

**DISCLOSURE DOCUMENT****Proposal to provide Financial Assistance to Senior Trust Equity Limited Partnership  
Dated 11<sup>th</sup> October 2021****Introduction**

Senior Trust Capital Limited (**Senior Trust**) is a limited partner in the Senior Trust Equity Limited Partnership (**STELP**). STELP became operational in April 2021 with the primary purpose of investing, directly and indirectly, in retirement villages.

Details of Senior Trust's holdings as a limited partner in STELP have been most recently published within Senior Trust's Product Disclosure Statement dated 6 August 2021 (**PDS**) and noted as a post balance date event in its audited financial statements for the year ending 31 March 2021.

The General Partner of STELP has expressed an interest in acquiring shares in Senior Trust. The Board of Senior Trust is aware of shareholders who have expressed an interest in selling shares.

It is proposed that Senior Trust will from time to time increase its holding in STELP, by purchasing further but limited numbers of additional units in STELP. It is anticipated that STELP will then have additional funds available, to purchase shares in Senior Trust.

Senior Trust's act of purchasing more units in STELP will constitute "financial assistance" under section 76 of the Companies Act 1993 (**Financial Assistance**), because the funds that Senior Trust uses to buy more units in STELP, may then be used by STELP to buy shares in Senior Trust.

At the date of this document, Senior Trust has expressed its interest in purchasing additional units in STELP, on a staged basis. Those purchases constitute Financial Assistance.

This document is intended to explain the nature and terms of the Financial Assistance, presently and as Senior Trust increases its holding in STELP over the upcoming 12 months.

**Terms of Financial Assistance and Structure**

1. The Background under which Senior Trust provides Financial Assistance is set out above and is further explained below.
2. As previously contemplated within the PDS, Senior Trust has been considering acquiring further units in STELP.
3. At the date of this document, Senior Trust has agreed to purchase additional units in STELP for the sum of \$50,000.
4. Senior Trust has also expressed its interest that during the following 12 months it will purchase further additional units in STELP.
5. The aggregate amount that Senior Trust will invest in purchasing the additional units from STELP referred to in paragraphs 3 and 4, is not to exceed an amount equal to 5% of the existing share capital and reserves at this date.
6. It is proposed that STELP will use the funds received, to purchase shares in Senior Trust from the USX or directly from existing shareholders of Senior Trust, in such number and at the price that is agreed between the General Partner of STELP and the selling party at the time.
7. The Board is of the opinion that the giving of this Financial Assistance is for the benefit of all shareholders in the Company.
8. This disclosure document is given to you pursuant to Section 76 of the Companies Act 1993 and complies with Section 80 of the Companies Act 1993.

Yours faithfully



For the Board of Directors of the Company