

# INVESTMENT STATEMENT

This investment statement (**Investment Statement**) relates to the issue by Millbrook Finance Limited ACN 110 264 278 (**Millbrook**) of securities (**Millbrook Debentures**) under the trust deed dated 24 December 2004 (as amended on 10 February 2005 and 17 August 2006) (**Trust Deed**) executed by Millbrook and Trust Company Fiduciary Services Limited ACN 000 000 993 (**Trustee**).

Millbrook changed its name on 20 August 2007 and was formerly known as St. Andrews Finance Limited.

This Investment Statement is dated 21 August 2007 and expires on 21 August 2008.

## IMPORTANT INFORMATION FOR INVESTORS

*(The information in this section is required under the Securities Act 1978).*

Investment decisions are very important. They often have long-term consequences. Read all documents carefully. Ask questions. Seek advice before committing yourself.

## CHOOSING AN INVESTMENT

When deciding whether to invest, consider carefully the answers to the following questions that can be found on the pages noted below:

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In addition to the information in this Investment Statement, important information can be found in the current registered Prospectus for the investment. You are entitled to a copy of that Prospectus on request.

## CHOOSING AN INVESTMENT ADVISER

You have the right to request from any investment adviser a written disclosure statement stating his or her experience and qualifications to give advice. That document will tell you:

- whether the adviser gives advice only about particular types of investments; and
- whether the advice is limited to the investments offered by one or more particular financial organisations; and
- whether the adviser will receive a commission or other benefit from advising you.

You are strongly encouraged to request that statement. An investment adviser commits an offence if he or she does not provide you with a written disclosure statement within five working days of your request. You must make a request at the time the advice is given or within one month of receiving the advice.

In addition:

- if an investment adviser has any conviction for dishonesty or has been adjudged bankrupt, he or she must tell you this in writing; and
- if an investment adviser receives any money or assets on your behalf, he or she must tell you in writing the methods employed for this purpose.

Tell the adviser what the purpose of your investment is. This is important because different investments are suitable for different purposes.

Please read this Investment Statement and the Prospectus, which accompanies this Investment Statement, in full.

The Prospectus has been lodged with the Australian Securities and Investments Commission (**ASIC**) and has been prepared in accordance with the *Australian Corporations Act 2001* (CTH) (**Corporations Act**). ASIC takes no responsibility for the contents of the Prospectus, this Investment Statement or the merits of the investment to which the Prospectus and this Investment Statement relate.

A copy of the Prospectus has been received by the Registrar of Companies. However, the Prospectus has not been registered in New Zealand under New Zealand law and may not contain all the information that a New Zealand prospectus is required to contain.

Please note that Millbrook may not be subject in all respects to New Zealand law.

Millbrook, and the Millbrook Debentures, are not required to be listed on the New Zealand Stock Exchange. New Zealand investors therefore may not have access to information concerning Millbrook in the same way investors can in relation to an issuer of securities listed on the New Zealand Stock Exchange.

Please ensure that you read the Important Notice in the Prospectus.

# INVESTMENT STATEMENT CONTINUED

## WHAT SORT OF INVESTMENT IS THIS?

### Description of Securities

The investments described in this Investment Statement are debt securities issued by Millbrook under the Trust Deed. Millbrook Debentures are secured by a first ranking fixed and floating charge in favour of the Trustee over all of Millbrook's property (other than up to 5% of Millbrook's assets, which may be encumbered in priority to the fixed and floating charge). The property which is secured by the charge consists primarily of accounts receivables rather than physical property.

The directors of Millbrook consider that the assets which are covered by the charge are sufficient, and are reasonably likely to be sufficient, to meet the liability for the repayment of outstanding Millbrook Debentures and all other liabilities that have been, or may be, incurred and rank in priority to, or equally with, the Millbrook Debentures.

The repayment of Millbrook Debentures and any interest which may be payable on Millbrook Debentures has not been guaranteed. Principal and interest payable in respect of Millbrook Debentures rank ahead of ordinary shares of Millbrook, unsecured liabilities of Millbrook and subsequently ranking secured liabilities but **after** any property which has been secured in priority to the assets secured by the fixed and floating charge.

Millbrook is issuing Millbrook Debentures to raise money which it will use to:

- (a) provide finance to clients;
- (b) acquire shares or other interests in other finance companies and businesses; and
- (c) possibly in the future acquire an investment property to be used by Millbrook as its offices.

Millbrook will not lend any money to related parties including its shareholder, directors or companies or organisations connected with its shareholder or directors.

## WHO IS INVOLVED IN PROVIDING THE INVESTMENT TO ME?

### Name and addresses

Millbrook Debentures will be issued by:

- Millbrook Finance Limited ACN 110 264 278  
Registered office:  
Level 12, 30 Collins Street  
MELBOURNE VIC 3000  
AUSTRALIA

The directors of Millbrook are:

- David Robert Lyall, LLB (Australian resident)
- Robert Michael Scales (Australian resident)
- Gregory Desmond Fagan (Australian resident)

The trustee for the issue is:

- Trust Company Fiduciary Services Limited  
ACN 000 000 993

Registered office:  
Level 3, 530 Collins Street  
MELBOURNE VIC 3000  
AUSTRALIA

### ACTIVITIES

Millbrook is based in Melbourne, Australia and was incorporated on 29 July 2004. Millbrook changed its name on 20 August 2007 and was formerly known as St. Andrews Finance Limited.

Millbrook has been established to assist approved property and consumer finance clients with the purchase of assets or the refinancing of assets or short term bridging finance for the development of properties or in certain circumstances the consolidation of debt. In certain circumstances Millbrook may consider lending money for alternative purposes. Millbrook will focus on providing property and consumer finance to clients who may have difficulty obtaining loans from other lenders due to their credit history, age or income. Millbrook is developing its business by undertaking more property and business lending in Victoria.

Millbrook derives its income by charging clients interest and fees on loans. Millbrook will also derive income from arranging for the issue of consumer credit insurance to clients who borrow to purchase a new or used motor vehicle. Millbrook will not issue such consumer credit insurance itself, but will be the authorised representative of an insurance company which holds an appropriate Australian financial services licence.

All lending will be appropriately documented. Lending that Millbrook undertakes will be supported. For example, where land is offered as the support for a loan, Millbrook will either register a first or second mortgage over the land or, if not, will register a caveat noting its interest in the land. Where a motor vehicle is offered for support of a loan, Millbrook will obtain a registered charge.

Millbrook expects to receive applications for loans from clients through finance brokers and motor vehicle dealers primarily as a result of referrals.

David Lyall is the Managing Director of Millbrook. David Lyall Holdings Limited owns all of the shares issued by Millbrook and is 81% owned by David Lyall.

# INVESTMENT STATEMENT CONTINUED

## HOW MUCH DO I PAY?

### Money payable by subscribers

An investor must pay Millbrook the amount the investor specifies in section 3 of the application form which accompanies the Prospectus (**Application Form**) at the time the Application Form is submitted to Millbrook. The minimum investment an investor may make is \$AUD5,000. The face value for each Millbrook Debenture is \$AUD1.00. If you invest \$AUD5,000 you will be issued 5000 Millbrook Debentures.

Payment can be made to Millbrook at:

- Level 12, 30 Collins Street  
MELBOURNE VIC 3000  
AUSTRALIA

Or mailed to:

- Level 12, 30 Collins Street  
MELBOURNE VIC 3000  
AUSTRALIA

## WHAT ARE THE CHARGES?

### Types of charges

There are no charges payable in relation to an investment in Millbrook Debentures. Millbrook has a discretion to repay the amount of the principal and any interest which has accrued on your Millbrook Debentures early if an exceptional or unforeseen circumstance has occurred and you make a written request for early repayment to Millbrook.

If Millbrook agrees to early repayment, payment will be made within 7 business days of your request. If your Millbrook Debentures are repaid before maturity, Millbrook may, in its discretion, make an interest rate adjustment to the amount which is repaid to you, so that the interest which is paid on your Millbrook Debentures will reflect the interest rate that would have applied had you invested for the shorter term.

Millbrook reserves the right to recover the amount of any levy, duty or tax incurred by Millbrook in connection with an investment under the Prospectus and to withhold any taxation deduction which Millbrook is required to make.

**You should obtain your own advice on the tax implications of investing in Millbrook Debentures.**

## WHAT RETURNS WILL I GET?

### Returns

The returns to an investor in Millbrook Debentures will be interest on the Millbrook Debentures. Millbrook has a legal liability to pay interest to investors in Millbrook Debentures.

Current interest rates are based on the period to maturity and the size of your investment. You can obtain the current interest rates and terms for Millbrook Debentures on Millbrook's website, [www.millbrookfinance.com.au](http://www.millbrookfinance.com.au) or by contacting Millbrook on 0061 3 8663 1800. Please confirm the current interest rates on the day you lodge your Application Form with Millbrook.

If your Application Form incorrectly specifies the current interest rate or does not specify an interest rate, amount or a term, Millbrook will accept your application at the current interest rate for the relevant term. Millbrook will then notify you by mail and you will be given 1 month to withdraw your application and be repaid your application money and any interest which has accrued.

Once you have invested at a certain interest rate, that interest rate is fixed for the term of the Millbrook Debentures.

You can choose to defer receiving interest payable on your Millbrook Debentures. You may wish to defer receiving interest if you do not require regular income from your investment in Millbrook Debentures. If you choose this option, interest will be paid at the end of the term of your Millbrook Debentures and interest will accrue on the amount invested plus all interest which has accrued and not been paid at the end of March, June, September and December each year for the term of your Millbrook Debentures. If you do not choose this option, interest will be paid at the end of March, June, September and December each year for the term of your Millbrook Debentures.

Please note that for New Zealand residents, an investment in Millbrook's Debentures is likely to constitute a "financial arrangement" to which the accrual rules in the New Zealand income tax legislation apply. If the accrual rules apply, interest that accrues to you but which you have elected to defer receiving may need to be returned for income tax purposes in New Zealand under a recognised spreading method. Further, as the Millbrook Debentures will be denominated in Australian currency, New Zealand investors will need to consider whether foreign exchange gains and losses need to be recognised for New Zealand tax purposes under the accrual rules, on a realised or in some cases unrealised basis.

There are specific concessions within the accrual rules for smaller natural person investors (known as "cash basis persons") who, if they satisfy certain criteria, can recognise income and foreign exchange fluctuations as they are received/realised instead.

## INVESTMENT STATEMENT CONTINUED

Millbrook will generally have to deduct withholding amounts from interest payments to New Zealand residents at the rate of 10% on the gross amount of interest paid. New Zealand tax residents will generally be able to claim a full credit against their New Zealand income tax liability for Australian withholding tax which has been deducted, although this will depend on their circumstances and satisfying the relevant foreign tax credit criteria.

### **Millbrook strongly recommends that you seek your own professional advice in relation to taxation.**

Payments of interest and principal in respect of Millbrook Debentures will be made only to the person recorded in the register as the holder of the Millbrook Debentures. Where there are joint holders of Millbrook Debentures payments will be made to the person whose name first appears in the register.

If Millbrook does not receive instructions from you by the end of the term of your Millbrook Debentures, then the amount which is due to be repaid to you at the end of the term will be rolled over with the same term as the matured Millbrook Debenture and at the rate of interest applying at that time to a debenture of that term.

If you notify Millbrook prior to the end of the term of your Millbrook Debentures that you require repayment, your Millbrook Debentures will be repaid to you on the last day of the term of your Millbrook Debentures.

### **Security**

Millbrook has executed a first ranking fixed and floating charge dated 29 December 2004 (**Charge**) over all of its property in favour of the Trustee (other than up to 5% of Millbrook's assets, which may be encumbered in priority to the Charge). Millbrook is permitted to have certain further encumbrances, the details of which are set out in the Prospectus.

There is a borrowing limitation in the Trust Deed which limits the total liabilities which Millbrook can incur in relation to Millbrook's total tangible assets. Further information on the borrowing limitation is set out in the Prospectus.

## WHAT ARE MY RISKS?

### **Risks**

Before applying for Millbrook Debentures, Millbrook recommends that you read in full all the information in the Prospectus to acquaint yourself with Millbrook business and to understand the risks involved with Millbrook's business and the nature of the security offered. It is important that investors understand the risks they are taking by investing in Millbrook Debentures.

The primary risks associated with Millbrook's business and an investment in Millbrook Debentures are set out below.

### **DEFAULTS ON LOANS**

Millbrook, as part of its business, is exposed to the risk that its clients may not have the ability to make repayments that are due under their loan during the term or at the end of the loan.

Defaults are a normal event for a consumer finance company and Millbrook has a procedure for attempting to reduce the risk that clients fail to make the repayments that are due under their loan.

However it is possible that defaults by Millbrook's clients are at a higher than expected level and, if these defaults have not been provided for by Millbrook, Millbrook may incur a significant loss.

This may affect the ability of Millbrook to pay interest on, and repay, Millbrook Debentures.

### **DEPRECIATION OF VALUE**

For those loans secured by motor vehicles, the realisable value of the motor vehicle loan security will diminish over the term of the loan as a result of depreciating value of the asset and in addition can decrease further as a result of accident, damage or loss not covered by insurance. Even though the loans are made on a reducing principal basis, if the motor vehicle is required to be recovered it is unlikely its value will be sufficient to meet the amount outstanding and it is likely a loss will be incurred.

### **FRAUD**

As with all lending business, Millbrook is exposed to the risk of fraud. This is likely to be higher in the non-conforming loan market compared to other loan markets. Millbrook looks to reduce this risk by adopting appropriate internal controls and procedures, verifying information with external parties, meeting with the client when possible, following up unusual situations and by taking action against parties suspected of fraud. Millbrook has incurred a loss it suspects was fraud and, in future, is likely to be subject to some losses due to fraud.

## INVESTMENT STATEMENT CONTINUED

### INSURANCE OPERATIONS RISK

Millbrook will arrange for the issue of consumer credit insurance to clients as authorised representative of a company which holds an appropriate Australian financial services licence. If Millbrook breaches an obligation that Millbrook owes to a client the client may be able to take action against Millbrook. Any action taken against Millbrook may result in a financial loss, as well as a loss of reputation, for Millbrook. This may affect the profitability and growth of Millbrook and result in Millbrook being unable to pay interest on, and repay, Millbrook Debentures.

### START UP COMPANY RISK

Millbrook is a company which is developing its finance business having commenced business in January 2005. There are a number of risks and difficulties frequently encountered by new companies which are seeking to develop a new business. In the event that Millbrook's business does not grow and become profitable, Millbrook may not be able to pay interest on, and repay, Millbrook Debentures.

### CHANGES IN ECONOMIC ENVIRONMENT

A deterioration in the current economic environment may result in job losses and a reduction in the income of Millbrook's clients. Lower incomes may make it difficult for its clients to make the repayments due under their loans. If repayments are not made, Millbrook may be required to realise the support taken for the loan which could be insufficient to cover the loan balance and may result in Millbrook making a loss on the particular loan.

### INTEREST RATE RISK

Millbrook needs to maintain a suitable margin between the interest rate paid to investors in Millbrook Debentures and the interest rates paid by our clients. Millbrook will manage this risk by monitoring the average cost of funds received from investors in Millbrook Debentures and the average interest rate charged to clients. For example, if there is an increase in the interest rates paid on Millbrook Debentures, Millbrook will increase the interest rates charged to our clients. Conversely, if there is a reduction in the interest rates paid on Millbrook Debentures, Millbrook may decrease the interest rates charged to our clients.

Rising interest rates may also require Millbrook to increase interest rates charged to clients. This may affect their ability to meet their repayment obligations and lead to defaults on loans.

The interest rates charged to borrower clients range from 12.5% to 25% per annum, depending on the borrower's circumstances with most motor vehicle loans made at 19.95% per annum. If a loan is in default then an additional 5% per annum is charged on the amount outstanding.

### LIQUIDITY RISK

Millbrook must pay interest on Millbrook Debentures and repay Millbrook Debentures upon maturity unless an investor wishes to reinvest in Millbrook Debentures. The ability of Millbrook to meet these commitments depends on Millbrook having sufficient cash resources at a particular time to satisfy these obligations. Millbrook may not be able to pay interest on Millbrook Debentures or repay Millbrook Debentures upon maturity if it does not have sufficient cash resources. This may arise if there has been a higher than expected level of defaults on loans or if Millbrook incurs a loss.

Millbrook will manage this risk by maintaining a certain amount of cash at call, or by investing in short term deposits, which will be used to pay interest on Millbrook Debentures and repay Millbrook Debentures upon maturity. Millbrook will also attempt to ensure that there is a continuous flow of investment money into Millbrook although this cannot be guaranteed.

Millbrook's current liabilities significantly exceed its current assets due principally to the longer terms of loans made by Millbrook compared with the shorter terms of funding (including Millbrook Debentures). Millbrook is dependent on receiving new funding, including reinvested Millbrook Debentures to ensure it has sufficient cash to meet the repayment of Millbrook Debentures and interest. A cash shortfall may also arise if there has been a higher level of defaults on loans made or if Millbrook incurs a loss.

### CLIENT BASE

Millbrook intends to lend to clients who may not be able to obtain finance from other lenders due to their credit history, age or income. These clients may be more likely to default on their repayment obligations which may result in Millbrook making a loss on a particular loan. Consequently, the risk inherent in Millbrook's business may be higher than the risk inherent in the business of other finance companies.

### PERSONNEL RISK

Millbrook may be negatively impacted by the resignation of the Managing Director.

### OPPORTUNITY RISK

By investing in Millbrook Debentures, which offer fixed interest rates, you may not be able to take advantage of higher interest rates being offered in the market over the investment terms.

### MILLBROOK DEBENTURES MAY BE DIFFICULT TO TRANSFER

It may be difficult for an existing investor to find another investor to transfer their Millbrook Debentures to as the Millbrook Debentures will not be listed on any stock exchange.

### EXCHANGE RATE RISK

All payments in relation to Millbrook Debentures are made in Australian currency. If you are not a resident of Australia you may incur a loss if you convert this currency to another currency due to movements in exchange rates.

# INVESTMENT STATEMENT CONTINUED

## OTHER RISKS

Millbrook may incur a loss if Millbrook is not able to realise for full value any support that a client has provided.

## CONSEQUENCES OF INSOLVENCY

On liquidation of Millbrook, principal and interest in respect of Millbrook Debentures rank ahead of the ordinary shares of Millbrook, unsecured liabilities of Millbrook and subsequently ranking secured liabilities. Principal and interest in respect of Millbrook Debentures rank behind any charge that may be granted by Millbrook over any of its assets in priority to the fixed and floating charge granted by the Trustee and rank behind payments with statutory preference, such as unpaid wages and taxes. Information on the order in which the Trustee will apply money received by it under the Trust Deed is set out in the Prospectus. Subscribers will not be required to make any additional payment to Millbrook or to any third party on the liquidation of Millbrook. You will have no further liability for payment other than the principal amount of Millbrook Debentures.

## CAN MY INVESTMENT BE ALTERED?

Once your investment has been made the terms of your investment cannot be changed.

## CAN THE TRUST DEED BE ALTERED?

Millbrook and the Trustee can amend the Trust Deed if:

- (a) the amendment is of a formal or technical nature or made to correct a manifest error; or
- (b) the Trustee considers the amendment not to be or not likely to be materially prejudicial to the interests of holders of Millbrook Debentures.

Millbrook and the Trustee can also amend the Trust Deed in certain circumstances where the amendment is necessary or expedient to comply with legislative requirements.

Holders of Millbrook Debentures can authorise an amendment by passing an extraordinary resolution.

The Trust Deed can only be amended to bring forward the date of repayment of Millbrook Debentures, the applicable interest rate and the date for payment of interest by holders of Millbrook Debentures passing an extraordinary resolution. Such amendment might not be binding on individual holders.

## HOW DO I CASH IN MY INVESTMENT?

### Early termination

Millbrook will repay your investment in Millbrook Debentures at the end of the term of the Millbrook Debentures unless you choose to reinvest in Millbrook Debentures. Millbrook has a discretion to repay your investment early if:

- (a) a sole investor dies; or
- (b) an unforeseen or exceptional circumstance occurs.

If your Millbrook Debentures are repaid before maturity, Millbrook may deduct an interest rate adjustment fee from the amount which is repaid to you, so that the interest which is paid on your Millbrook Debentures will be based on the interest rate that would have applied had you invested for the shorter term.

### Right to transfer Millbrook Debentures

You can transfer Millbrook Debentures to another person free of charge by lodging a transfer form with Millbrook. The transfer form is available by contacting Millbrook on (613) 8663 1800.

You may not be able to find a person to transfer Millbrook Debentures to as the Millbrook Debentures will not be quoted on any stock exchange.

## WHO DO I CONTACT WITH ENQUIRES ABOUT MY INVESTMENT?

If you have any questions about your investment in Millbrook Debentures please contact:

- David Lyall, Managing Director  
Address:  
Level 12, 30 Collins Street  
MELBOURNE VIC 3000  
AUSTRALIA  
Telephone: (613) 8663 1800  
Facsimile: (613) 8663 1801  
Email: davidl@millbrookfinance.com.au.

## IS THERE ANYONE I CAN COMPLAIN TO IF I HAVE A PROBLEM WITH MY INVESTMENT?

Complaints may be made to Millbrook by contacting:

- David Lyall, Managing Director  
Address:  
Level 12, 30 Collins Street  
MELBOURNE VIC 3000  
AUSTRALIA  
Telephone: (613) 8663 1800  
Facsimile: (613) 8663 1801  
Email: davidl@millbrookfinance.com.au

# INVESTMENT STATEMENT CONTINUED

## WHAT OTHER INFORMATION CAN I OBTAIN ABOUT THE MILLBROOK DEBENTURES?

Detailed information on the Millbrook Debentures, Millbrook (including its financial statements), the Trust Deed and the Charge is contained in the Prospectus. You must obtain a copy of the Prospectus before making an investment in Millbrook Debentures. If you have not received a copy of the Prospectus with this Investment Statement or require a copy of the Prospectus, or the most recent financial statements for Millbrook, at anytime, please contact Millbrook on:

- Telephone: (613) 8663 1800  
Facsimile: (613) 8663 1801  
Email: [investments@millbrookfinance.com.au](mailto:investments@millbrookfinance.com.au)

Or write to:

- Millbrook Finance Limited  
Att: The Investment Officer  
Level 12, 30 Collins Street  
MELBOURNE VIC 3000  
AUSTRALIA

Millbrook will send to you a copy of the Prospectus and any supplementary prospectus and accompanying documents for free within 5 business days.

A copy of Millbrook's constitution, the Prospectus, the Trust Deed and the Charge are available for inspection during normal business hours at the registered office of Millbrook:

- Level 12, 30 Collins Street  
MELBOURNE VIC 3000  
AUSTRALIA

The allotment of Millbrook Debentures must be made in the manner specified in the Prospectus and in the manner prescribed under the laws of Victoria, Australia.

Millbrook will send you the following documents:

- (a) a certificate confirming your investment in Millbrook Debentures;
- (b) a statement in July each year which will provide information on your assessable interest for the previous taxation year ending on 30 June;
- (c) a statement during the month after the end of March, June, September and December each year for the term of your investment outlining the interest which has accrued and been paid to you, or the interest which you have accrued; and
- (d) a statement confirming repayment of your Millbrook Debentures.

If your taxation year does not end on 30 June please contact Millbrook prior to the time you require a statement and Millbrook will provide you with a statement containing information on your assessable interest.

## **Please ensure that you retain your certificate. Please contact Millbrook if your certificate is lost or destroyed.**

The register will be open at all reasonable times for inspection free of charge by an investor in Millbrook Debentures.

## FINANCIAL REPORTING

Please note that financial reporting requirements applying in New Zealand and Australia may be different and Millbrook's financial statements may not be compatible in all respects with financial statements prepared in accordance with New Zealand law.

## PRIVACY DISCLOSURE STATEMENT

Millbrook will collect personal information about you when you complete an application form for Millbrook Debentures or when you otherwise provide Millbrook with personal information about yourself. Millbrook will use or disclose your personal information in order to issue you with the Millbrook Debentures you have applied for as well as to manage your investment with it and its relationship with you. Millbrook may also use your personal information as authorised by you or in a manner consistent with the requirements of relevant laws. Millbrook may, for example, need to disclose your personal information to organisations that carry out functions on its behalf, such as a mailing house or service provider. Millbrook may also share some of your information with its agents, brokers or introducers.

Millbrook will take reasonable steps to keep personal information about you secure, accurate and up to date. Millbrook's employees, related companies and authorised agents are obliged to respect the privacy of any personal information that Millbrook collects. Millbrook will also take care to ensure that any personal information collected through its website is protected from unauthorised access and is kept secure. If you provide any personal information to Millbrook on its website, you will find more information about its specific privacy and security protections on its website at [www.millbrookfinance.com.au](http://www.millbrookfinance.com.au). A copy of the current Privacy Policy of Millbrook is also available at this website.

In most cases, you will be able to gain access to personal information Millbrook has collected about you. If you believe your personal information held by Millbrook is not accurate, complete or up to date, you should immediately contact Millbrook to notify it of the matters which need to be corrected, amended or brought up to date.

If you have any questions relating to your privacy, you may contact Millbrook on (613) 8663 8100 or write to:

Millbrook Finance Limited  
Att: Privacy Manager  
Level 12, 30 Collins Street  
MELBOURNE VIC 3000  
AUSTRALIA

# INVESTMENT STATEMENT CONTINUED

## WARNING

Millbrook is not authorised under the Australian Banking Act and is not supervised by the Australian Prudential Regulation Authority. Your investment is not covered by the depositor protection provisions in section 13A of the Australian Banking Act.

## AGREEMENT AS TO JURISDICTION

Pursuant to the Securities Act (Australian Issuers) Exemption Notice 2002, in a dispute concerning Millbrook Debentures issued to a New Zealand resident, Millbrook:

- (a) agrees to submit to the non-exclusive jurisdiction of the New Zealand courts;
- (b) has instructed Lane Neave to accept service on Millbrook's behalf;
- (c) agrees that the statements contained in (a) and (b) above are an agreement with each New Zealand investor for the purposes of section 389(i)(e) of the *Companies Act 1993*.

Despite the statements set out at (a) to (c) above, the contract in respect of Millbrook Debentures may not always be enforceable in New Zealand courts.

Lane Neave, Solicitors, Level 15, 119 Armagh Street, PO Box 13149, Christchurch, New Zealand has been appointed by Millbrook to accept service in New Zealand of any documents on Millbrook's behalf.

## INFORMATION ON YOUR APPLICATION

The Prospectus does not constitute an offer of Millbrook Debentures in any place in which, or to any person to whom, it would not be lawful to do so. The distribution of the Prospectus in jurisdictions outside Australia may be restricted by law and any person into whose possession the Prospectus comes (including nominees, trustees or custodians) should seek advice on and observe those restrictions.

The Prospectus, the Application Form and the Investment Statement are available in a paper version and in electronic form. The electronic version of the Prospectus can be viewed in Australia and New Zealand on Millbrook's home page at [www.millbrookfinance.com.au](http://www.millbrookfinance.com.au) from the beginning of the exposure period until expiry of the Prospectus. The Application Form and Investment Statement will be made available in paper version and electronic form after the expiration of the exposure period.

The offer of Millbrook Debentures to which the Prospectus and this Investment Statement relate is only available to persons receiving the electronic Prospectus and Investment Statement within Australia and New Zealand who:

- are Australian or New Zealand residents; and
- provide an address in Australian or New Zealand for service when making application for Millbrook Debentures.

Application Forms which do not specify an Australian or New Zealand address for service (or which are accompanied by payment drawn on a foreign bank account) will be rejected and returned unless the applicant provides evidence which satisfies Millbrook that the issue of Millbrook Debentures will not contravene the laws of any other jurisdiction.

The Millbrook Debentures will be issued in accordance with the Prospectus, the Trust Deed and applicable Australian laws.

## APPLICATION FORM

Please refer to the Prospectus for important information on completing the Application Form.