

COMPLAINTS HANDLING POLICY – FINANCIAL SERVICES, PRIVACY AND ENERGY

March 2020

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1 Introduction

1.1 Objectives

The key objectives of this Policy are to:

- provide clear guidelines and procedures for dealing with customer complaints;
- ensure that complaints are dealt with fairly, efficiently and effectively; and
- ensure that systemic and recurring problems are identified and rectified.

1.2 Scope

This Policy has been developed having regard to the complaints handling requirements of:

- the Australian Financial Services Licences (**AFS Licence**) of the following Mirvac Group companies:
 - > Mirvac Funds Limited; and
 - > Mirvac Funds Management Limited;
- the Constitutions of any trusts, funds or schemes managed by a Mirvac Group AFS Licensee
- the Corporations Act 2001;
- the Privacy Act 1988;
- ASIC Regulatory Guide 165 *Licensing: Internal and External Dispute Resolution* (issued 31 May 2018);
- the guidelines set out in Australian Standard AS ISO 10002-2014: Customer Satisfaction - Guidelines for Complaints Handling in Organisations; and
- NSW Ombudsman Complaint Handling Model Policy.

This Policy applies to complaints made in respect of :

- the provision of any financial services by a Mirvac Group AFS Licensee, including complaints made by or on behalf of an investor or security holder in a registered or unregistered managed investment scheme offered by a Mirvac Group AFS Licensee where:
 - the managed investment may be listed on the ASX or unlisted;
 - the complaint relates to units or securities (including their price, return, value, resale, or performance) or the management of a managed investment scheme by a Mirvac Group AFS Licensee; or
 - the complaint relates to an AFS Licence held by a Mirvac Group AFS Licensee; and
- the sale of energy and related services to a customer by a Mirvac entity as an owner of an embedded owner.

Terminology used throughout this Policy is defined at the end of this document.

2 What is a complaint?

The Australian Standard AS ISO 10002-2014 on complaints handling defines a complaint as any expression of dissatisfaction made to or about an organisation, or its products, services, staff or the complaints handling process itself, where a response or resolution is explicitly or implicitly expected or legally required.

A complaint covered by this Policy can be distinguished from:

- staff grievances;

- code of conduct complaint;
- responses to requests for feedback about the standard or quality of services;
- reports of problems or wrongdoing merely intended to bring a problem to our notice with no expectation of a response;
- service requests (such as requests for approval, requests for action, routine inquiries about the organisation's business, requests for the provision of services and assistance, requests for explanation of policies and procedures; and
- requests for information.

In terms of financial services, examples of the nature of complaints that may be received include an investor not being satisfied:

- with the level of their investment's performance;
- about not receiving a distribution cheque on time;
- about having their change of contact details recorded incorrectly;
- about continuing to receive marketing material when a request was made to not receive marketing material in the future, or for their details to be removed from any mailing list; and
- with the way their personal information is being handled.

3 Contact details for making a complaint

3.1 Principal Point of Contact

Unless otherwise indicated below, investors' complaint should be directed to General Manager, Investor Relations.

The contact details for General Manager, Investor Relations are:

Telephone: 02 9080 8000

Email: investor.relations@mirvac.com.au

Mail: General Manager, Investor Relations
Level 28, 200 George Street
Sydney NSW 2000

These details are made available on the Mirvac Group internet site.

3.2 External Registry

The Mirvac Group AFS Licensee has appointed Link Market Services Limited to provide registry services to some of the trusts, funds or schemes managed by the Mirvac Group AFS Licensee and to act as the main point of contact for investors to make enquiries or complaints (other than complaints relating to privacy and energy) in respect of their investments in these trusts, funds or schemes.

The contact details for Link Market Services Limited are:

Phone: 02 8280 7111
Facsimile: 02 8280 8489
Postal address: Locked Bag 14, Sydney South NSW 1232
Street address: Level 12, 680 George Street, Sydney NSW 2000

Relevant investor documentation (such as periodic Investor Updates) will note whether Link Market Services Limited or a Mirvac Group AFS Licensee (as applicable to the relevant trust, fund of scheme) as the main point of contact for making a complaint. However, investors may direct a complaint to the Mirvac Group AFS Licensee in the first instance. Mirvac Group AFS Licensees are required, under the Corporations Act 2001, to disclose details of its complaints handling process in each Financial Services Guide and Product Disclosure Statements they issue.

3.3 Privacy

Complaints relating to privacy should be directed to the Mirvac Privacy Officer.

The Mirvac Privacy Officer is the Legal Counsel - Compliance.

The contact details for the Mirvac Privacy Officer are:

Telephone: 02 9080 8000
Email: privacy@mirvac.com
Mail: Mirvac Privacy Officer
Level 28, 200 George Street
Sydney NSW 2000

For further information about Mirvac's Privacy Policy, please refer to Mirvac Group's website at <http://www.mirvac.com>.

3.4 Energy

Complaints relating to the sale of energy should be directed to the National Manager – Operations, Build to Rent.

The contact details for the National Manager – Operations, Build to Rent are:

Telephone: 02 9080 8000
Email: ambassadors.indigo@livmirvac.com
Mail: National Manager – Operations, Build to Rent
Level 28, 200 George Street
Sydney NSW 2000

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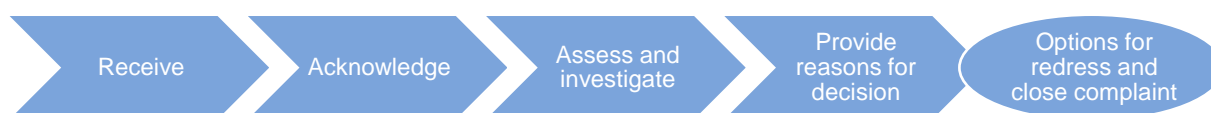
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4 Complaints management system



4.1 Receive and acknowledge

We adopt a positive attitude towards the investor or customer and commitment to resolving the complaint as soon as practicable.

Complaints from investors or customers may be received by telephone, facsimile, in person, by written letter or by email.

If a verbal complaint is received directly by a Mirvac representative, either in person or over the telephone, the investor or customer should be referred to the relevant Complaints Handling Officer depending on the nature of the complaint. If the Complaints Handling Officer is not available to speak to the investor, the investor's or customer's name and contact details should be taken and the investor or customer should be advised that they will be contacted as soon as possible. All written complaints received should be forwarded directly to the relevant Complaints Handling Officer for investigation.

Unless the complaint has been resolved at the outset, we will record the following details for each complaint:

- the contact information of the person making a complaint;
- issues raised by the person making a complaint and the outcome/s they want;
- any additional support the person making a complaint requires.

Unless it is a verbal complaint which has already been resolved at the time of the complaint, we will, as soon as practicable, acknowledge the receipt of the complaint in writing. Consideration will be given to the most appropriate medium (e.g. email, letter) for communicating with the person making a complaint.

Subject to any statutory requirements, complaints handling will be conducted at no charge to the investor or customer making the complaint.

4.2 Assess and investigate

After acknowledging receipt of the complaint, we will confirm whether the issue/s raised in the complaint is/are within our control. We will also consider the outcome/s sought by the person making a complaint and, where there is more than one issue raised, determine whether each issue needs to be separately addressed.

When determining how a complaint will be managed, we will consider:

- How serious, complicated or urgent the complaint is
- Whether the complaint raises concerns about people's health and safety

- How the person making the complaint is being affected
- The risks involved if resolution of the complaint is delayed, and
- Whether a resolution requires the involvement of other organisations.

The relevant Complaints Handling Officer should promptly, but in any event within 10 Business Days of receiving the complaint, draft a written response to the investor or customer committing to a course of action as a result of the initial assessment and investigation. If the complaint relates to the provision of information readily available, then the complaint should be resolved immediately. If the complaint needs further investigation or the course of action is unknown, the investor will be advised that further investigation is required and the time frame in which they will be contacted about their complaint.

The relevant Fund Manager (if relevant), Group Compliance and/or Mirvac Group Legal (where necessary) will review and approve the draft letter prior to being sent. The complaint should be followed up as often as necessary in order to achieve an amicable outcome with the investor.

Objectivity and fairness

We will address each complaint with integrity and in an equitable, objective and unbiased manner.

We will ensure that the person handling a complaint is different from any staff member whose conduct or service is being complained about.

Conflicts of interests, whether actual or perceived, will be managed responsibly. In particular, internal reviews of how a complaint was managed will be conducted by a person other than the original decision maker.

Responding flexibly

Our staff are empowered to resolve complaints promptly and with as little formality as possible. We will adopt flexible approaches to service delivery and problem solving to enhance accessibility for people making complaints and/or their representatives.

We will assess each complaint on its merits and involve people making complaints and/or their representative in the process as far as possible.

Confidentiality

We will protect the identity of people making complaints where this is practical and appropriate.

Personal information that identifies individuals will only be disclosed or used by Mirvac as permitted under the relevant privacy laws, secrecy provisions and any relevant confidentiality obligations.

4.3 Providing reasons for decisions

Following consideration of the complaint and any investigation into the issues raised, we will contact the person making the complaint and advise them:

- the outcome of the complaint and any action we took
- the reason/s for our decision
- the remedy or resolution/s that we have proposed or put in place, and
- any options for review that may be available to the complainant, such as an internal review, external review

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or appeal.

The remedies that may be available to the customer or investor will depend on the nature of their complaint and the rules of the relevant trust, fund or scheme. By way of example, the remedies could include, as may be applicable, any one or combination of the following:

- information and an explanation of the circumstances giving rise to the complaint;
- an apology; and
- correcting any error that may have occurred.

We aim to resolve all complaints within 45 days of being received.

All complaints answered in writing relating to financial services must contain the following paragraph (or similar) outlining further avenue for the complaint (refer to Section 4.5 below):

“[name of the Mirvac Group AFS Licensee] is a member of an independent dispute resolution scheme, the Australian Financial Complaints Authority (‘AFCA’). If you feel your complaint remains unresolved or you wish AFCA to further investigate your complaint, you can contact AFCA as detailed below:

By telephone: 1800 931 678 (local call anywhere in Australia)

In writing: Australian Financial Complaints Authority Limited

GPO Box 3

MELBOURNE VIC 3001

By email: info@afca.org.au

Online: www.afca.org.au”

All complaints answered in writing relating to privacy must contain the following paragraph outlining further avenue for the complaint (refer to Section 4.5 below):

“If you feel your privacy complaint remains unresolved or you wish the Office of the Australian Information Commissioner (‘OAIC’) to further investigate your complaint, you can contact the OAIC as detailed below:

By telephone: 1300 363 992 (local call anywhere in Australia)

In writing: Office of the Australian Information Commissioner

GPO Box 5218

SYDNEY NSW 2001

By email: enquiries@oaic.gov.au

Online: www.oaic.gov.au”

All complaints answered in writing relating to energy must contain the following paragraph outlining further avenue for the complaint (refer to Section 4.5 below):

“If you feel your energy complaint remains unresolved or you wish the Energy and Water Ombudsman NSW (‘EWON’) to further investigate your complaint, you can contact the EWON as detailed below:

By telephone: 1800 246 545

In writing: Energy and Water Ombudsman NSW

Reply Paid 86550

SYDNEY SOUTH NSW 1234

By email: complaints@ewon.com.au

Online: www.ewon.com.au”

4.4 Closing the complaint, record keeping, redress and review

We will maintain comprehensive records about the complaints received in the form of a Complaints Register which will include details about:

- how we managed the complaint;
- the outcome/s of the complaint (including whether it or any aspect of it was substantiated, any recommendations made to address problems identified and any decisions made on those recommendations, and
- any outstanding actions that need to be followed up.

We will ensure that outcomes are properly implemented, monitored and reported to Executive Leadership Team or the Mirvac Audit, Risk and Compliance Committee (if appropriate).

4.5 Alternative avenues for dealing with complaints

We will inform people who make complaints to or about us about any external review options available to them (including any relevant Ombudsman or oversight bodies).

For financial services/investors related complaints, the complainant can contact the Australian Financial Complaints Authority at any time, including if they are dissatisfied with the resolution of their complaint, the way their complaint has been handled or if they have not had their complaint resolved by the relevant Mirvac Group AFS Licensee within 45 days.

For privacy related complaints, the complainant can contact the Office of the Australian Information Commissioner.

For energy related complaints, the complainant can contact the Energy and Water Ombudsman NSW.

4.6 Unresolved complaints

Any complaint which is not resolved within 45 days of being received should be referred to the relevant Fund Manager and reported to Group Compliance.

If a final response cannot be provided within 45 days, the investor will be advised about:

- the reasons for the delay;
- if necessary, monthly updates will be provided on the progress of the resolution of their complaint;
- a date when a decision can reasonably be expected; and
- their right to complain to an external ombudsman or oversight body (refer to section 4.5 below).

5 Complaints received by Link Market Services Limited

All complaints received by Link Market Services Limited, or funds for which unit registry services are provided by Mirvac, whether verbal or written, should be:

- recorded in a Complaints Register; and
- forwarded to the Group Company Secretary within 24 hours of being received. The Group Company Secretary must promptly notify the General Manager, Investor Relations if a complaint has been received.

If a verbal complaint is received, it is important to:

- record the investor's details (i.e. – name of investor, contact number, name in which the investment is held, etc) and confirm these details with the investor;
- understand and confirm the nature and details of the complaint. If the nature of the complaint is complex, the investor should be requested to submit their complaint in writing. (Note that an investor should be encouraged to provide such information and assistance required to enable the relevant Mirvac Group AFS Licensee to understand the nature of the complaint and the extent to which the investor's rights have been adversely affected); and
- resolve the complaint if possible or commit to a course of action.

All dealings with investors should be in a courteous and friendly manner.

All complaints answered by Link Market Services Limited in writing must contain the following paragraph (or similar):

"[name of the Mirvac Group AFS Licensee] is a member of an independent dispute resolution scheme, the Australian Financial Complaints Authority ('AFCA'). If you feel your complaint remains unresolved or you wish AFCA to further investigate your complaint, you can contact AFCA as detailed below:

By telephone: 1800 931 678 (local call anywhere in Australia)

In writing: Australian Financial Complaints Authority Limited

GPO Box 3

MELBOURNE VIC 3001

By email: info@afca.org.au

Online: www.afca.org.au"

6 Monitoring of the Complaints Register

Group Compliance maintains the Complaints Register.

It is the responsibility of the relevant Complaint Handling Officer to report all complaints received and actions taken to Group Compliance to be recorded in the Complaints Register (other than any complaints which is resolved to the customer's complete satisfaction by the end of the 5th business day after the complaint is received).

The Complaints Register is updated regularly to enable the status of a complaint to be readily ascertained at any point in time. The Complaints Register records who the complaint was from, the nature of the complaint and all actions taken in respect of the complaint received and when it has been resolved.

The Complaints Register is reviewed regularly by Group Compliance and reports to the Mirvac's Audit, Risk and Compliance Committee each quarter:

- on the level of complaints received;
- on resolution of complaints in accordance with the Complaints Handling Policy and the Constitution/Trust Deed; and
- as necessary, complaints of a significant or systemic nature.

Escalation of complaints will occur if the resolution is not proceeding in accordance with the Complaints Handling Policy, as determined by Group Compliance. If Group Compliance identifies a complaint of a recurring nature, it will be investigated (including advising the relevant Fund Manager and Mirvac Group Legal where necessary) and if possible, appropriate action taken to prevent the cause of the complaint from occurring in future.

7 Disclosure

These complaints handling procedures will be outlined to customers and investors through the relevant PDSs, Financial Services Guides, Annual Reports and period Investor Updates published by the relevant Mirvac Group AFS Licensee. Mirvac Group AFS Licensees are required, under the Corporation Act 2001, to disclose details of its complaints handling process in each Financial Services Guide and Product Disclosure Statements they issue. Disclosures made to investors should be simple and easy to follow.

A copy of this Policy and the Privacy Policy will be made available free of charge on request and via Mirvac's website.

8 Review of this Policy

A review of this Policy will be undertaken as required (or at least every three years) by Group Compliance and the relevant Complaints Handling Officer to take account of any changes to the nature of the businesses of each Mirvac Group AFS Licensee, the Constitutions of the Trusts, Funds or Schemes managed by the relevant Mirvac Group AFS Licensee, the Corporations Act 2001 (including ASIC Policy), the Privacy Act, the guidelines set out in Australian Standard AS ISO 10002-2014 : Customer satisfaction - Guidelines for complaints handling in organisations and any other relevant legislative and regulatory changes.

9 Definitions

The following terms used throughout this Policy have the following meanings:

Complaints Handling Officer

Means each of the General Manager – Investor Relations, Mirvac Privacy Officer or National Manager – Operations, Build to Rent depending on the nature of complaint.

Constitution

The constitution (as may be amended from time to time) of the trusts, funds or schemes that the AFS Licensee is responsible for.

Mirvac Group AFS Licensee

Means one of the following entities:

- Mirvac Funds Limited ABN 70 002 561 640
- Mirvac Funds Management Limited ABN 78 067 417 663

10 Approved & Adopted

This policy was approved and adopted by the Mirvac Group Board on 19 March 2020.