PRIVACY POLICY

All Roads Wholesale Funds Ltd (ABN 31 119 506 937)

Wholesale Property Fund

1. Introduction

All Roads Wholesale Funds Ltd (ABN 31 119 506 937) (the "Trustee", "Fund Manager", "we", "us" or "our") is the trustee and manager of a wholesale property fund established under Australian law (the "Fund"). This Privacy Policy explains how we collect, use, disclose, store and protect personal information in connection with the Fund's operations.

We are committed to complying with the Privacy Act 1988 (Cth) (the "Privacy Act"), the Australian Privacy Principles (the "APPs") in Schedule 1 of the Privacy Act, and all other applicable Australian privacy laws.

We collect, use and disclose personal information where this is required or authorised by law, where it is reasonably necessary to provide our products and services, or where you have given us your consent. For example, we do not rely on your consent alone to carry out identity verification, taxation reporting or investor register obligations — those functions are authorised or required under legislation such as the AML/CTF Act, the Corporations Act and taxation law, and apply regardless of consent.

2. Scope and Application

This Privacy Policy applies to all personal information we collect in connection with:

- Wholesale investor applications and onboarding
- Ongoing investor relations and fund administration
- Loan origination, assessment and administration activities
- Compliance with regulatory obligations, including those owed to AUSTRAC, ASIC and the ATO
- Engagement of third-party service providers
- Any other activity carried out in connection with the Fund

This Policy applies to natural persons. Where you give us personal information about someone else — for example, a beneficial owner, director or authorised representative — you confirm that you are authorised to provide that information, and that you have made that person aware of this Policy and its contents.

3. What Personal Information We Collect

3.1 Investor Information

Depending on your dealings with us, we may collect:

- Full legal name, title (optional) and date of birth
- Residential and postal address, email address and telephone number
- Government-issued identity documents, such as a passport or driver's licence
- Tax File Number (TFN) and Australian Business Number (ABN)
- Financial information including bank account details, investment history and financial capacity, for the purpose of wholesale or sophisticated investor qualification
- Employment and income details
- Beneficial ownership information and corporate structure documentation
- Politically exposed person (PEP) status and sanctions screening information
- Signatures and declarations

3.2 Loan Applicant Information

Where the Fund's activities extend to mortgage finance, we may also collect:

- Property details and valuations
- Borrower entity structure and beneficial ownership
- Financial statements, tax returns and credit history
- Details of existing debts, liabilities and security interests
- Property development plans, permits and feasibility studies

3.3 Sensitive Information

We do not set out to collect sensitive information (as defined under the Privacy Act) unless it is reasonably necessary for our functions and you have given explicit consent, or we are otherwise required by law or with your consent for a particular purpose — for example, where health information is relevant to a hardship application or a Power of Attorney.

4. How We Collect Personal Information

We collect personal information:

- Directly from you, when you complete application forms, investor questionnaires or loan applications
- Through correspondence, phone calls, meetings or electronic communications
- From third parties such as introducers, brokers, financial advisers, legal representatives and corporate trustees
- From publicly available sources, government registers and credit reporting bodies
- Through identity verification and AML/CTF screening providers
- From our service providers and fund administrators

Where practicable, we collect personal information directly from the individual it concerns. If you provide us with someone else's personal information, please make sure you are authorised to do so and that you have informed them of this Policy — see Section 2.

5. Why We Collect and Use Personal Information

We collect and use personal information for purposes including:

- Assessing and processing investor applications and subscription requests
- Verifying identity and conducting AML/CTF checks under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth)
- Administering investor accounts, processing distributions and issuing investor statements
- Assessing loan applications and managing mortgage security
- Communicating with investors and borrowers about the Fund
- Meeting our legal and regulatory obligations, including reporting to ASIC, the ATO and AUSTRAC
- Tax withholding, reporting and compliance, including under FATCA and CRS
- Resolving disputes and handling complaints
- Improving our products, services and internal operations
- Risk management and internal audit functions

We will not use personal information for a purpose other than those described in this Policy without your consent, unless an exception under the Privacy Act applies.

6. Disclosure of Personal Information

6.1 Who We May Share Your Information With

We may disclose personal information to:

- Fund administrators, custodians and registrars

- Legal, accounting, tax and financial advisers engaged by the Fund
- Auditors and compliance consultants
- Property valuers, mortgage managers and settlement agents
- Identity verification and AML/CTF service providers
- Credit reporting bodies, where permitted by the Privacy Act
- Government and regulatory bodies, including ASIC, ATO, AUSTRAC and AFCA
- Courts, tribunals and law enforcement agencies where required by law
- Introducers and referring brokers, limited to information necessary to manage the referral relationship
- Insurers and risk managers
- Technology and data hosting service providers

6.2 Overseas Disclosure

We may disclose personal information to overseas recipients where necessary to administer the Fund — for example, to cloud computing providers with servers located overseas. Before doing so, we will take reasonable steps to ensure the recipient complies with the APPs or is subject to a law providing substantially similar protections.

Where disclosure is required to meet obligations under FATCA or CRS, personal information may be shared with the United States Internal Revenue Service or a foreign tax authority, via the ATO.

7. Marketing

We may use your contact details to send you information about the Fund and related products or services that may be of interest to you. You may opt out of receiving direct marketing communications at any time by contacting our Privacy Officer or using the opt-out facility included in the communication. We do not disclose your personal information to third parties for their own direct marketing purposes.

8. Website, Cookies and Analytics

Our website may use cookies and similar technologies to recognise your device, understand how our website is used, and improve its functionality. Cookies do not, by themselves, identify you personally.

Most browsers accept cookies by default; you can adjust your browser settings to refuse cookies or notify you when they are set, though this may affect some website functionality. We may also collect general information about your browser and device, and the approximate geographic location of your device, to help us understand visitor trends and improve our online services.

9. Children

Our products and services are not intended for individuals under 18 years of age, and it is not our practice to knowingly collect personal information from children, except where necessary as part of a specific engagement that requires it.

10. Data Security

We take reasonable steps to protect personal information from misuse, interference, loss, and unauthorised access, modification or disclosure. Our security measures include:

- Encryption of electronic data in transit and at rest
- Access controls and multi-factor authentication for systems holding personal information
- Physical security measures for paper-based records
- Staff training and confidentiality obligations
- Regular security assessments and penetration testing
- Incident response and data breach notification procedures

Where a data breach is likely to result in serious harm to an individual, we will comply with our obligations under the Notifiable Data Breaches scheme in Part IIIC of the Privacy Act, including notifying affected individuals and the Office of the Australian Information Commissioner (OAIC) where required.

11. Data Retention

We retain personal information for as long as necessary to fulfil the purpose for which it was collected, or as required by law, including:

- Investor records — a minimum of 7 years after the end of the investor's relationship with the Fund, under the Corporations Act 2001 (Cth)
- AML/CTF customer identification and transaction records — a minimum of 7 years from the date of the transaction or the end of the business relationship, under the AML/CTF Act
- Loan application and mortgage records — 7 years from the date the loan is repaid or otherwise discharged
- Tax records — in accordance with ATO requirements, generally 5–7 years

Records are securely destroyed or de-identified once the applicable retention period has expired.

12. Access to and Correction of Personal Information

You may request access to the personal information we hold about you, and request correction where it is inaccurate, out of date, incomplete, irrelevant or misleading, subject to exceptions under the Privacy Act.

To make a request, contact our Privacy Officer using the details in Section 15. We will respond within 30 days. We may charge a reasonable fee to cover the cost of providing access, but not for a correction request.

We may decline an access request in limited circumstances permitted under the APPs — for example, where access would pose a serious threat to the safety of another person, or would unreasonably affect another person's privacy.

13. Complaints

If you believe we have breached the APPs or this Privacy Policy, you may:

- Contact our Privacy Officer in writing — see Section 15
- Lodge a complaint with the OAIC at oaic.gov.au or by calling 1300 363 992

We will acknowledge your complaint within 5 business days and aim to resolve it within 30 days, and will let you know the outcome and any action taken.

14. Changes to This Policy

We may update this Privacy Policy from time to time to reflect changes in the law, our business operations, or our data handling practices. The current version is always available from the Trustee on request. Where a change is material, we will notify investors directly.

15. Contact Us — Privacy Officer

For privacy enquiries, access or correction requests, or complaints, please contact:

- All Roads Wholesale Funds Ltd Privacy Officer
- c/- All Roads Wholesale Funds Ltd (ABN 31 119 506 937)
- Email: [privacy@allroadsfund.com.au]
- Post: [Address], [City], QLD, [Postcode]
- Telephone: [XX XXXX XXXX]

16. Governing Law

This Privacy Policy is governed by and construed in accordance with the laws of Queensland and the Commonwealth of Australia.

17. Document Control

Document	Privacy Policy
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