



MIRVAC PRIORITY HOLD TERMS AND CONDITIONS

The following terms and conditions apply to all potential purchasers of a Lot in Olivine by Mirvac.

By participating in the Mirvac Priority Hold System, the Client agrees to be bound by these terms and conditions.

DEFINITIONS

Bank Guarantee means an unconditional and irrevocable undertaking or guarantee by a bank to pay on demand the amount or part thereof.

Business Day means a day that is not a Saturday, Sunday or a public holiday or a bank holiday in the Victoria.

Client or Clients means a person aged 18 or over and can be a natural person, a company, a trust fund or a superannuation fund.

Deposit Bond means an instrument that by agreement with Mirvac, can replace the need for a cash deposit.

eContract means a contract for the purchase of a Lot in the Release.

EDM means electronic direct mail.

Foreign Purchaser means a purchaser who is not an Australian citizen or permanent resident of Australia.

Mirvac means Mirvac Victoria Pty Ltd of Level 8, 1 Southbank Boulevard, Southbank VIC 3006

Mirvac's Solicitors means Maddocks Lawyers or other solicitors acting for Mirvac in relation to the Release as appointed by Mirvac from time to time.

Power of Attorney means a formal legal document by which one person is authorised to act in the place of another person in certain matters.

Priority Hold List means a priority ranking in a list as determined by Mirvac relating to the purchase of a lot in the next Release.

Release means the day that Mirvac confirms to the Client that stock will be available for purchase.

Release Day means the day and time which is confirmed by Mirvac according to the Priority Hold List ranking.

Reservation Payment means the payment made to Mirvac by the Client to secure a place on the Priority Hold List.



PRIORITY HOLD PROCESS

1. Clients will be advised of the process in relation to the Priority Hold List by Mirvac through various methods of communication including, but not limited to, verbal updates, advertising and EDMs.
2. Clients will be required to pay an AUD \$1,000 Reservation Payment directly to Mirvac's Solicitors via the Sales Consultants to obtain a place in the Priority Hold List. The Reservation Payment will be fully refundable in the event the Client does not proceed to enter into an eContract, including where the Client does not receive an appointment or there are no available Lots for purchase. The Reservation Payment must be made by EFT and cash or cheque will not be accepted.
3. Clients must send a copy of the EFT payment receipt of the Reservation Payment by email to nadhira.lawrence@mirvac.com and preeti.singh@mirvac.com.
4. Mirvac will send an EDM to all Clients prior to a Release outlining the price of the Lots available for purchase and all documentation required from the Client on Release Day.
5. Mirvac will arrange the appointment times on Release Day according to the Priority Hold List which Mirvac will determine in its absolute discretion. One of the factors used by Mirvac to determine the order of appointments will include the time and date on which Client submit a request to be on the Priority Hold List and the time and date a Client's fully refundable AUD \$1,000 Reservation Payment is received by Mirvac's financial institution.
6. On the Release Day, Clients will be required to attend their appointment either in person at the Olivine Sales, via virtual appointment or by phone. If we are unable to contact you, we will try to contact you a second time directly after the first. If we don't get through to you, we must move on to the next person on the list.
7. If the Client wishes to proceed with the purchase of their preferred Lot, the Client must pay a AUD \$4,000 (**Further Reservation Payment**) as part payment of the deposit directly to Mirvac's Solicitors on Release Day and sign an eContract within 5 Business Days. The Further Reservation Payment must be made by EFT and cash, cheque will not be accepted.
8. The Reservation Payment and Further Reservation Payment will be applied as part payment of the deposit, and the Client must pay the balance of the deposit due under the eContract within 5 Business Days after signing the eContract.
9. Prior to receiving the eContract, the Client must provide the Sales Consultant with the following to be sighted:
 - evidence that the Reservation Payment has been paid;
 - the Client's lawyer/conveyancer details; and
 - for each Client that will be a party to the eContract:
 - a valid email address;
 - a copy of the Client/s Drivers Licence; and
 - Medicare card or Passport.

(Required Information)

10. If Client does not provide the Required Information or sign the eContract, Mirvac will remove the Client from the Priority Hold List, and a full refund of the Reservation Payment will be issued to the Client within 30 days of Mirvac receiving the Client's bank account details.

ECONTRACT SIGNING

11. Clients must provide the Required Information prior to receiving a link to the eContract, including a valid email address for Client on the eContract.
12. Subject to the Client complying with clause 11, a Client's eContract will be sent electronically to the Client/s nominated email address on the Release Day.
13. The Sales Consultant will complete the details of the eContract on the PlanIT platform.
14. Clients must sign the eContract on the Release Day.
15. Clients will sign the eContract digitally under the provisions in the *Electronic Transactions (Victoria) Act 2000*.
16. Due to Foreign Investor Review Board requirements, the following photo ID is required from each Client for the Sales Consultant to sight prior to the eContract is issued regardless of whether they are a Foreign Purchaser or local purchaser:
 - a) Passport; OR
 - b) Australian Drivers License and Medicare card; OR
 - c) Permanent Residency Card/Immigration card.
17. A Client may nominate an additional or substitute purchaser if the nominee is either:
 - a) a husband (including de facto), wife (including de facto), mother, father, brother, sister, son or daughter of the Client; or
 - b) a company of which the Client is either a trustee or a director or shareholder who controls more than 50% of the shares of that company; or
 - c) a custodian or trustee company relating to the Client's superannuation fund.
18. Signing of an eContract or other related documentation by Power of Attorney (POA) will be permitted subject to the Client providing to Mirvac or Mirvac's solicitors the original duly completed and signed POA prior to the Release Day.
19. A \$10,000 deposit is required to be paid by the Client in relation to the purchase of any Lot. The Reservation Payment and Further Reservation Payment will be applied as part payment of the deposit amount and payment of the balance of the deposit under the eContract is payable by the Client within 5 Business Days after signing the eContract.
20. Payment of the deposit by Bank Guarantees or Deposit Bonds will be accepted.
21. If a Client signs an eContract, then elects to withdraw from the purchase during the 3 Business Day cooling off period the Client will forfeit a fee of AUD \$100 or 0.2% of the sale price (whichever is the greater amount). This amount will be deducted from the Reservation Payment and the balance of the Reservation Payment will be refunded to the Client. The written request to cool off must be in accordance with the eContract.

GENERAL TERMS AND CONDITIONS

22. Mirvac reserves the right to offer existing Mirvac Clients and Mirvac employees an opportunity to purchase a Lot who are not listed on the Priority Hold List.
23. Mirvac may alter the Priority Hold process in its absolute discretion at any time and without notice to the Client.
24. Mirvac reserves the right to vary, replace or terminate these terms and conditions at any time.
25. By participating in the process, a Client does so at their own risk, accepting any costs they incur in doing so. Until a Client receives an eContract executed by or on behalf of Mirvac, no aspect of the process is legally binding and does not involve Mirvac becoming liable to the Client.
26. These terms and conditions are governed by the laws of the state of Victoria.