

Reference Asset Starting Level	Reference Asset Ending Level	Reference Asset Performance at Maturity	Performance Coupon (AUD)	Net Cash Gain/ (Loss) over 5 years [#]	Net Return on Investor's Cash Outlay over 5 years (%) ^{##} *
1600	1400	-12.500%	\$0	-\$13,250.00	-100% (-100%p.a.)
1600	1500	-6.250%	\$0	-\$13,250.00	-100% (-100%p.a.)
1600	1600	0.000%	\$0	-\$13,250.00	-100% (-100%p.a.)
1600	1700	6.250%	\$6,730.77	-\$6,519.23	-49.2% (-12.7%p.a.)
1600	1800	12.500%	\$13,461.54	\$211.54	1.6% (0.3%p.a.)
1600	1900	18.750%	\$20,192.31	\$6,942.31	52.4% (8.8%p.a.)
1600	2000	25.000%	\$26,923.08	\$13,673.08	103.2% (15.2%p.a.)
1600	2100	31.250%	\$33,653.85	\$20,403.85	154.0% (20.5%p.a.)
1600	2200	37.500%	\$40,384.62	\$27,134.62	204.8% (25.0%p.a.)
1600	2300	43.750%	\$47,115.38	\$33,865.38	255.6% (28.9%p.a.)
1600	2400	50.000%	\$53,846.15	\$40,596.15	306.4% (32.4%p.a.)

* For illustrative purposes, this reflects the performance of the Reference Asset adjusted for changes in the AUD/USD exchange rate assuming as follows:

- AUD/USD exchange rate on the Commencement date is 0.65
- AUD/USD Exchange rate on the Maturity date is 0.60

Hypothetical only. For illustrative purposes and not an indication of expected future performance. See below Hypothetical Calculations Methodology.

Hypothetical Calculations Methodology

The net return calculations in the tables above under the heading "Hypothetical Example" were calculated using the following formulae: Net Return on Investor's Cash Outlay over the 5 year term:

$$= (\text{Net Cash Gain}/(\text{Loss})) / (\text{Prepaid Interest})$$

Where Net Cash Gain/(Loss) is the Performance Coupon AUD (both positive and negative) on the Maturity Date (as per the example in the table above).

and

Net Return on Investor's Cash Outlay (% p.a.):

$$= (1 + \text{Net Return on Investor's Cash Outlay over 5 year Term})^{1/5} - 1$$

These calculations do not take into account additional variables that may be relevant to an Investor's overall return, including, but not limited to, variables such as:

- tax;
- timing of cash flows;
- opportunity costs.

Investors should be aware that different calculation methodologies which take into account one or more of the above variables (or any other variable) or otherwise utilise any alternative formulae may yield materially different results than those shown above. Investors should obtain independent financial and taxation advice as to the suitability of this investment to them having regard to their investment objectives, financial situation and particular needs.

5. Master PDS

Please ensure that you read and understand the C2 Gateway Master PDS when considering making an investment.

To view the C2 Gateway Master PDS, please [CLICK HERE](#)

<https://c2financialgroup.com.au/wp-content/uploads/2025/06/C2-Gateway-Master-PDS-5-June-2025.pdf>

C2 – GATEWAY – SERIES 161 APPLICATION FORM

This is an Application Form for C2 - Gateway - Series 161 Units issued by C2 Specialist Investments Pty Ltd (ACN 622 433 032) and arranged by C2 Financial Services Pty Ltd (AFSL: 502171. ACN 621 428 635). This Application Form accompanies the Term Sheet PDS dated 19 March 2026, the C2 Gateway DPA Master PDS dated 5 June 2025 and any supplementary PDS issued for the Units (together, the "PDS"). It is important that you read the PDS in full and the acknowledgements contained in this Application Form before applying for the Units. The Issuer will provide you with a paper copy of the PDS and the Application Form, on request without charge.

A person who gives another person access to the Application Form must at the same time and by the same means give the other person access to the PDS including any supplemental PDS.

The Minimum Investment is 100,000 Units

This Application Form and direct debit details must be received by the Registrar by 4:00 pm in order to be processed and Units are only issued on receipt of:

- this Application Form;
- approval of the Application by the Issuer and Lender;
- verification of the applicant's identity and wholesale investor status;
- payment in full of the Prepaid Interest and any applicable Fees per the relevant Term sheet PDS.

Potential investors should obtain independent financial and taxation advice as to the suitability of this investment to them having regard to their investment objectives, financial situation and particular needs. Nothing in this PDS is a recommendation by the Issuer, the Security Trustee, the Custodian or their related bodies corporate concerning investment in the Units or any specific taxation consequences arising from an investment in the Units.

SECTION A - INVESTOR DETAILS

Are you an existing investor with C2 Specialist Investments Pty Ltd?

☐ **YES**

- Please provide your existing Security Reference Number ("**SRN**") and we will link the investment to your account. Your SRN can be found by logging into Registry Direct at www.registrydirect.com.au
- You are only required to complete Section C, D, J & K.

SRN:

INVESTOR NAME:

☐ **NO**

- Please complete all relevant sections, and return with relevant certified

What type of person or entity is applying? Please tick one box **ONLY** and complete all the sections indicated.

- ☐ Individual or joint– must complete section A1, B, C, D, E, F, G, I & J
- ☐ Australian Company – must complete A1 (Directors), A2, B, C, D, E, F, G, I & J
- ☐ Trust / Super Fund with Individuals as Trustee – must complete A1 (Trustees), A3, B, C, D, E, F, G, I, J & K
- ☐ Trust / Super Fund with Corporate Trustee – must complete A1 (Directors), A2 (Company), A3, B, C, D, E, F, G, I, J & K

A1 INDIVIDUAL INVESTOR DETAILS (MUST COMPLETE) (including individuals acting as trustee and corporate directors)
INVESTOR 1 (Your name **MUST** match your ID exactly.)

All individuals must provide certified copies of photo identification, such as passports, driver's licenses or similar government issued photo ID

Title	Given Names (in full)	Surname	
Date of Birth (dd/mm/yyyy)	Country of Citizenship		
Residential Address			
City/Suburb/Town	State	Postcode	Country
Email Address			
Telephone (home)	Area Code	Number	
Telephone (Business Hours)	Area Code	Number	
Mobile			

INVESTOR 2 (Your name **MUST** match your ID exactly.)

Title	Given Names (in full)	Surname	
Date of Birth (dd/mm/yyyy)	Country of Citizenship		
Residential Address			
City/Suburb/Town	State	Postcode	Country
Email Address			
Telephone (home)	Area Code	Number	
Telephone (Business Hours)	Area Code	Number	
Mobile			

A2 AUSTRALIAN CORPORATIONS & CORPORATE TRUSTEES

Must provide a certified copy of an ASIC search on the company name or certificate of registration.

Full name of the company as registered by ASIC

ACN or ABN

Registered Office Address (PO Box is NOT acceptable)

City/Suburb/Town

State

Postcode

Country

COMPANY TYPE
☐ Public – note that at least one Director must also complete A1

☐ Proprietary – complete Director details below for all directors and at least one Director must also complete A1

How many directors are there: Each Director's name in full (in Capitals)

If the company is a proprietary company and is not a regulated company, the full name and residential address (in capitals) of each individual that who owns, through one or more shareholdings, more than 25% of the issued capital of the Company.

If the company is a majority owned subsidiary of an Australian listed company, the name of the listed company and the relevant exchange.

If the company is regulated, the name of the regulator and details of the relevant license.

A3 TRUSTS or SUPER FUND DETAILS

Must provide certified copy of the first few pages of the Trust deed or ATO website extract or ATO communication

Name of Trust or SMSF

Country of establishment

Date of establishment

ABN

	Name	ABN (if applicable)
BENEFICIARY 1		
BENEFICIARY 2		
BENEFICIARY 3		

TAX FILE NUMBER

TFN Details for the Entity making the investment (e.g, if investing using a SMSF, please provide TFN details for the SMSF)

Are you an Australian resident for tax purposes? ☐ Yes ☐ No

If no, please specify your country of tax residence

Australian Tax File Number

☐ Exempt from quoting a tax file number

(This information requested by C2 Nominees Pty Ltd as Custodian)

Exemption details (if applicable)

SECTION B - ACCOUNT CONTACT DETAILS (MUST COMPLETE)

Please indicate your preferred account contact details

- ☐ Same as Section A
- ☐ Please use the following address for correspondence

Main Contact

Postal Address

Email Address

Telephone (home)

Area Code

Number

Telephone (Business Hours)

Area Code

Number

Mobile

SECTION C - INVESTMENT DETAILS (MUST COMPLETE)

Investors Target Issue Date	C2 - Gateway - Series 161 CITICS Global Multi Asset Trend Plus Alpha Fund Strategy
Number of Units	
Issue Price	\$1.00 per Unit
Investment Amount (\$)	\$ 0.00 (Units x \$1.00)
Prepaid Interest (A) (Investment Amount x 2.35% p.a x 5 years = 11.75% in total)	\$ 0.00 (Investment Amount x 11.75%)
Loan Establishment Fee (B) (Investment Amount x 1.5%)	\$ 0.00 (Investment Amount x 1.5%)
Upfront Adviser Fee* (C)	
Total Amount Payable at Commencement* (A) + (B) + (C)	\$ 0.00

*Upfront Adviser Fees are collected by the Issuer and paid to your adviser. Please discuss and agree with your adviser the total amount that you will pay (if any) for financial product advice given by your adviser to you in relation to your investment in the Units.

By signing the Application Form you irrevocably authorise the Issuer to collect the Upfront Adviser Fee (if any) specified on this Application Form at the same time as the other payments are direct debited and irrevocably direct the Issuer to pay these amounts to your adviser on your behalf.

SECTION D - BANK ACCOUNT DETAILS

Payment Instructions:

- ☐ Please Direct Debit my bank account below for Application Monies calculated in Part C, and pay any amounts owing to me during the Investment Term to the below account.

OR

- ☐ I will arrange an **EFT** for the Application Monies to C2 Specialist Investments by the due date. Please pay any amounts owed to me during the Investment Term to the below account.

C2 Specialist Investments Pty Ltd <Investor Trust A/C>
Westpac Bank,
BSB: 032-002
AC: 944175
Narration: Use investor name

I/We authorise and request C2 Specialist Investments Pty Ltd (ACN 622 433 032), (or its nominee, related entity assignee, transferee, participant or sub- participant as required), until further notice in writing, to arrange, through its own Financial Institution, for any amount that C2 Specialist Investments Pty Ltd may properly charge me/us to be debited from my/our Nominated Account via the Bulk Electronic Clearing System at the financial institution shown below and paid to C2 Specialist Investments Pty Ltd subject to the terms and conditions of the Direct Debit Request Service Agreement in the Term Sheet PDS. Investors should ensure sufficient funds are in the Nominated Account from this date to prevent any dishonour fees.

Account Details

Bank Name/Institution

Branch Name and Address

City/Suburb/Town

State

Postcode

Country

BSB

Account Number

Account Name

Important Note: Bank account name(s) must match the Applicant name(s) in the Application Form and be signed by that person(s). If a company or corporate Trust is applying, this form must be signed by either the sole director (if there is only one) OR two directors or a director and secretary (if there are two or more).

SECTION E - OPERATING AUTHORITY (MUST COMPLETE)

When giving instructions to us about your investment please indicate who has authority to operate your account:

INDIVIDUAL/JOINT ACCOUNTS (if no box is ticked we will assume all can sign)

- ☐ any one applicant to sign ☐ both applicants to sign

COMPANY, TRUST, SUPER FUND ACCOUNTS (if no box is ticked all future written instructions must be signed by two directors/trustees, director and secretary, or the sole director)

- ☐ any one applicant to sign ☐ any two applicants to sign ☐ all applicants to sign ☐ Other

SECTION F - PRIVACY

C2 Specialist Investments Pty Ltd and its related companies may wish to contact you about future investment opportunities that may be of interest. Please tick the box if you do NOT wish to be contacted for this purpose.

- ☐ I/We do not wish to receive information from C2 Specialist Investments Pty Ltd regarding future investment opportunities

SECTION G - PROVIDING IDENTIFICATION

- ☐ I/We confirm I/we have ATTACHED CERTIFIED COPIES of the required proof of identification with this Application Form for each investor/applicant.

Persons authorised to certify a copy of the documents used to verify individual's identity can be found in Section 11 of the Master PDS

SECTION H - DECLARATIONS

YOU SHOULD READ THE TERM SHEET IN FULL BEFORE SIGNING THIS APPLICATION FORM**By completing this Application Form you:**

1. declare that you are a wholesale investor (as defined by the Corporations Act)
2. declare that you have read and understood this Term Sheet PDS and the Master PDS.
3. declare that you have read and understood Section 6 "Terms of the Deferred Purchase Agreement" of the Master PDS.
4. declare that you have read and agree to the terms of Section 8 "Loan Agreement" of the Master PDS.
5. agree to the collection, use and disclosure of your personal information provided in this Application Form.
6. declare that you have received this Term Sheet PDS and the Master PDS personally, electronically or a print-out of it, accompanied by or attached to this Application Form before signing the form.
7. declare that all information provided in the Application Form or any other information provided in support of the Application is true and correct.
8. acknowledge that none of Issuer, Custodian or any member of their respective groups or any of their directors or associates or any other entity guarantees the performance of or the repayment of capital invested in, or income from the Units.
9. declare that if the Execution Page of this Application Form is signed under power of attorney, you have no knowledge of the revocation of that power of attorney.
10. declare that you have the power to make an investment in accordance with this application, including the Application for the Investment Loan in accordance with the Loan Agreement and the Units in accordance with the terms of this PDS.
11. declare that you have read and understood the Direct Debit Request Service Agreement.
12. confirm and make the declarations set out in the Direct Debit Authority.
13. declare that sole signatories signing on behalf of a company are signing as sole director or as a sole director/secretary of the company.
14. acknowledge that an investment in the Units is subject to risks including possible delays in repayment and possible loss of capital invested.
15. agree to be bound by the provisions of the terms and conditions of the Units set out in the PDS, specifically those contained in Section 6 "Terms of the Deferred Purchase Agreement" and Section 8 "Loan Agreement" of the Master PDS, and as amended from time to time.
16. acknowledge that the terms and conditions of the Units are an agreement between the Issuer, the Custodian and the Investor arising on the terms and conditions set out in Section 6 "Terms of the Deferred Purchase Agreement" of the Master PDS.
17. acknowledge that you give the indemnities in clause 12 of Section 6 "Terms of the Deferred Purchase Agreement" and clause 14 of Section 8 "Loan Agreement" of the Master PDS for the benefit of the Issuer and the Custodian.
18. acknowledge that this PDS does not constitute an offer in any jurisdiction in which, or to any person of whom, it would be unlawful to make the offer.
19. declare that if investing as a trustee of a trust ("Trust") (including acting as trustee for a superannuation fund) you are acting in accordance with your designated powers and authority under the Trust Deed. In the case of Superannuation Funds, you also confirm that the funds are complying funds under the Superannuation Industry (Supervision) Act.
20. declare that if investing as a trustee of a trust (Trust) (including acting as trustee for a superannuation fund), you are familiar with the documents constituting the trust (the Trust Documents) (and as amended, if applicable) purporting to establish, and relating to, the Trust and hereby declare and confirm that:
 - a) the Trust and the Trust Documents have been validly constituted and is subsisting at the date of this declaration;
 - b) you will be and are empowered and authorised by the terms of the Trust Documents examined by you to enter into and bind the Trust to the transactions completed by the Terms and this Term Sheet PDS and the Master PDS;
 - c) the transactions completed by the Terms and this Term Sheet PDS and Master PDS do or will benefit the beneficiaries of the Trust; and
 - d) you have all the power, authority and discretion vested as trustee to apply for and hold the Units.
21. acknowledge that there is a Security Interest over the Hedge, known as the Hedge Security Deed (described in Section 3 "Security Arrangements" of the Master PDS) and you are entitled to the benefit of the Hedge Security Deed, bound by the terms of the Hedge Security Deed and must perform all of the obligations and comply with all restrictions and limitations applicable to you under the Hedge Security Deed. You also acknowledge that the benefit of the Hedge Security Deed is held by the Security Trustee on trust for you in accordance with the Security Trust Deed (described in Section 3 "Security Arrangements" of the Master PDS).
22. acknowledge that all information relating to this Application Form for investment or any subsequent information relating to this investment may be disclosed to any service provider and to your adviser. This authority will continue unless revoked in writing by you.
23. If you use the email facility you:
 - a) release, discharge and agree to indemnify the Issuer and their agents, including the registrar and their respective officers from and against all losses, liabilities, actions, proceedings, accounts, claims and demand arising from instructions received under the facility;
 - b) agree that a payment made in accordance with the conditions of the facility shall be in complete satisfaction of all obligations to you for a payment, notwithstanding it was requested, made or received without your knowledge or authority.
24. acknowledge the Issuer has entered into custodial arrangements with C2 Nominees Pty Ltd ("Custodian").
25. irrevocably appoint C2 Specialist Investments Pty Ltd as your agent for the purposes of giving "Proper Instructions" under the Custody Deed.
26. acknowledge that your Units will be issued to the Custodian on your behalf and the Custodian will hold your Units subject to the Investor Security Deed in accordance with the terms of the Loan Agreement and the Custody Deed.
27. irrevocably direct and authorise the Lender to draw down the Investment Loan Amount and pay the amount directly to the Issuer in satisfaction of your obligation to pay your Investment Amount.
28. acknowledge that if the Units are subject to Early Maturity for any reason, you will not be entitled to any Performance Coupon payable or the Delivery Parcel on or after the occurrence of the relevant Early Maturity Event.
29. irrevocably direct and authorise the payment of the Performance Coupon, Buy-Back Price, Termination Payment, Early Maturity Value and Sale Monies to be paid firstly to the Lender in repayment of the Investment Loan Amount. However the Lender does not intend to apply the Performance Coupon (if any) to the Loan Amount during the Investment Term unless there is an Event of Default under the Investor Security Deed.
30. if you fail to pay the Investment Loan Amount, you assign all of your rights under the Loan Agreement to the Acceptor and the Acceptor will assume all of your obligations under the Loan Agreement on your behalf. You will be deemed to direct the Custodian to hold the Delivery Parcel on your behalf, and to authorise and direct the Issuer (or its nominees) to sell or procure the sale of the Delivery Parcel and to apply the resulting Sale Monies (which includes a deduction for Delivery Costs) to pay the Lender an amount equal to the Investment Loan Amount and Interest Loan Amount when the Acceptor assumed your obligations under the Loan.
31. agree and acknowledge that their recourse against the Issuer

- is limited to the Secured Property only and otherwise they can take no action against the Issuer.
32. irrevocably appoint for valuable consideration the Issuer, its related bodies corporate and each of their respective employees whose title includes the word "director" jointly, and each of them severally as my/our true and lawful agent to do all acts and things:
 - a) necessary to bind you to the Terms, give effect to the Terms, including without limitation, completing or amending any Application Forms (if the Issuer, in its absolute discretion, has accepted the Application Form);
 - b) necessary to give effect to, amend, execute, register or enforce the Custody Deed or Investor Security Deed and bind you to the terms of the Custody Deed;
 - c) that the Investor is obliged to do under the Terms;
 - d) which, in the opinion of the Issuer are necessary in connection with:
 - i. payment of any moneys to the Investor;
 - ii. the Maturity process, including without limitation, if an Early Maturity Event occurs;
 - iii. any Issuer Buy-Back;
 - iv. the Delivery Assets, including without limitation the delivery or sale of the Delivery Assets;
 - v. the repayment of the Investment Loan Amount
 - vi. the repayment of the Interest Loan Amount (where applicable);
 - vii. the Investor Security Deed, including without limitation the perfection and enforcement of the Investor Security Deed.
 33. indemnify the agent against all claims, losses, damages and expenses suffered or incurred as a result of anything done in accordance with the above agency appointment.
 34. agree to give further information or personal details to the Issuer if it reasonably believes that it is required to meet its obligations under anti- money laundering counterterrorism or taxation legislation. By making this application, you represent and covenant that the funds you are investing are not the proceeds of crime or money laundering, nor connected with the financing of terrorism. You agree that the Issuer may in its absolute discretion determine not to issue units to you, may cancel any units that have been issued to you or may redeem any units issued to you if the Issuer believes that such action is necessary or desirable in light of its obligations under the Commonwealth Anti-Money Laundering and Counter-Terrorism Financing Act 2006 or any related legislation.
 35. Have read and understand the Privacy Policy for the Issuer and the Security Trustee as described in detail in Section 5 "Additional Information" of the Master PDS.

DIRECT DEBIT REQUEST SERVICE AGREEMENT

Between the Investor and C2 Specialist Investments Pty Ltd ACN 622 433 032.

This debit or charge will be made through the Bulk Electronic Clearing System (BECS) from your account held at the financial institution you have nominated below and will be subject to the terms and conditions of the Direct Debit Request Service Agreement.

1. Definitions

The following definitions apply in this agreement.

"Account" means the account held at Your Financial Institution from which We are authorised to arrange for funds to be debited.

"Agreement" means this Direct Debit Request Service Agreement between You and Us.

"Banking Day" means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia.

"Debit Day" means the day that payment by You to Us is due.

"Debit Payment" means a particular transaction where a debit is made.

"Direct Debit Request" means the Direct Debit Request between Us and You.

"Our, Us or We" means C2 Specialist Investments Pty Ltd (ACN 622 433 032 ") which You have authorised by signing a Direct Debit Request.

"Term Sheet" means the document to which this Agreement was attached and which sets out the terms of the offer

"You or Your" means the person(s) who has signed or authorised by other means the Direct Debit Request.

"Your Financial Institution" is the financial institution where You hold the Account that You have authorized Us to arrange to debit.

2. Debiting Your account

2.1 By signing an Application Form that contains the Direct Debit Request, You have authorised Us to arrange for funds to be debited from Your Account. You should refer to the Direct Debit Request and this agreement for the terms of the arrangement between Us and You.

2.2 We will only arrange for funds to be debited from Your Account as authorised in the Direct Debit Request.

2.3 If the Debit Day falls on a day that is not a Banking Day, We may direct Your Financial Institution to debit Your Account on the following Banking Day.

2.4 If You are unsure about which day Your Account has or will be debited You should ask Your Financial Institution.

3. Amendments by Us

3.1 We may vary any details of this Agreement or a Direct Debit Request at any time by giving You at least fourteen (14) days written notice.

4. Amendments by You

4.1 You may change, stop or defer a debit payment, or terminate this agreement by providing Us with at least fourteen (14 days) notification by writing to:

C2 Specialist Investments Pty Ltd PO Box R1373 Royal Exchange
NSW 1225
or
by telephoning Us on 02 8098 0300 during business hours;
or
arranging it through Your own financial institution.

5. Your obligations

5.1 It is Your responsibility to ensure that there are sufficient clear funds available in Your Account to allow a Debit Payment to be made in accordance with the Direct Debit Request.

5.2 If there are insufficient clear funds in Your Account to meet a Debit Payment:

- a. You may be charged a fee and/or interest by Your Financial Institution;
- b. You may also incur fees or charges imposed or incurred by Us; and
- c. You must arrange for the Debit Payment to be made by another method or arrange for sufficient clear funds to be in Your Account by an agreed time so that We can process the Debit Payment.

5.3 You should check Your account statement to verify that the amounts debited from Your Account are correct.

5.4 If We are liable to pay goods and services tax ("GST") on a supply made in connection with this Agreement, then You agree to pay Us on demand an amount equal to the consideration payable for the supply multiplied by the prevailing GST rate.

6. Dispute

6.1 If You believe that there has been an error in debiting Your Account, You should notify Us directly and confirm that notice in writing with Us as soon as possible so that We can resolve Your query more quickly. Alternatively You can take it up with Your Financial Institution direct.

6.2 If We conclude as a result of Our investigations that Your Account has been incorrectly debited We will respond to Your query by arranging for Your Financial Institution to adjust Your account (including interest and charges) accordingly. We will also notify You in writing of the amount by which Your Account has been adjusted.

6.3 If We conclude as a result of Our investigations that Your Account has not been incorrectly debited We will respond to Your query by providing You with reasons and any evidence for this finding in writing.

7. Accounts

You should check:

- with Your Financial Institution whether direct debiting is available from Your account as direct debiting is not available on all accounts offered by financial institutions;
- Your account details which You have provided to Us are correct by checking them against a recent account statement; and with

Your Financial Institution before completing the Direct Debit Request if You have any queries about how to complete the Direct Debit Request.

8. Confidentiality

8.1 We will keep any information (including Your account details) in Your Direct Debit Request confidential. We will make reasonable efforts to keep any such information that We have about You secure and to ensure that any of our employees or agents who have access to information about You do not make any unauthorised use, modification, reproduction or disclosure of that information.

8.2 We will only disclose information that We have about You:

- to the extent specifically required by law; or
- for the purposes of this agreement (including disclosing information in connection with any query or claim).

9. Notice

9.1 If You wish to notify Us in writing about anything relating to this agreement, You should write to Your Account Manager.

9.2 We will notify You by sending a notice in the ordinary post to the address You have given Us in the Application Form to the Term Sheet.

9.3 Any notice will be deemed to have been received on the third banking day after posting.

9.4 Execution by You of the Application Form that contains the Direct Debit Request deems You to have read and understood the terms of this Direct Debit Request Service Agreement.

SECTION I – FATCA & CRS STATUS

1. Are you a US citizen or resident or Specified US Person of the US for tax purposes?

- ☐ No: Continue to question 2
- ☐ Yes: Provide your Taxpayer Identification Number (TIN) below. Continue to question 2

TIN

2. Are you a tax resident of any other country outside of Australia?

- ☐ No: Go to Section J
- ☐ Yes: Provide the details below. If resident in more than one jurisdiction please include details for all jurisdictions

	Country of Tax Residence	Tax Identification Number (TIN) or equivalent	Reason Code if no TIN Provided
1			
2			
3			

If TIN or equivalent is not provided, please provide reason from the following options:

- Reason A: The country/jurisdiction where the entity is resident does not issue TINs to its residents
- Reason B: The entity is otherwise unable to obtain a TIN or equivalent number (Please explain why the entity is unable to obtain a TIN in the below table if you have selected this reason)
- Reason C: No TIN is required. (Note. Only select this reason if the domestic law of the relevant jurisdiction does not require the collection of the TIN issued by such jurisdiction)

If Reason B has been selected above, explain why you are not required to obtain a TIN

SECTION J - EXECUTION PAGE

This execution page forms part of the Application Form and Direct Debit Request.

Acknowledgments

I/We understand and acknowledge that by signing below:

- I/We declare that I/We (or our Trust, Company, Partnership if applicable) are wholesale investor(s) as defined by the Corporations Act;
- I/we have read and understood the Term Sheet PDS for the offer in C2 Gateway - Series 161;
- I/We have read and understood, and agree to, the terms and conditions governing the direct debit arrangements between me/us and C2 Specialist Investments Pty Ltd as set out in the Direct Debit Request Service Agreement of this Term Sheet PDS;
- I/We make the declarations set out in Section H of this Application Form;
- I / We irrevocably authorise the Issuer to collect the Upfront Adviser Fee (if any) specified on our Application Form at the same time as the other payments are direct debited and irrevocably direct the Issuer to pay these amounts to your adviser on our behalf; and
- I/We indemnify the Issuer against any claim from an adviser to recover the Upfront Adviser Fee (if any) once the investment has commenced and Units have been issued.

Investment Purpose Declaration;

I/We declare that the credit to be provided to me/us by the credit provider is to be applied wholly or predominantly for investment purposes other than investment in residential property. **IMPORTANT:** You should only sign this declaration if this loan is wholly or predominantly investment purposes other than investment in residential property. By signing this declaration, you may lose your protection under the National Credit Code.

Signature of Unitholder 1

Name of Unitholder 1

Date

Capacity (eg Individual, Director, Sole Traders, Partner)

Signature of Unitholder 2

Name of Unitholder 2

Date

Capacity (eg Individual, Director, Sole Traders, Partner)

If you are signing this form in your own capacity, then please state your name and the capacity in which you are signing e.g. James West, director of West Pty Ltd as Trustee for the West Family Trust

SECTION K - TRUSTEE DECLARATION (TRUSTS & SMSFS TO COMPLETE)

This form must be provided to the Issuer by you, as Trustee of the Trust named in the Application Form (the "Trust"), if you are applying for the C2 - Gateway - Series 161.

Dear Sir/Madam, This Trustee's Declaration is provided to the Issuer (and each of its related bodies corporate) in connection with the issue of the C2 - Gateway - Series 161. I am the Trustee of the Trust and am familiar with the documents constituting the Trust (the "Trust Documents") (and as amended if applicable) purporting to establish, and relating to, the Trust. I hereby declare and confirm that:

1. The Trust and Trust Documents to have been validly constituted and is subsisting at the date of this declaration
2. I am empowered and authorised by the terms of the Trust Documents examined by me to enter into and bind the Trust to the transactions contemplated by the Terms of the C2 - Gateway - Series 161 Term Sheet PDS dated 19 March 2026 (as relevant) and the Master PDS dated 5 June 2025.

Signature of (Director/Trustee 1)

Trustee (Print Name 1)

Date

Tick capacity - mandatory for companies

☐

Sole Director

☐

Director

☐

Secretary

Tick capacity if appropriate

☐

Individual Trustee

☐

Corporate Trustee

☐

Partner

Signature of (Director/Trustee 2)

Director/Trustee 2 (Print Name 2)

Date

Tick capacity - mandatory for companies

☐

Sole Director

☐

Director

☐

Secretary

Tick capacity if appropriate

☐

Individual Trustee

☐

Corporate Trustee

☐

Partner

ADVISER USE ONLY

Adviser Name (in full)

Adviser Postal Residential Address

City/Suburb/Town

State

Postcode

Country

Adviser Phone (business hours)

Adviser Stamp

Adviser Email

Dealer Group name

Dealer Phone (business hours)

Dealer Group AFS License Number

Dealer Group ABN

IMPORTANT – MUST BE COMPLETED FOR EACH APPLICATION

The following must be completed in order to fulfil the legislative requirements of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 as amended from time to time ("AML/CTF"). Please refer to Section 12 of the Master IM for a guide to acceptable identification documentation.

ID Documents Details	Applicant 1		Applicant 2	
Verified From	☐ Original	☐ Certified Copy	☐ Original	☐ Certified Copy
Document Issuer				
Issue Date				
Expiry Date				
Document Number				

Applicant Information

I confirm the following:

- I confirm that I have sighted original or certified copies of the Applicants identity documents.
- I will hold the material from which I have verified the information for 7 years from the date of this investment.
- I have attached identity documents for this Application and will provide any available information about that client, if requested by the Issuer, its Agent or AUSTRAC.
- I acknowledge that it may be a criminal offence to knowingly provide false, forged, altered or falsified documents or misleading information or documents when completing this Application form.

Payment of the Upfront Adviser Fee (if any) - consent to fee payment arrangements. By signing this Application Form, we:

- agree that our fee for the provision of financial product advice to the Investors(s) (i.e. the Upfront Adviser Fee (if any)) is as specified in Section C of the Application Form;
- consent to the collection of the Upfront Adviser Fee (if any) by the Issuer;
- agree that the Issuer has no liability to us for the amount of the Upfront Adviser Fee (if any) or the collection or remittance of the Upfront Adviser Fee (if any) to us;
- agree and acknowledge that if the Issuer decides not to proceed with the issue of the Units for any reason then the Upfront Adviser Fee (if any) will not be collected (or, if collected, will be returned to applicants without interest), the Upfront Adviser Fee (if any) will not be payable to us and we will have no action against the Issuer in respect of the Upfront Adviser Fee (if any);
- agree and acknowledge that if the Unitholder(s) investment in the Units is terminated for any reason, the Upfront Adviser Fee (if any) will not be collected and we will have no action against the Issuer in respect of any unpaid Upfront Adviser Fee (if any); and
- agree to indemnify and hold the Issuer harmless against any damage, loss, cost, liability or expense of any kind (including without limitation penalties, fines and interest) incurred by the Issuer arising from or connecting in any way with the collection and remittance of the Upfront Adviser Fee (if any).

Authorised Investment Adviser Signature

Date

Authorised Representative Number

C2 - GATEWAY – SERIES 161

ISSUER BUY-BACK FORM

This is an Issuer Buy-Back Form for Units in the C2 - Gateway - Series 161 issued by C2 Specialist Investments Pty Ltd (ACN 622 433 032) and arranged by C2 Financial Services Pty Ltd (AFSL: 502171. ACN 621 428 635). This Issuer Buy-Back Form accompanies the Term Sheet PDS dated 19 March 2026 and C2 Gateway Master PDS dated 5 June 2025 and any supplementary PDS issued for the Units (PDS). This form is to be used if you are an investor in the Units and wish to request an Issuer Buy-Back prior to Maturity. Please see the instructions on how to complete this Form in the PDS. This Buy-Back Request Form must be received by the Registrar by 2:00 pm in order to be processed that day.

SECTION A - INVESTOR DETAILS

I/We hereby apply for the following Units issued by C2 Specialist Investments Pty Ltd (ACN 622 433 032) pursuant to the Term Sheet PDS dated 19 March 2026 and Master PDS dated 5 June 2025 to be transferred from me/us to the Issuer.

Name of Seller (if a company, please provide full name and ABN/ACN/ARBN):

Address

City/Suburb/Town

State

Postcode

Country

Telephone

SECTION B - DETAILS OF THE UNITS TO BE SOLD

Investment: C2 – Gateway Series 161

Total Number of Units to be Sold (this must be greater than or equal to the Minimum Buy-Back Amount)*

* The Minimum Buy-Back Amount is 10,000 Units in a particular Series, provided Investors continue to hold at least 10,000 Units in that Series.

SECTION C - DECLARATIONS & SIGNATURES

I/We the registered Unitholder(s) request the Issuer Buy-Back the Units specified above, subject to the conditions contained in the Term Sheet PDS and Master PDS on which I/we held those Units at the time of signing of this form.

1. I/We the registered Unitholder(s) request the Issuer Buy-Back the Units specified above, subject to the conditions contained in the Term Sheet PDS and Master PDS on which I/we held those Units at the time of signing of this form.
2. I/We have full legal power to request this Issuer Buy-Back and do so free of any encumbrance or security (whether registered or not)
3. I/We understand I/We will have no further exposure to the Reference Asset after the Units are bought back
4. I/We understand that there may be significant Break Costs (including Loan Break Costs) for the Issuer Buy-Back.
5. I/We understand that the Buy-Back Price (if any) may differ significantly from the quoted value provided by C2 Specialist Investments Pty Ltd and/or the Hedge Provider.
6. I/We understand that the Buy-Back Price will first be applied against my outstanding Loan Amount and only the surplus (if any) will be paid to me/us.
7. I/We understand that the tax outcome may differ from the Term Sheet PDS and Master PDS by participating in an Issuer Buy-Back.
8. The Issuer strongly recommends you seek independent expert tax advice before submitting this request.
9. I/We understand by submitting the Issuer Buy-Back request, that it is irrevocable.

Name of Unitholder/Director 1

Date

Signature of Unitholder/Director 1

Name of Unitholder/Director 2

Date

Signature of Unitholder/Director 2



Directory

C2 Specialist Investments Pty Ltd

Level 19, 25 Bligh St
Sydney NSW 2000

PO Box R1373
Royal Exchange NSW 1225

P: +61 2 8098 0300
E: info@c2fg.com.au

Registrar

Registry Direct

PO Box 572, Sandringham VIC 3191

P: 1300 55 66 35
E: registry@registrydirect.com.au

Issuer's Solicitors

Baker & McKenzie

Tower One – International Towers Sydney Level 46, 100
Barangaroo Avenue
Sydney NSW 2000