

CROMWELL DIRECT PROPERTY FUND INVESTOR APPLICATION FORMS

Dated 5 October 2021 Issued by Cromwell Funds Management Limited ABN 63 114 782 777 AFSL 333214

This Application Pack accompanies the Product Disclosure Statement (PDS) and Target Market Determination (TMD) for the Cromwell Direct Property Fund ARSN 129 580 267 (Fund) issued by Cromwell Funds Management Limited ABN 63 114 782 777, AFSL 333214 (CFM, we, us, our). You should read the accompanying PDS and TMD before completing any application form included in this Application Pack.

Application Instructions and Forms

EQ.	Read the PDS	Product Disclosure Statement available from 17 November 2020 (PDS): www.cromwell.com.au/dpf 1300 268 078 invest@cromwell.com.au
EQ.	Read the TMD	Target Market Determination: www.cromwell.com.au/dpf/tmd 1300 268 078 invest@cromwell.com.au
APPLY	Apply Online	Visit http://apply.cromwell.com.au
APP	Complete the Application Form	Investment Application Form also available to existing Cromwell Direct Property Fund (DPF; the Fund) unitholders: Additional Unit Application Form
∑ °	Post	Mail your application form/s to the Fund's registrar: Boardroom Pty Limited GPO Box 3993 Sydney NSW 2001 Smart Business Solutions

Payment Details

You can make payment in one of four ways:

B	BPAY®	To make payment by BPAY®, use Biller Code 299727 and contact Boardroom Pty Limited on 1300 737 760 or cromwell@boardroomlimited.com.au for your Reference number.
\$	Cheque	Cheques should be either Australian bank cheques or drawn on an Australian domiciled account in the name of the applicant and made payable to: CFM DPF APPLICATION
		Cheques should be posted in the same envelope as your signed application form.
DIRECT	Direct Debit	Direct debit is an electronic payment option where you authorise Cromwell Funds Management Limited (CFM) to withdraw an approved sum from your account. If you would like to take advantage of this payment option, please complete the Direct Debit Request Form and ensure you read the Direct Debit Service Agreement.
\$	Electronic Transfer	If you would like to make payment by electronic funds transfer, instructions and bank account details can be found on the application form.

Correct format of Registerable Titles

Only legal entities are allowed to hold units in the Fund. Applications must be in the name(s) of natural person(s), companies or other legal entities acceptable to the Fund. At least one full given name and the surname are required for each natural person. The name of the beneficiary or any other non-registerable name may be included by way of an account designation if completed exactly as described in the example of correct forms of registerable title shown below.

Type of Investor	Correct format of Registerable Name	Incorrect format		
Individual				
Use given names, not initials	John Alfred Smith	J A Smith		
Company				
Use company name, not abbreviations. Director(s) names must be completed within the Applicant(s) Details section	ABC Pty Ltd	ABC P/L or ABC Co		
Trust ¹				
Use trustee(s) names	Sue Smith	Sue Smith Family Trust		
Use name of the trust in the account designator section	Sue Smith Family Trust	Sue Smith		
Superannuation Funds				
Use name of trustee of fund	Jane Smith Pty Ltd	Jane Smith Super Fund		
Use name of fund in the account designator section	Jane Smith Super Fund	Jane Smith Pty Ltd		
Deceased Estates ²				
Use executor(s) names	Sue Lennon	Estate of the Late Jon Lennon		
Use name of the deceased in the account designator section	Estate of the Late Jon Lennon			
A Minor (less than 18 years old) ³				
Use trustee(s) personal names	Sue Smith	Junior Smith		
Use name of the minor in the account designator section	Junior Smith	Sue-Smith		
		·		

^{1.} If there are two or more trustees, please name each. All trustees should sign.

Reminders

The Investor Application Forms and accompanying materials adopt the terms defined in the PDS.

CFM has the sole discretion whether to accept or reject an application. CFM will reject an application if application monies are not received in full and in cleared funds. If your application is rejected, wholly or in part, then CFM will notify you in writing and return the relevant application monies, within 30 business days. By applying for units, you are making an offer to become an investor in the Fund and you are agreeing to be legally bound by the Constitution and the terms of this PDS. A summary of the Constitution is included in Section 9.1 of this PDS.

INCOMPLETE APPLICATIONS

If for any reason Cromwell is unable to process your application (e.g. if the application form is incorrectly completed or we have not received all required identification and verification documents or the application monies in full in cleared funds), we may, at our absolute discretion, delay your application and, where possible, request you to rectify any deficiencies in your application. In such an instance, your application monies will be held in a trust account pursuant to section 1017E of the Corporations Act. If your application is not processed within 30 days, your application monies will be returned.

CONFIDENTIALITY

CFM will maintain all information collected from investors in a secure manner in accordance with anti-money laundering and counter terrorism financing (AML/CTF) legislation and relevant privacy principles. We will only disclose information about you where we are required to do so by the laws of Australia. This means that identification information may be disclosed to government or law enforcement agencies. We may also disclose this information to other entities involved with the investment to the extent that this information is required to fulfil that entity's AML/CTF legislation obligations.

^{2.} A copy of the grant of probate or letters of administration, originally certified as being a true and accurate copy of the original by a Justice of the Peace, a lawyer or a commissioner of declarations should be attached.

^{3.} If the minor does not hold a TFN, please supply the TFN of one of the trustees.

Investor Identification

In 2006 the Federal Government enacted the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) (AML/CTF Act). The purpose of this legislation is to enable Australia's financial sector to maintain international business relationships, detect and prevent money laundering and terrorism financing by meeting the needs of law enforcement agencies and to bring Australia in line with international standards.

Why does this legislation affect Cromwell?

As CFM is the responsible entity for investment products, we have to meet stringent investor identification and verification requirements. This means that prior to units in any Cromwell-managed fund being issued, we must be 'reasonably satisfied' that investors are who they claim to be.

What do you need to do?

If you invest in the Fund through a financial adviser or an investor directed portfolio service (IDPS) facility then they will request and collect any verification materials. If you are investing directly, you need to complete the application form and provide certified copies of identification documents which relate to the type of entity making the investment:

Type of Entity	Forms to be completed	Page
Individual / Joint Investors (each applicant must complete a form)	APPLICATION FORM 1: Individual & Sole Traders Form	4
Australian Companies	APPLICATION FORM 2: Australian Companies Form	10
Australian Regulated Trusts (including Self Managed Super Funds)	APPLICATION FORM 3: Australian Regulated Trusts (including Self Managed Super Funds) Form	16
Unregulated Australian Trusts and Foreign Trusts (e.g. Family, Unit and Testamentary Trusts)	APPLICATION FORM 4: Unregulated Australian Trusts and Foreign Trusts Form	22

Not on the list?

If you are investing via a type of entity not listed above, please phone Cromwell on 1300 268 078 to discuss which form is appropriate for your needs, or visit www.cromwell.com.au/aml for a complete list of Investor Application Forms.

We may request additional information from you where we reasonably consider it necessary to satisfy our obligations under the AML/CTF Act, and applications will not be processed until the necessary information is provided.

Who is allowed to certify AML/CTF Identification documents?

- a Justice of the Peace
- a commisioner for declarations
- a member of the Institution of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants
- a person who is enrolled on the roll of the Supreme Court of a State or Territory, or High Court of Australia, as a legal practitioner (however described)
- a judge of a court or a magistrate
- a permanent employee of Australia Post employed in an office supplying postal services to the public with 5 years continuous service
- a full time teacher at a school or tertiary institution
- a police officer

a person who, under a law in force in a State or Territory, is currently licenced or registered to practice one of the following occupations: Chiropractor, Dentist, Medical practitioner, Nurse, Optometrist, Pharmacist, Physiotherapist, Psychologist, Veterinary surgeon

an officer with, or authorised representative of, a holder of an Australian financial services licence, having 2 or more continuous years of service with one or more licensees

any other persons mentioned in Part 1 and Part 2 of the Statutory Declarations Regulations 1993 (Cth) – Schedule 2.

Politically exposed person (PEP) means an individual:

- who holds a prominent public position or function in a government body or an international organisation, including:
 - a) Head of State or head of a country or government; or
 - b) government minister or equivalent senior politician; or
 - c) senior government official; or
 - d) Judge of the High Court of Australia, the Federal Court of Australia or a Supreme Court of a State or Territory, or a Judge of a court of equivalent seniority in a foreign country or international organisation; or
 - e) governor of a central bank or any other position that has comparable influence to the Governor of the Reserve Bank of Australia; or
 - f) senior foreign representative, ambassador, or high commissioner; or
 - g) high-ranking member of the armed forces; or
 - h) board chair, chief executive, or chief financial officer of, or any other position that has comparable influence in, any State enterprise or international organisation; and
- 2) an immediate family member of a person referred to in paragraph (1), including:
 - a) a spouse; or
 - b) a de facto partner; or
 - c) a child and a child's spouse or de facto partner; or
 - d) a parent; and
- 3) a close associate of a person referred to in paragraph (1), which means any individual who is known (having regard to information that is public or readily available) to have:
 - a) joint beneficial ownership of a legal entity or legal arrangement with a person referred to in paragraph (1); or
 - b) sole beneficial ownership of a legal entity or legal arrangement that is known to exist for the benefit of a person described in paragraph (1).

A "beneficial owner":

- of a person who is a reporting entity, means an individual who owns or controls (directly or indirectly) the reporting entity;
- 2) of a person who is a customer of a reporting entity, means an individual who ultimately owns or controls (directly or indirectly) the customer;
- 3) in this definition, control includes control as a result of, or by means of, trusts, agreements, arrangements, understandings and practices, whether or not having legal or equitable force and whether or not based on legal or equitable rights, and includes exercising control through the capacity to determine decisions about financial and operating practices; and
- 4) in this definition, owns means ownership (either directly or indirectly) of 25% or more of a person.

CROMWELL DIRECT PROPERTY FUND ARSN 165 011 905

Investment Application Form 1 - Individuals & Sole Traders



Please complete this form using BLACK INK and write clearly within the boxes in CAPITAL LETTERS. Mark appropriate answer boxes with a tick $[\checkmark]$. You should read the PDS dated 17 November 2020 and TMD, issued by Cromwell Funds Management Limited ABN 63 114 782 777, AFSL 333214, before completing this investment application form.

PART 1	INVESTMENT AMOUNT						
Minimum application is \$10,000 and thereafter multiples of \$1,000. Payment instructions are detailed on page 1 of the Application Forms.	Investment amount: \$, , , 0 0 0 . 0 0						
PART 2	INVESTOR DETAILS						
	Has the person / entity investing in this Fund invested in a Cromwell managed fund previously? Yes, investor number: Investment name: If there are no changes to any of your details go to Part 6 No. Go to Part 3 and attach identification documents						
PART 3	INVESTOR IDENTIFICATION - PERSONAL DETAILS						
INDIVIDUAL 1	Surname Date of Birth (dd/mm/yyyy) Title Full Given Name(s) Residential Address (PO Box is NOT acceptable) Street						
Complete this part if individual	Suburb State Postcode Country Full Business Name (if any) ABN (if any)						
is a sole trader.	Principal Place of Business (if any) (PO Box is NOT acceptable) Street						
	Suburb State Postcode Country						
Please include your TFN in the space provided to ensure tax is not deducted from distributions.	Tax File Number If the investor above is exempt from providing a TFN, please provide the reason for the exemption (eg: Sole Parent Benefits, Service Pension, etc.)						
INTERNAL USE ONLY.							

Investment Application Form 1 - Individuals & Sole Traders

INDIVIDUAL 2	Surname Date of Birth (dd/mm/yyyy)												
	Title		Full Given N	Jame(s)									
													\neg
	Residential Address (PO Box is NOT acceptable)												
	Street												
	Cuburb			Ctoto		Doctoodo	Cal	ıntnı					
	Suburb			State	ı	Postcode	COL	untry					_
Complete this part if individual	Full Busines	ss Na	me (if any)				AE	3N (if a	ny)				
is a sole trader.								,					
	Principal Pl	lace o	of Business (if	fany) (PO Box is f	NOT	acceptable)							
	Street												
	Suburb			State		Postcode	Co	untry					
	Sabarb			State	1			direi y					\neg
							L						
Please include your TEN in the space	Tax File Nur	mber											
Please include your TFN in the space provided to ensure tax is not deducted													
from distributions.													
	If the investor above is exempt from providing a TFN, please provide the reason for the exemption												
	(eg: Sole Parent Benefits, Service Pension, etc.)												
													\neg
INDIVIDUAL 1 & 2	Account Des	ignato	or										
Individual investors may designate													
an investment on behalf of another	A T F												
individual. CFM is only required to													
act on instructions from the investors													
listed in Part 3. CFM is not bound to take any notice of any interest													
of any person listed in the Account													
Designator.													
DADT /	DOL ITICA	117	EVBOCED	DEDCON									
PART 4	PULITICA	LLY	EXPOSED	PERSUN									
The information below is required under	the Anti-Mone	ey Lau	ındering and C	Counter-terrori	sm	Financing Act	2006	(refer t	o page	3).			
INDIVIDUAL 1	Are you a Po	olitica	illy Exposed Pe	erson (as defin	ed (on Page 3)?							
						3							
	No	Go to	o Part 5										
				es" please prov	vide	details of hov	v you	meet ti	ne defi	nition	of Polit	ically	
		Ехро	sed Person										
													\neg
INDIVIDUAL 2	Are you a Politically Exposed Person (as defined on Page 3)?												
INDIVIDUAL Z	, are you are	Julica	my Exposed I t	c. Jon (da delli)	cul	on rage of:							
	No	Go to	o Part 5										
	Yes	If vol	ı answered "Ye	es" please prov	vide	details of hov	v you	meet t	he defi	nition	of Polit	icallv	
				,			,					,	
		LAPO	sed Person										
			sea Person										_

Investment Application Form 1 - Individuals & Sole Traders

PART 5

IDENTIFICATION DOCUMENTS (ORIGINALLY CERTIFIED COPIES TO BE PROVIDED)

The information below is required under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) (refer to page 3). For each individual please attach an originally certified, legible copy of the ID documentation you are relying upon to confirm your identity (and any required translation). Contact Cromwell's Investor Services Team on 1300 268 078 if you are unable to provide the required documents.

PART 5.1

Acceptable primary photographic ID documents.

Select ONE valid option from this section only

- Australian State / Territory driver's licence containing a photograph of the person
- Australian passport (a passport that has expired within the preceding 2 years is acceptable)
- Card issued under a State or Territory for the purpose of proving a person's age containing a photograph of the person
- Foreign passport or similar travel document containing a photograph and the signature of the person*

PART 5.2

Acceptable secondary ID documents (should only be completed if you do not own a document from Part 5.1).

Select ONE valid option from this section

- Australian birth certificate
- Australian citizenship certificate
- Pension card issued by Centrelink
- Health card issued by Centrelink

AND ONE valid option from this section

- A document issued by the Commonwealth or a State or Territory within the preceding 12 months
 that records the provision of financial benefits to the individual and which contains the individual's
 name and residential address
- A document issued by the Australian Taxation Office within the preceding 12 months that records
 a debt payable by the individual to the Commonwealth (or by the Commonwealth to the individual),
 which contains the individual's name and residential address
- A document issued by a local government body or utilities provider within the preceding 3 months which records the provision of services to that address or to that person (the document must contain the individual's name and residential address)
- If under the age of 18, a notice that was issued to the individual by a school principal within the preceding 3 months, and contains the name and residential address, and records the period of time that the individual attended that school

PART 5.3

Acceptable foreign documents (should only be completed if you do not own a document from Part 5.1).

BOTH documents from this section must be presented

- Foreign driver's licence that contains a photograph of the person in whose name it is issued and the individual's date of birth*
- National ID card issued by a foreign government containing a photograph and a signature of the person in whose name the card was issued*
- * Documents that are written in a language that is not English must be accompanied by an English translation prepared by an accredited translator.

PART 6

TAX INFORMATION

Collection of tax status in accordance with the United States Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS).

INDIVIDUAL 1

Tax Residency rules differ by country. Whether an individual is tax resident of a particular country is often (but not always) based on the amount of time a person spends in a country, the location of a person's residence or place of work. For the US, tax residency can be as a result of citizenship or residency.

A TIN is the number assigned by each country for the purposes of administering tax laws. This is the equivalent of a Tax File Number in Australia or a Social Security Number in the US. If a TIN is not provided, please list one of the three reasons specified (A, B or C) for not providing a TIN.

Please answer BOTH tax residen	cy questions:	
Is the individual a tax resident of Aus	stralia?	Yes No
Is the individual a tax resident of and	Yes No	
If the individual is a tax resident of Number (TIN) or equivalent below all relevant countries below.		ease provide their Tax Identification than one other country, please list
Country	TIN	If no TIN, list reason A, B or C
Country	TIN	If no TIN, list reason A, B or C
Country	TIN	If no TIN, list reason A, B or C
If there are more countries, provice and tick this box.	le details on a separate sheet	
Reason A The country of tax resid Reason B The individual has not b Reason C The country of tax resid	peen issued with a TIN.	
Please answer BOTH tax residen	cy questions:	
Is the individual a tax resident of Aus	stralia?	Yes No
Is the individual a tax resident of and	ther Country?	Yes No
If the individual is a tax resident of Number (TIN) or equivalent below all relevant countries below.	-	ease provide their Tax Identification than one other country, please list
Country	TIN	If no TIN, list reason A, B or C
Country	TIN	If no TIN, list reason A, B or C
oodnii y		The first decrease first B of C
Country	TIN	If no TIN, list reason A, B or C

INDIVIDUAL 2

Tax Residency rules differ by country. Whether an individual is tax resident of a particular country is often (but not always) based on the amount of time a person spends in a country, the location of a person's residence or place of work. For the US, tax residency can be as a result of citizenship or residency.

A TIN is the number assigned by each country for the purposes of administering tax laws. This is the equivalent of a Tax File Number in Australia or a Social Security Number in the US. If a TIN is not provided, please list one of the three reasons specified (A, B or C) for not providing a TIN.

Reason A The country of tax residency does not issue TINs to tax residents.

Reason B The individual has not been issued with a TIN.

and tick this box.

If there are more countries, provide details on a separate sheet

Reason C The country of tax residency does not require the TIN to be disclosed.

Investment Application Form 1 - Individuals & Sole Traders

Date of birth

PART 7 **DISTRIBUTION PAYMENTS** You are required to provide Account Name your bank account details for payment of distributions. Financial Institution Distributions will not be paid by cheque. We can only accept **BSB** Account Number Australian bank account details. If no bank account If you would like your distribution reinvested as additional units please select one of the following options: details are provided, your distributions will be Full Participation Partial Specify the number reinvested Participation of securities or percentage you would This account must be in the investors name. Payment to a like to participate third party is not permitted. If you select Partial Participation in the distribution reinvestment please ensure you provide bank account details for the cash portion of your distribution PART 8 APPLICANT(S) CONTACT DETAILS [MUST NOT BE ADVISER DETAILS] Please enter contact details, Address including phone numbers in case we need to contact you in State Postcode City relation to your application. After hours Phone Adviser details are not acceptable unless your Adviser Mobile Facsimile holds a power of attorney, a certified copy of which must be Email provided. By providing this email address, you agree to receive all communications, including transaction confirmations, statements, reports and other notifications required by the Corporations Act, by email. From time to time we may still need to send These contact details will be correspondence by post. Contact us if you would like to receive a hard copy of the annual report in the post. used for all administration correspondence. Would you like to be advised of other offers from Cromwell? No ___ How did you hear about the Fund? PART 9 ADDITIONAL INVESTMENT ENQUIRER If you would like someone other Given name than the Contact or your Adviser to be able to enquire about this Surname investment, please provide us with their details here.

Company (if applicable)

PART 10	ADDITIONAL QUESTIONS

				services provider who has provided ncial situation and needs?			
	Yes Go to Part 1	11 (Please ensure Adviser art 11 is completed in full.)	No Go to Que				
		a withdrawal of your inve		Monthly Withdrawal Facility, you do not have ept the Limited Monthly Withdrawal Facility			
	Yes	,	No				
	gearing) any capit		are determined by o	that because the Fund uses debt (or hanges in value of the underlying property)			
	3. Do you accept the Yes	capital value of your inve	stment is not guara	nteed?			
	4. Are you aware the	at the income paid by this	Fund is not guarant	teed and may vary over time?			
		e percentage your investr ding your residential hom		presents of the assets you have available for			
	<25%	25-75 %	75-100%	I prefer not to provide this information			
	Additional information If you have answered 'NO' to any of questions 1-4, please read the following statement: "You have answered the above question in a manner which suggests this product may not be suitable for you. Before proceeding with your investment, we recommend you do one or more of the following:						
	a) Review the target market determination for the product which can be found online at www.cromwell. com.au/dpf/TMD or by contacting Cromwell to request a copy.						
	b) Review the produ		which can be foun	d online at www.cromwell.com.au/dpf/PDS			
	c) Seek advice from	your financial adviser, s	tockbroker or othe	er investment professional."			
PART 11	ADVISER DETA	LS					
Please have your financial	Adviser given name						
adviser complete and sign this section, to confirm they	Adviser surname						
hold a current AFS license and are authorised to advise on	Adviser company (if	applicable)					
managed investment products.	Adviser Phone						
If an Initial Advice Fee is nominated we will deduct this	Adviser email						
amount from your application amount and pay this fee to your	Dealer Group Name			AFSL No:			
Adviser.	ASIC Moneysmart A	dviser number					
	Initial Advice Fee (if	applicable):	% (Max 3.3%, ir	ncl. GST)			
arrangements in place to ensure complianc	e with my distribution obligati anything to put CFM in bread	ons in Part 7.8A of the Corporati ch of Part 7.8A of the Corporatio	ons Act; will provide to CF	and I further represent that I: have product governance FM the reports specified in the TMD within the timeframes M immediately if I become aware of anything that would,			
		Date					
ADVISER SIG	GNATURE	Name					

Investment Application Form 1 - Individuals & Sole Traders

PART 12 DECLARATION AND AUTHORISATION

I/we declare that I/we have received and read the current PDS and agree to be bound by it and the Constitution (each as amended from time to time). I/we acknowledge that we have read and understood the TMD. I/we declare that the offer was received and accepted in Australia and all information in this application is true and correct. I/we indemnify CFM against any liabilities whatsoever arising from acting on any information I/we provide in connection with this application. I/we have legal power to invest in accordance with this application and have complied with all applicable laws in doing so. I/we acknowledge that neither CFM or any other member of the Cromwell Property Group (including its directors and employees) guarantee the Fund's performance, the repayment of capital, any particular rate of return or any distribution. In the case of joint applications, the joint applicants agree that unless otherwise indicated on the application form, the units will be held as joint tenants and both investors will be required to operate the account and bind the other investor for future transactions. If this application is signed under Power of Attorney, the Attorney declares that he/she has not received notice of revocation of the power. I/we acknowledge that we have read and understood the 'Privacy Statement' in the current PDS. Until I/we inform CFM otherwise, I/we will be taken to have consented to all uses of our personal information (including marketing) contained under that heading and to our adviser providing further personal information to CFM as required or reasonably deemed necessary by CFM. Any application can be accepted or rejected by CFM. I/we understand that if we fail to provide any information requested or do not agree to any of the possible uses or disclosure of our information as detailed in the PDS, our application may be rejected by CFM and CFM is released and indemnified in respect of any loss or liability arising from its inability to accept an application due to inadequate or incorrect details h

SIGN	IATURE A			SIGNATURE B
Date Name			Date Name	
PART 13	PAYMENT DETAIL	S		
These details are required so your payment can be matched to your application form.	Please indicate which Cheque Direct Debit BPAY	> Mad > Com > Call Bille Refe > BSB Acco	e payable to: nplete Direct 1300 737 760 er Code: 299 erence:	CFM DPF APPLICATION Debit Request form and attach for your Reference: 727 Ccount: 87 512 5930 FML DPF Application Account
PART 14	POSTAL			
	Post		your origina d's registrar:	l application form and certified copies of identification to the
		GP0	rdroom Pty L BOX 3993 nev NSW 200	

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CROMWELL DIRECT PROPERTY FUND ARSN 165 011 905

Investment Application Form 2 - Australian Companies



Please complete this form using BLACK INK and write clearly within the boxes in CAPITAL LETTERS. Mark appropriate answer boxes with a tick $[\checkmark]$. You should read the PDS dated 17 November 2020 and TMD, issued by Cromwell Funds Management Limited ABN 63 114 782 777, AFSL 333214, before completing this investment application form.

PART 1	INVESTMENT AMOUNT					
Minimum application is \$10,000 and thereafter multiples of \$1,000. Payment instructions are detailed on page 1 of the Application Forms.	Investment amount: \$, , , , , , , , , , , , , , , , , ,					
PART 2	INVESTOR DETAILS					
	Has the person / entity investing in this Fund invested in a Cromwell managed fund previously? Yes, investor number: Investment name: If there are no changes to any of your details go to Part 5					
PART 3	■ No. Go to Part 3 and attach identification documents INVESTOR IDENTIFICATION - AUSTRALIAN COMPANY DETAILS					
3.1 GENERAL INFORMATION	Full name as registered by ASIC					
3.1 GENERAL INFORMATION	ACN					
	Registered office address (PO Box is NOT acceptable) Street					
	Suburb State Postcode Country					
	Principal place of business (PO Box is NOT acceptable) Street					
	Suburb State Postcode Country					
Please include your ABN or TFN in the space provided to ensure tax is not deducted from distributions.	ABN TFN					
3.2 COMPANY TYPE Select only ONE of the following categories.	Public Go to Part 3.3 Proprietary Go to Part 3.4					
INTERNAL USE ONLY.						

3.3 REGULATORY / LISTING DETAILS If the company is regulated or listed, select the relevant	Regulated company (licensed by an Australian Commonwealth, State or Territory statutory regulator) Regulator name								
category and provide the information requested.	1								
	Licence details (e.g. AFSL, ACL, RSE)								
	Australian listed company Name of market / exchange								
	Hame of markety exchange								
	Majority-owned subsidiary of an Australian listed company Australian listed company name								
	Name of market / exchange								
	Go to Part 5								
3.4 DIRECTORS To be completed for	How many directors are there?								
proprietary companies only, not required for public	Provide full name of each director below Surname Full given name(s)								
companies as per Part 3.2.	Surname Full given name(s) 1								
	2								
	3								
	4								
	5								
	If there are more directors, provide details on a separate sheet and tick this box.								
3.5 BENEFICIAL OWNERS	BENEFICIAL OWNER 1								
To be completed for proprietary	Surname Date of Birth (dd/mm/yyyy)								
companies only, not required for public companies as per									
Part 3.2. Provide details of ALL	Full Given Name(s)								
individuals who are ultimately beneficial owners through one or more share holdings of more	Residential Address (PO Box is NOT acceptable) Street								
than 25% of the company's									
issued capital (through direct or indirect shareholdings).	Suburb State Postcode Country								
	Are you a Politically Exposed Person (as defined on Page 3)? No Go to Part 4								
	Yes If you answered "Yes", please provide details of how you meet the definition of Politically Exposed Person								

BENEFICIAL OWNER 2	
Surname	Date of Birth (dd/mm/yyyy)
ull Given Name(s)	
Residential Address (PO Box is NOT acceptable) treet	
uburb State Po	ostcode Country
re you a Politically Exposed Person (as defined on	Page 3)?
No Go to Part 4	
Yes If you answered "Yes" please provide de Exposed Person	etails of how you meet the definition of Politically
BENEFICIAL OWNER 3	
Surname	Date of Birth (dd/mm/yyyy)
arrianie –	Dute of Birth (ad, min, yyyyy)
Full Given Name(s)	
utt Given Name(s)	
Residential Address (PO Box is NOT acceptable)	
Suburb State Po	ostcode Country
Delitically Functed Description	D 212
are you a Politically Exposed Person (as defined on l	rage 3) ?
No Go to Part 4	
Yes If you answered "Yes", please provide d Exposed Person	etails of how you meet the definition of Politically

PART 4

BENEFICIAL OWNER IDENTIFICATION DOCUMENTS (ORIGINALLY CERTIFIED COPIES TO BE PROVIDED)

The information below is required under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) (refer to page 3). For each beneficial owner please attach an originally certified, legible copy of the ID documentation you are relying upon to confirm your identity (and any required translation). Contact Cromwell's Investor Services Team on 1300 268 078 if you are unable to provide the required documents.

PART 4.1

Acceptable primary photographic ID documents.

Select ONE valid option from this section only

- Australian State / Territory driver's licence containing a photograph of the person
- Australian passport (a passport that has expired within the preceding 2 years is acceptable)
- Card issued under a State or Territory for the purpose of proving a person's age containing a photograph of the person
- Foreign passport or similar travel document containing a photograph and the signature of the person*

PART 4.2

Acceptable secondary ID documents (should only be completed if you do not own a document from Part 4.1).

Select ONE valid option from this section

- Australian birth certificate
- Australian citizenship certificate
- Pension card issued by Centrelink
- Health card issued by Centrelink

AND ONE valid option from this section

- A document issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to the individual and which contains the individual's name and residential address
- A document issued by the Australian Taxation Office within the preceding 12 months that records a debt payable by the individual to the Commonwealth (or by the Commonwealth to the individual), which contains the individual's name and residential address
- A document issued by a local government body or utilities provider within the preceding 3 months which records the provision of services to that address or to that person (the document must contain the individual's name and residential address)
- If under the age of 18, a notice that was issued to the individual by a school principal within the preceding 3 months, and contains the name and residential address, and records the period of the period of time that the individual attended that school

PART 4.3

Acceptable foreign documents (should only be completed if you do not own a document from Part 4.1).

BOTH documents from this section must be presented

- Foreign driver's licence that contains a photograph of the person in whose name it is issued and the individual's date of birth*
- National ID card issued by a foreign government containing a photograph and a signature of the person in whose name the card was issued*
 - * Documents that are written in a language that is not English must be accompanied by an English translation prepared by an accredited translator.

PART 5

TAX INFORMATION

Collection of tax status in accordance with the United States Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS).

5.1 TAX STATUS

Select only ONE of the following categories and provide the information requested

	incial Institution (A custor rance company for FATC	odial or depository institution, an inves :A/CRS purposes)	stment entity or a specified
Prov	ride the company's Globa	l Intermediary Identification Number (GIIN), if applicable
If the	e company does not have	a GIIN, please provide its FATCA state	us
If the	e company is a Financial I	nstitution, Part 5 is now complete, proc	eed to Part 6.
	-Financial Public Compa tutions as described abo	any (Public companies as per Part 3.3 ve)	that are not Financial
If th	e company is a Public Cor	mpany, Part 5 is now complete, proceed	l to Part 6.
repo inter type Exch Part If th	orting period, less than 50 rests and royalties) and loss of Active NFEs, refer to hange of Financial Accounts. At that are not Financial e company is an Active N	ity (NFE) (Active NFEs include entities 0% of their gross income was passive ess than 50% of assets held produced a Section VII in the Annexure of the OEI nt Information' at www.oecd.org.) (Proal Institutions as described above) NFE, please proceed to Part 5.3 (Countressional Listed - Reseive New Finance)	income (e.g. dividends, passive income. For other CD 'Standard for Automatic prietary companies as per cy of Tax Residency).
	•	reviously listed – Passive Non-Financi preign Beneficial Owners).	lat Entities)
	of the company's benefic an Australia	cial owners tax residents of countries	Yes No
		ls of these individuals below. For each d Tax Identification Number (TIN) for a	
Full give	en name(s)	Surname	Role (e.g. Managing Director
Country		TIN	If no TIN, list reason A,B or C

5.2 FOREIGN BENEFICIAL OWNERS (INDIVIDUALS)

Full given name(s)	Surname	Role (e.g. Managing Director
Country	TIN	If no TIN, list reason A,B or C

- Reason A The country of tax residency does not issue TINs to tax residents.
- Reason B The individual has not been issued with a TIN.
- Reason C The country of tax residency does not require the TIN to be disclosed.

	Full given name(s)	Surname	Role (e.g. Managing Director				
	Committee	TINI	If my TINI list masses A.D. on C.				
	Country	TIN	If no TIN, list reason A,B or C				
	Decree A The control of	TIN					
	Reason B The individual has not	sidency does not issue TINs to tax ro t been issued with a TIN. sidency does not require the TIN to					
	If there are more beneficial owner	ers provide details on a separate sh	neet and tick this box				
	Please proceed to Part 5.3 (Country of Residency).						
5.3 COUNTRY OF TAX RESIDENCY	Is the Company a tax resident of Australia?	a country other than	Yes No				
	If "Yes", please provide the Compequivalent below. Please list all	pany's country of tax residence and relevant countries below.	Tax Identification Number (TIN) or				
	If No, Part 5 is now complete, pro	ceed to Part 6.					
	Country	TIN	If no TIN, list reason A, B or C				
	Country	TIN	If no TIN, list reason A, B or C				
	Country	TIN	If no TIN, list reason A, B or C				
	If there are more countries, provide details on a separate sheet and tick this box.						
	Reason B The individual has not	idency does not issue TINs to tax re t been issued with a TIN. idency does not require the TIN to I					
PART 6	DISTRIBUTION PAYMENTS	5					
You are required to provide your bank account details for payment of	Account Name						
distributions. Distributions will not be paid by cheque. We can only accept Australian	Financial Institution						
bank account details. If no bank account details are provided, your distributions will be reinvested.	BSB	Account Number					
This account must be in the investors name. Payment to a third party is not permitted.	If you would like your distribution r Full Participation Partial	reinvested as additional units please Specify the number	select one of the following options:				
If you select Partial Participation in the	Particip	oation of securities or					
distribution reinvestment please ensure you provide bank account details for the cash portion of your distribution.		percentage you wou like to participate	ıld				
PART 7	APPLICANT(S) CONTACT [DETAILS [MUST NOT BE ADVISER D	ETAILS]				
Please enter contact details, including	Address						
phone numbers in case we need to contact you in relation to your application.	City	State	Postcode				
	Phone -	After hours	-				
Adviser details are not acceptable unless your Adviser holds a power	Mobile -	Facsimile	<u> </u>				
of attorney, a certified copy of which	Email						
must be provided.	By providing this email address	s, you agree to receive all communications, incl					
These contact details will be used for all administration correspondence.		required by the Corporations Act, by email. Fro lact us if you would like to receive a hard copy of					
	Would you like to be advised of oth	or offers from Cromwell?	Yes No				
	Would you like to be advised of oth	let offers from Crofffwett!	165				

PART 8	ADDITIONAL INVESTMENT ENQUIRER						
If you would like someone other than the Contact or your Adviser	Given name						
to be able to enquire about this	Surname						
investment, please provide us with their details here.	Date of birth DD/MM/YYYY Company (if applicable)						
PART 9	ADDITIONAL QUESTIONS						
	Are you investing in this Fund on the advice of a licensed financial services provider who has provided investment advice having regard to your personal objectives, financial situation and needs?						
	Yes Go to Part 10 (Please ensure Adviser Details - Part 10 is completed in full.)						
	1. While the Cromwell Direct Property Fund may offer a Limited Monthly Withdrawal Facility, you do not hat a right to demand a withdrawal of your investment. Do you accept the Limited Monthly Withdrawal Facility is not a withdrawal guarantee?						
	☐ Yes ☐ No						
	2. The Fund will use some debt to acquire assets. Do you accept that because the Fund uses debt (or gearing) any capital gains or losses (which are determined by changes in value of the underlying property) will be magnified depending on the level of gearing employed? Yes No						
	3. Do you accept the capital value of your investment is not guaranteed?						
	☐ Yes ☐ No						
	4. Are you aware that the income paid by this Fund is not guaranteed and may vary over time? No						
	5. Please indicate the percentage your investment in the Fund represents of the assets you have available for investment, excluding your residential home:						
	25%						
	Additional information If you have answered 'NO' to any of questions 1-4, please read the following statement: "You have answered the above question in a manner which suggests this product may not be suitable you. Before proceeding with your investment, we recommend you do one or more of the following:						
	a) Review the target market determination for the product which can be found online at www.cromwell. com.au/dpf/TMD or by contacting Cromwell to request a copy.						
	b) Review the product disclosure statement which can be found online at www.cromwell.com.au/dpf/PDS or by contacting Cromwell to request a copy.c) Seek advice from your financial adviser, stockbroker or other investment professional."						
PART 10							
PART IU	ADVISER DETAILS						
Please have your financial adviser complete and sign	Adviser given name						
this section, to confirm they hold a current AFS license and	Adviser surname						
are authorised to advise on	Adviser company (if applicable)						
managed investment products.	Adviser Phone						
If an Initial Advice Fee is	Adviser email						
nominated we will deduct this amount from your application	Dealer Group Name AFSL No:						
amount and pay this fee to your Adviser.	ASIC Moneysmart Adviser number						
	Initial Advice Fee (if applicable): (Max 3.3%, incl. GST)						
arrangements in place to ensure complian	roviding personal advice to the Applicant in relation to their investment in the Fund and I further represent that I: have product governance with my distribution obligations in Part 7.8A of the Corporations Act; will provide to CFM the reports specified in the TMD within the timeframes o anything to put CFM in breach of Part 7.8A of the Corporations Act; and will notify CFM immediately if I become aware of anything that would Part 7.8A of the Corporations Act.						
	Date / / / /						
ADVISER SI	GNATURE Name						

PART 11

DECLARATION AND AUTHORISATION

I/we declare that I/we have received and read the current PDS and agree to be bound by it and the Constitution (each as amended from time to time). I/we acknowledge that we have read and understood the TMD. I/we declare that the offer was received and accepted in Australia and all information in this application is true and correct. I/we indemnify CFM against any liabilities whatsoever arising from acting on any information I/we provide in connection with this application. I/we have legal power to invest in accordance with this application and have complied with all applicable laws in doing so. I/we acknowledge that neither CFM or any other member of the Cromwell Property Group (including its directors and employees) guarantee the Fund's performance, the repayment of capital, any particular rate of return or any distribution. In the case of joint applications, the joint applicants agree that unless otherwise indicated on the application form, the units will be held as joint tenants and both investors will be required to operate the account and bind the other investor for future transactions. If this application is signed under Power of Attorney, the Attorney declares that he/she has not received notice of revocation of the power. I/we acknowledge that we have read and understood the 'Privacy Statement' in the current PDS. Until I/we inform CFM otherwise, I/we will be taken to have consented to all uses of our personal information (including marketing) contained under that heading and to our adviser providing further personal information to CFM as required or reasonably deemed necessary by CFM. Any application can be accepted or rejected by CFM. I/we understand that if we fail to provide any information requested or do not agree to any of the possible uses or disclosure of our information as detailed in the PDS, our application may be rejected by CFM and CFM is released and indemnified in respect of any loss or liability arising from its inability to accept an application due to inadequate or incorrect details h

SIGN	ATURE A	SIGNATURE B
Date / / /		Date / / /
Name		Name
As a Company Officer you MUST specify Director Sole Direct	your title: or and Company Secretary	As a Company Officer you MUST specify your title: Director Company Secretary
PART 12	PAYMENT DETAILS	
These details are required so your payment can be matched to your application form.	☐ Cheque > I	yment method you have used: Made payable to: CFM DPF APPLICATION Complete Direct Debit Request form and attach Call 1300 737 760 for your Reference: Biller Code: 299727 Reference:
	,	BSB: 084 004 Account: 87 512 5930 Account Name: CFML DPF Application Account Reference: Applicant Name
PART 13	POSTAL	
	F E	Mail your original application form and certified copies of identification to the Fund's registrar: Boardroom Pty Limited BOO BOX 3993
		Sydney NSW 2001

INTENTIONALLY LEFT BLANK

CROMWELL DIRECT PROPERTY FUND ARSN 165 011 905

Investment Application Form 3 - Australian Regulated Trusts (including SMSFs)



Please complete this form using BLACK INK and write clearly within the boxes in CAPITAL LETTERS. Mark appropriate answer boxes with a tick $[\checkmark]$. You should read the PDS dated 17 November 2020 and TMD, issued by Cromwell Funds Management Limited ABN 63 114 782 777, AFSL 333214, before completing this investment application form.

PART 1	INVESTMENT AMOUNT
Minimum application is \$10,000 and thereafter multiples of \$1,000. Payment instructions are detailed on page 1 of the Application Forms.	Investment amount: \$, , , , , , , , , , , , , , , , , ,
PART 2	INVESTOR DETAILS
	Has the person / entity investing in this Fund invested in a Cromwell managed fund previously? Yes, investor number: Investment name: If there are no changes to any of your details go to Part 6 No. Go to Part 3
PART 3	INVESTOR IDENTIFICATION
3.1 GENERAL INFORMATION	Full name of trust
	Full business name (if any)
	. at seemed hame (if any)
	Country where trust established
3.2 TYPE OF REGULATED TRUST Select only ONE of the following trust categories and provide the information requested.	Self-Managed Superannuation Fund Provide the SMSF's ABN Registered managed investment scheme Provide Australian Registered Scheme Number (ARSN)
	Unregistered managed investment scheme (a managed investment scheme that is not registered by ASIC, that only has wholesale clients and does not make small scale offerings to which section 1012E of the Corporation Act 2001 applies) Provide Scheme's ABN
	Government superannuation fund Provide name of the legislation establishing the fund
	Other regulated trusts (a trust that is subject to the regulatory oversight of a Commonwealth, State or Territory statutory regulator, e.g. APRA - regulated superannuation fund) Provide name of the regulator (e.g. ASIC, APRA, ATO)
INTERNAL USE ONLY.	Provide the trust's ABN or registration / licensing details

If not provided above, please include your ABN or TFN in the space provided to ensure tax is not deducted from distributions.	ABN TFN If exempt from providing a TFN, please provide the reason for the exemption					
PART 4	INDIVIDUAL D	DETAILS (TO BE	COMPLETED IF SEL	ECTED TRUSTEE IS A	N INDIVIDUAL)	
INDIVIDUAL 1	Surname Title	Full Given Nam	ne(s)		Date of Birth (dd/mm/yyyy)	
	Residential Addr Street	ess (PO Box is NOT a	acceptable)			
	Suburb		State	Postcode Co	ountry	
INDIVIDUAL 2	Surname				Date of Birth (dd/mm/yyyy)	
	Title	Full Given Nam	e(s)			
	Residential Address (PO Box is NOT acceptable) Street					
	Suburb		State	Postcode Co	puntry	
PART 5	AUSTRALIAN	COMPANY D	ETAILS (TO BE	E COMPLETED IF SELE	CTED TRUSTEE IS AN AUSTRALIAN COMPANY)	
5.1 GENERAL INFORMATION	Full name as regi	stered by ASIC				
	ACN					
Registered office address (PO Box is NOT acceptable) Street						
	Suburb		State	Postcode	Country	
	Principal place of business (if any) (PO Box is NOT acceptable) Street					
	Suburb		State	Postcode	Country	
5.2 COMPANY TYPE Select only ONE of the following categories.	Public Proprietary	Go to Part 5.				

5.3 REGULATORY / LISTING DETAILS Select the following categories which apply to the trustee	Regulated company (licensed regulator) Regulator name	d by an Australian Commonwealth, State or Territory statutory				
company and provide the information requested.						
illiormation requested.	Licence details					
	Australian listed company					
	Name of market / exchange					
	Majority-owned subsidiary o Australian listed company name	of an Australian listed company				
	Name of market / exchange					
	Traine of market, exendinge					
5.4 DIRECTORS To be completed for	How many directors are there?					
proprietary companies	Provide full name of each direct					
only, not required for public companies as per Part 5.2.	Surname	Full given name(s)				
	1					
	2					
	3					
	4					
	5					
	If there are more directors, provide details on a separate sheet and tick this box.					
5.5 BENEFICIAL OWNERS To be completed for proprietary companies only, not required	Beneficial owner 1 Surname	Full given name(s)				
for public companies per						
Section 5.2.	Beneficial owner 2					
Provide details of ALL individuals who are ultimately	Surname	Full given name(s)				
beneficial owners through one						
or more share holdings of more	Beneficial owner 3					
than 25% of the company's issued capital, (through direct	Surname	Full given name(s)				
or indirect share holdings).						
PART 6	TAX INFORMATION					
6.1 TAX STATUS	Provide the Trust or trustee's Glo	obal Intermediary Identification Number (GIIN), if applicable				
Collection of tax status in accordance with the United States Foreign						
Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS).	If the Trust or trustee is a Financial Institution but does not have a GIIN, provide its FATCA status (select ONE of the following statuses)					
Regulated super funds (Self-	Deemed Compliant Financial I	Institution				
Managed Superannuation Funds,	Excepted Financial Institution					
APRA regulated super funds, government super funds or pooled	Exempt Beneficial Owner					
superannuation trusts) are not		Institution				
required to complete Part 6 and can proceed to Part 7.	Non Reporting IGA Financial Institution					
		□ Nonparticipating Financial Institution□ Other (describe the FATCA status in the box provided)				
	other (describe the FATOA Sta	acus in the box provided)				

PART 7	DISTRIBUTION PAYMENTS
You are required to provide your bank account details for payment of distributions. Distributions will not be paid by cheque. We can only accept Australian bank account details. If no bank account details are provided, your distributions will be reinvested. This account must be in the investors name. Payment to a third party is not permitted. If you select Partial Participation in the distribution reinvestment please ensure you provide bank account details for the cash portion of your distribution.	Account Name Financial Institution BSB
PART 8	APPLICANT(S) CONTACT DETAILS [MUST NOT BE ADVISER DETAILS]
Please enter contact details, including phone numbers in case we need to contact you in relation to your application. Adviser details are not acceptable unless your Adviser holds a power of attorney, a certified copy of which must be provided. These contact details will be used for all administration correspondence.	City State Postcode Mobile Phone After hours Facsimile Suppose and other notifications required by the Corporations Act, by email. From time to time we may still need to send correspondence by post. Contact us if you would like to receive a hard copy of the annual report in the post. Would you like to be advised of other offers from Cromwell? Yes No How did you hear about the Fund?
PART 9	ADDITIONAL INVESTMENT ENQUIRER
If you would like someone other than the Contact or your Adviser to be able to enquire about this investment, please provide us with their details here.	Given name Surname Date of birth DD/MM/YYYY Company (if applicable)

PART 10	ADDITIONAL Q	UESTION	IS					
	Are you investing in this Fund on the advice of a licensed financial services provider who has provided investment advice having regard to your personal objectives, financial situation and needs?					ed		
		Yes Go to Part 11 (Please ensure Adviser						
		d a withdrav	val of your inv	may offer a Limited vestment. Do you ac				
	Yes	3		No				
	gearing) any capi	ital gains or	losses (which	ssets. Do you accept h are determined by of gearing employed	changes in			
	Yes			No				
	3. Do you accept the Yes	e capital val	ue of your inv	estment is not guara	anteed?			
	4. Are you aware th Yes	nat the incor	me paid by th	is Fund is not guarar	nteed and n	nay vary over tii	ne?	
	5. Please indicate the investment, exclusive the second contraction of			stment in the Fund re	epresents o	f the assets you	ı have av	ailable for
	<25%		5-75%	75-100 %		prefer not to pr	ovide th	is
		ed 'NO' to a ed the above	question in	ons 1-4, please read a manner which su ent, we recommend	ggests this	s product may	not be su	
	•			for the product wh		found online a	t www.c	romwell.
	b) Review the produ	uct disclosu	ıre statemer	nt which can be four		t www.cromwe	ll.com.a	u/dpf/PDS
	or by contacting c) Seek advice from			stockbroker or oth	er investm	ent profession	al."	
PART 11	ADVISER DETA	AILS						
Please have your financial adviser complete and sign	Adviser given nam	e						
this section, to confirm they	Adviser surname							
hold a current AFS license and are authorised to advise on	Adviser company (i	f applicable)					
managed investment products.	Adviser Phone		-					
If an Initial Advice Fee is nominated we will deduct this	Adviser email							
amount from your application amount and pay this fee to your	Dealer Group Nam	е				AFSL No:		
Adviser.	ASIC Moneysmart	Adviser num	nber]		
	Initial Advice Fee (i	f applicable):	% (Max 3.3%,	incl. GST)			
I confirm I have reviewed the TMD in p arrangements in place to ensure compliar specified in the TMD; will not knowingly of or may potentially, put CFM in breach of	nce with my distribution obligation obligation anything to put CFM in bre	ations in Part 7 each of Part 7.8	.8A of the Corpo	rations Act; will provide to	CFM the repor	rts specified in the 1	ΓMD within	the timeframe
ADVISER S	IGNATURE		Date Name					
			Mairie					

PART 12 DECLARATION AND AUTHORISATION

I/we declare that I/we have received and read the current PDS and agree to be bound by it and the Constitution (each as amended from time to time). I/we acknowledge that we have read and understood the TMD. I/we declare that the offer was received and accepted in Australia and all information in this application is true and correct. I/we indemnify CFM against any liabilities whatsoever arising from acting on any information I/we provide in connection with this application. I/we have legal power to invest in accordance with this application and have compiled with all applicable laws in doing so. I/we acknowledge that neither CFM or any other member of the Cromwell Property Group (including its directors and employees) guarantee the Fund's performance, the repayment of capital, any particular rate of return or any distribution. In the case of joint applications, the joint applicants agree that unless otherwise indicated on the application form, the units will be held as joint tenants and both investors will be required to operate the account and bind the other investor for future transactions. If this application is signed under Power of Attorney, the Attorney declares that he/she has not received notice of revocation of the power. I/we acknowledge that we have read and understood the 'Privacy Statement' in the current PDS. Until I/we inform CFM otherwise, I/we will be taken to have consented to all uses of our personal information (including marketing) contained under that heading and to our adviser providing further personal information to CFM as required or reasonably deemed necessary by CFM. Any application can be accepted or rejected by CFM. I/we understand that if we fail to provide any information requested or do not agree to any of the possible uses or disclosure of our information as detailed in the PDS, our application may be rejected by CFM and CFM is released and indemnified in respect of any loss or liability arising from its inability to accept an application due to inadequate or incorrect details h

SIGNATU	RE A		SIGNATURE B
Date / / /		_	Date / / /
Name			Name
If a Company Officer or Trustee, you MU	ST specify your title:		If a Company Officer or Trustee, you MUST specify your title:
Director Sole Direct	tor and Company Secretary		Director Company Secretary
Trustee Other			Trustee Other
PART 13	PAYMENT DETAILS	i	
These details are required so your payment can be matched to your application form.	Direct Debit	Made paya Complete Call 1300 Biller Code Reference BSB: 084 Account N	able to: CFM DPF APPLICATION Direct Debit Request form and attach 737 760 for your Reference: de: 299727
PART 14	POSTAL		
	Post	Fund's re	om Pty Limited 3 3993

CROMWELL DIRECT PROPERTY FUND ARSN 165 011 905

Investment Application Form 4 - Unregulated Australian Trusts & Foreign Trusts



Please complete this form using BLACK INK and write clearly within the boxes in CAPITAL LETTERS. Mark appropriate answer boxes with a tick(\checkmark). You should read the PDS dated 17 November 2020 and TMD, issued by Cromwell Funds Management Limited ABN 63 114 782 777, AFSL 333214, before completing this investment application form.

PART 1	INVESTMENT AMOUNT
Minimum application is \$10,000 and thereafter multiples of \$1,000. Payment instructions are detailed on page 1 of the Application Forms.	Investment amount: \$, , 0 0 0 . 0 0
PART 2	INVESTOR DETAILS
	Has the person / entity investing in this Fund invested in a Cromwell managed fund previously? Yes, investor number: Investment name: If there are no changes to any of your details go to Part 8 No. Go to Part 3 and attach identification documents
PART 3	TRUST DETAILS
3.1 GENERAL INFORMATION	Full name of trust Full business name (if any)
	Country where trust established
	Full name of the settlor of trust Unless: • the material asset contribution to the trust by the settlor at the time the trust is established is less than \$10,000; or • the settlor is deceased.
3.2 TYPE OF UNREGULATED TRUST Select only ONE of the following types of unregulated trusts.	Family Trust Charitable Trust (please use Form 2 – Australian Companies Form should the Charity not be structured based on a Trust Deed) Testamentary Trust Unit Trust Other trust type Provide description
Please include your ABN or TFN in the space provided to ensure tax is not deducted from distributions.	ABN TFN TFN IIIIIIIIIIIIIIIIIIIIIIIIIIIIII
INTERNAL USE ONLY.	

3.3 BENEFICIARY DETAILS	Do the terms of the trust identify the Yes Provide details of the membership of charitable purpose)			
	No How many beneficiaries are there? Provide full name of each beneficial Surname	ry below	Full given na	ma(s)
	If there are more beneficiaries prov	ide details on	a separate sh	eet and tick this box.
3.4 TRUSTEE DETAILS	How many trustees are there? Provide the name and residential /	business add	dresses of ALL	of the trustees below
	TRUSTEE 1 Full given name(s) or Company nam	e	Surname	
	Residential address if an individual t Street	rustee or con	npany register	ed office address (PO Box is NOT acceptable)
	Suburb	State	Postcode	Country
	TRUSTEE 2 Full given name(s) or Company nam	е	Surname	
	Residential address if an individual t Street	rustee or con	npany register	ed office address (PO Box is NOT acceptable)
	 Suburb	State	Postcode	Country
	TRUSTEE 3 Full given name(s) or Company nam	е	Surname	
	Residential address if an individual t Street	rustee or con	npany register	ed office address (PO Box is NOT acceptable)
	Suburb	State	Postcode	Country
	TRUSTEE 4 Full given name(s) or Company nam	е	Surname	
	Residential address if an individual t Street	rustee or con	npany register	ed office address (PO Box is NOT acceptable)
	Suburb	State	Postcode	Country
	If there are more trustees, provide d	etails on a co	enarate sheet a	nd tick this hov

PART 4

TRUST IDENTIFICATION DOCUMENTS (ORIGINALLY CERTIFIED COPIES TO BE PROVIDED)

The Information below is required under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) (refer to page 3).

Acceptable Documents (use one of the following to verify the Unregulated Trust)

- An originally certified copy or certified extract of the Trust Deed*.
- A notice issued by the Australian Taxation Office within the last 12 months (e.g. a Notice of Assessment).
- A letter from a solicitor or qualified accountant that confirms the name of the Trust*.
- * Documents that are written in a language that is not English must be accompanied by an English translation prepared by an accredited translator.

IMPORTANT

☑ Please attach an **originally certified**, legible copy of the ID documentation used to verify the Trust.

Complete ONLY ONE of the following sections, as required, to collect the additional information about the identity of ONLY ONE of the trustees:

- Part 5 where the selected trustee is an individual.
- Part 6 where the selected trustee is an Australian Company.

PART 5

INDIVIDUAL DETAILS (TO BE COMPLETED IF SELECTED TRUSTEE IS AN INDIVIDUAL)

5.1 PERSONAL DETAILS	Surname	Date of Birth (dd/mm/yyyy)
	Full Given Name(s)	

PART 5A

INDIVIDUAL TRUSTEE IDENTIFICATION DETAILS (ORIGINALLY CERTIFIED COPIES TO BE PROVIDED)

Select from Part 5A.1, or if the trustee does not own a document from Part 5A.2, then select from either Part 5A.2 or Part 5A.3:

PART 5A.1

Acceptable primary photographic ID documents

Select ONE valid option from this section only

- Australian State / Territory driver's licence containing a photograph of the person.
- Australian passport (a passport that has expired within the preceding 2 years is acceptable).
- Card issued under a State or Territory for the purpose of proving a person's age containing a photograph
 of the person.
- Foreign passport or similar travel document containing a photograph and the signature of the person*.

PART 5A.2

Acceptable secondary
ID documents
(should only be completed
if the individual does not own
a document from Part 5.1)

Select ONE valid option from this section

- Australian birth certificate.
- Australian citizenship certificate.
- Pension card issued by Centrelink.
- Health card issued by Centrelink.

AND ONE valid option from this section

- A document issued by the Commonwealth or a State or Territory within the preceding 12 months that
 records the provision of financial benefits to the individual and which contains the individual's name and
 residential address.
- A document issued by the Australian Taxation Office within the preceding 12 months that records a debt payable by the individual to the Commonwealth (or by the Commonwealth to the individual), which contains the individual's name and residential address. Block out the TFN before scanning, copying or storing this document.
- A document issued by a local government body or utilities provider within the preceding 3 months which
 records the provision of services to that address or to that person (the document must contain the
 individual's name and residential address).

PART 5A.3

Acceptable foreign ID documents (should only be completed if the individual does not own a document from Part 5A.1).

BOTH documents from this section must be presented

- Foreign driver's licence that contains a photograph of the person in whose name it is issued and the individual's date of birth*
- National ID card issued by a foreign government containing a photograph and a signature of the person in whose name the card was issued*
- * Documents that are written in a language that is not English must be accompanied by an English translation prepared by an accredited translator.

If the selected trustee is an individual, Part 5 is now complete, please proceed to Part 7

PART 6

AUSTRALIAN COMPANY DETAILS (TO BE COMPLETED IE SELECTED TRUSTEE IS AN ALISTRALIAN COMPANY)

I AIX I O	AUSTRALIAN COMI ANT L	JL I AILJ (10 BE COM	PLETED IF SELECTED	J TRUSTEE IS AN AUSTRALIAN CUMPANT)				
6.1 GENERAL INFORMATION	Full name as registered by ASIC							
	ACN							
	Registered office address (PO Po	Registered office address (PO Box is NOT acceptable)						
	Street	x is ivor acceptable;						
	Suburb	State	Postcode	Country				
	Principal place of business (if any) (PO Box is NOT acceptable)							
	Street							
	Suburb	State	Postcode	Country				
6.2 COMPANY TYPE	Public Go	o to Part 6.3						
Select only ONE of the following	I dolle	5 to 1 art 6.5						
categories.	Proprietary Go	o to Part 6.4						
6.3 REGULATORY / LISTING	Pogulated company (license	and by an Australian	Commonwoolth	n, State or Territory statutory				
DETAILS	regulator)	sed by all Australian	Commonweatth	, State of Territory Statutory				
Select the following categories	Regulator name							
which apply to the trustee company and provide the								
information requested.	Licence details (e.g. AFSL, ACL	 _, RSE)						
	☐ Australian listed company							
	Name of market / exchange							
	☐ Majority-owned subsidiary	, of an Australian lie	ted company					
	Australian listed company nam		ica company					
	Name of market / exchange							

6.4 DIRECTORS To be completed	How many directors are there?						
for proprietary companies	Provide full name of each director below	N					
only, not required for public	Surname	Full given name(s)					
companies as per Part 6.2.	1						
	2						
	3						
	4						
	5						
	If there are more directors, provide detail	ls on a separate sheet and tick this box.					
6.5 BENEFICIAL OWNERS	Beneficial owner 1						
To be completed for proprietary companies only, not required	Surname	Date of Birth (dd/mm/yyyy)					
for public companies as per							
Part 6.2.	Title Full Given Name(s)						
Provide details of ALL individuals who are ultimately							
beneficial owners through one	Residential Address (PO Box is NOT acceptable	2)					
or more share holdings of more than 25% of the company's	Street						
issued capital (through direct or	Charles	Destanda Cauntini					
indirect share holdings).	Suburb State	Postcode Country					
	Are you a Politically Exposed Person (as defined on Page 3)?						
	No Go to Part 7						
	W" -	and the state of the second of the state of					
	Yes If you answered Yes please Exposed Person	provide details of how you meet the definition of Politically					
	Beneficial owner 2						
	Surname	Date of Birth (dd/mm/yyyy)					
	Title Full Given Name(s)						
	Residential Address (PO Box is NOT acceptable Street						
	Carlorente	Destands Courter					
	Suburb State	Postcode Country					
	Are you a Politically Exposed Person (as defined on Page 3)?						
	No Go to Part 7						
	Yes If you answered "Yes" please p Exposed Person	rovide details of how you meet the definition of Politically					

Beneficial	owner 3			
Surname				Date of Birth (dd/mm/yyyy)
Title	Full Given Na	ame(s)		
Residentia Street	al Address (PO Box is NO	T acceptable)		
Suburb		State	Postcode	Country
Are you a P	Politically Exposed Per	rson (as defined	on Page 3)?	
No	Go to Part 5			
Yes	If you answered "Yes Exposed Person	s", please provid	le details of how	y you meet the definition of Politically

PART 7

BENEFICIAL OWNER IDENTIFICATION DOCUMENTS (ORIGINALLY CERTIFIED COPIES TO BE PROVIDED)

For each beneficial owner please attached an origianlly certified, legible copy of the ID documentation you are relying upon to confirm your identity (and required translation).

PART 7.1

Acceptable primary photographic ID documents.

Select ONE valid option from this section only

- Australian State / Territory driver's licence containing a photograph of the person.
- Australian passport (a passport that has expired within the preceding 2 years is acceptable).
- Card issued under a State or Territory for the purpose of proving a person's age containing a photograph of the person.
- Foreign passport or similar travel document containing a photograph and the signature of the person*.

PART 7.2

Acceptable secondary ID documents (should only be completed if the individual does not own a document from Part 7.1).

Select ONE valid option from this section

- Australian birth certificate.
- Australian citizenship certificate.
- Pension card issued by Centrelink.
- Health card issued by Centrelink.

AND ONE valid option from this section

- A document issued by the Commonwealth or a State or Territory within the preceding 12 months
 that records the provision of financial benefits to the individual and which contains the individual's
 name and residential address.
- A document issued by the Australian Taxation Office within the preceding 12 months that records
 a debt payable by the individual to the Commonwealth (or by the Commonwealth to the individual),
 which contains the individual's name and residential address. Block out the TFN before scanning,
 copying or storing this document.
- A document issued by a local government body or utilities provider within the preceding 3 months
 which records the provision of services to that address or to that person (the document must
 contain the individual's name and residential address).

PART 7.3

Acceptable foreign ID documents (should only be completed if the individual does not own a document from Part 7.1).

BOTH documents from this section must be presented

- Foreign driver's licence that contains a photograph of the person in whose name it is issued and the individual's date of birth*
- National ID card issued by a foreign government containing a photograph and a signature of the person in whose name the card was issued*
 - * Documents that are written in a language that is not English must be accompanied by an English translation prepared by an accredited translator.

PART 8 **TAX INFORMATION** Financial Institution or Trust with a trustee that is a Financial Institution (A trust that is primarily **8.1 TAX STATUS** established for custodial or investment purposes or a trust that has a trustee that is a Financial Collection of tax status in Institution in its own right). accordance with the United States Foreign Account Tax Compliance Act (FATCA) and Provide the Trust or trustee's Global Intermediary Identification Number (GIIN), if applicable. Common Reporting Standard If the Trust or the trustee is a Financial Institution but does not have a GIIN, provide its FATCA status (select ONE of the following statuses). Part 8 is not required for deceased estates ■ Deemed Compliant Financial Institution (deceased estates can proceed Excepted Financial Institution to Part 9). Exempt Beneficial Owner ■ Non Reporting IGA Financial Institution Select only ONE of the following ■ Nonparticipating Financial Institution categories and provide the information requested. Other (describe the FATCA status in the box provided) PLEASE ANSWER THE QUESTION BELOW FOR ALL FINANCIAL INSTITUTIONS Is the Financial Institution an Investment Entity located in a Non-Participating CRS Jurisdiction and managed by another Financial Institution? Yes - Proceed to Part 8.2 (Foreign Controlling Persons). No - Part 8 is now complete, proceed to Part 9. CRS Participating Jurisdictions are on the OECD website at http://www.oecd.org/tax/automaticexchange/crs-implementation-and-assistance/crs-by-jurisdiction. Australian Registered Charity or Deceased Estate. If the Trust is an Australian Registered Charity or Deceased Estate Part 8 is complete, proceed to Part 9. A Foreign Charity or an Active Non-Financial Entity (NFE) (Active NFEs include entities where, during the previous reporting period, less than 50% of their gross income was passive income (e.g. dividends, interests and royalties) and less than 50% of assets held produced passive income. For other types of Active NFEs, refer to Section VII in the Annexure of the OECD 'Standard for Automatic Exchange of Financial Account Information' at www.oecd.org.) If the Trust is a Foreign (non-Australian) Charity or an Active NFE, please proceed to Part 8.3 (Country of Residency). Other (Trusts that are not previously listed – Passive Non-Financial Entities) Please go to Part 8.2 (Foreign Controlling Persons). **8.2 FOREIGN CONTROLLING** Are any of the Trust's Controlling Persons tax residents of countries other than Yes 🗆 No 🗌 **PERSONS (INDIVIDUALS)** If the trustee is a company, are any of this company's Controlling Persons tax A Controlling Person is any Yes 🗌 No \square individual who directly or residents of countries other than Australia? indirectly exercises control If you answered "Yes" to either of the two questions above, please provide the details of the Controlling over the Trust. For a trust, this Persons below. For each Controlling Person please provide their country of tax residency and Tax includes all trustee's, settlors, Identification Number (TIN) for all relevant countries. protectors or beneficiaries. For a trustee company this Role (e.g. Trustee) Full given names(s) Surname includes any beneficial owners controlling more than 25% of the shares in the company or TIN If no TIN, list reason A,B or C Country senior managing officials.

Reason A The country of tax residency does not issue TINs to tax residents

Reason C The country of tax residency does not require the TIN to be disclosed

Reason B The individual has not been issued with a TIN

	Full given names(s)	Surname	Role (e.g. Trustee)
	Account Name Financial Institution BSB		
If there are more controlling persons, provide details. Reason A The country of tax residency does not issue Reason B The individual has not been issued with a TREASON COUNTRY OF TAX ISIDENCY Is the Trust a tax resident of a country other than Aust If Yes, please provide the Trust's country of tax residency does not requiper on the trust of the trust's country of tax resident of more countries below. If the Trust is a tax resident of more countries below. If No, please proceed to Part 9 Country TIN Country TIN If there are more countries, provide details on a separ Reason A The country of tax residency does not requiper a separate to the country of tax residency does not requiper a separate to provide your bank count details for payment of the country of tax residency does not requiper to the country of tax residency does not requiper to the country of tax residency does not requiper to the country of tax residency does not requiper to the country of tax residency does not requiper to the country of tax residency does not requiper to the country of tax residency does not requiper to the country of tax residency does not requiper to the country of tax residency does not requiper to the country of tax residency does not requiper to the country of tax residency does not requiper to the country of tax residency does not requiper to the country of tax residency does not requiper to tax residen			
	If there are more controlling person	s, provide details on a separate shee	t and tick this box
	Reason B The individual has not bee Reason C The country of tax resider	en issued with a TIN	
8.3 COUNTRY OF TAX RESIDENCY		<i>'</i>	
	equivalent below. If the Trust is a ta		
	If No, please proceed to Part 9		
	Country	TIN	no TIN, list reason A, B or C
	Country	TIN	no TIN, list reason A, B or C
	Country	TIN If	no TIN, list reason A, B or C
	If there are more countries, provide of	details on a separate sheet and tick t	his box.
	Reason A The country of tay residen	ncy does not issue TINs to tay residen	ts
		,	13
	Reason C The country of tax residen	cy does not require the TIN to be dis	closed
PART 9	DISTRIBUTION PAYMENTS		
You are required to provide your bank			
account details for payment of	Account Name		
paid by cheque. We can only accept	Financial Institution		
Australian bank account details. If no	BSB	Account Number	
your distributions will be reinvested.			
This account must be in the investors			ect one of the following options:
name. Payment to a third party is not permitted.			
If you select Partial Participation in			
the distribution reinvestment please ensure you provide bank account details for the cash portion of your distribution.		шке то рагтістрате	
PART 10	APPLICANT(S) CONTACT DE	TAILS [MUST NOT BE ADVISER DETAIL	S]
Please enter contact details,	Address		
including phone numbers in case we need to contact you in relation to your application		State	Postcode
	Phone -	After hours -	
unless your Adviser holds a	Mobile	Facsimile -	
of which must be provided.			
These contact details will be used for all administration correspondence.	By providing this email address, you reports and other notifications requi	red by the Corporations Act, by email. From time	to time we may still need to send
	Would you like to be advised of other o	offers from Cromwell? Ye	s No
	How did you hear about the Fund?		

PART 11	ADDITIONAL INVESTMENT ENQUIRER
If you would like someone other	Given name
than the Contact or your Adviser to be able to enquire about this	Surname
investment, please provide us with their details here.	Date of birth DD/MM/YYYY Company (if applicable)
PART 12	ADDITIONAL QUESTIONS
	Are you investing in this Fund on the advice of a licensed financial services provider who has provided investment advice having regard to your personal objectives, financial situation and needs?
	Yes Go to Part 13 (Please ensure Adviser No Go to Question 1 Details - Part 13 is completed in full.)
	1. While the Cromwell Direct Property Fund may offer a Limited Monthly Withdrawal Facility, you do not have a right to demand a withdrawal of your investment. Do you accept the Limited Monthly Withdrawal Facility is not a withdrawal guarantee?
	Yes No
	2. The Fund will use some debt to acquire assets. Do you accept that because the Fund uses debt (or gearing) any capital gains or losses (which are determined by changes in value of the underlying property) will be magnified depending on the level of gearing employed? Yes No
	3. Do you accept the capital value of your investment is not guaranteed?
	Yes No
	4. Are you aware that the income paid by this Fund is not guaranteed and may vary over time?YesNo
	5. Please indicate the percentage your investment in the Fund represents of the assets you have available for
	investment, excluding your residential home: <pre></pre>
	Additional information If you have answered 'NO' to any of questions 1-4, please read the following statement: "You have answered the above question in a manner which suggests this product may not be suitable for you. Before proceeding with your investment, we recommend you do one or more of the following: a) Review the target market determination for the product which can be found online at www.cromwell. com.au/dpf/TMD or by contacting Cromwell to request a copy. b) Review the product disclosure statement which can be found online at www.cromwell.com.au/dpf/PDS or by contacting Cromwell to request a copy.
	c) Seek advice from your financial adviser, stockbroker or other investment professional."
PART 13	ADVISER DETAILS
Please have your financial	Adviser given name
adviser complete and sign this section, to confirm they	Adviser surname
hold a current AFS license and are authorised to advise on	Adviser company (if applicable)
managed investment products.	Adviser Phone -
If an Initial Advice Fee is nominated we will deduct this	Adviser email
amount from your application amount and pay this fee to your	Dealer Group Name AFSL No:
Adviser.	ASIC Moneysmart Adviser number
	Initial Advice Fee (if applicable): % (Max 3.3%, incl. GST)
arrangements in place to ensure compliance	viding personal advice to the Applicant in relation to their investment in the Fund and I further represent that I: have product governance with my distribution obligations in Part 7.8A of the Corporations Act; will provide to CFM the reports specified in the TMD within the timeframes anything to put CFM in breach of Part 7.8A of the Corporations Act; and will notify CFM immediately if I become aware of anything that would, rt 7.8A of the Corporations Act.
ADVISER SIG	Date // // // // Name

PART 14

DECLARATION AND AUTHORISATION

I/we declare that I/we have received and read the current PDS and agree to be bound by it and the Constitution (each as amended from time to time). I/we acknowledge that we have read and understood the TMD. I/we declare that the offer was received and accepted in Australia and all information in this application is true and correct. I/we indemnify CFM against any liabilities whatsoever arising from acting on any information I/we provide in connection with this application. I/we have legal power to invest in accordance with this application and have complied with all applicable laws in doing so. I/we acknowledge that neither CFM or any other member of the Cromwell Property Group (including its directors and employees) guarantee the Fund's performance, the repayment of capital, any particular rate of return or any distribution. In the case of joint applications, the joint applicants agree that unless otherwise indicated on the application form, the units will be held as joint tenants and both investors will be required to operate the account and bind the other investor for future transactions. If this application is signed under Power of Attorney, the Attorney declares that he/she has not received notice of revocation of the power. I/we acknowledge that we have read and understood the 'Privacy Statement' in the current PDS. Until I/we inform CFM otherwise, I/we will be taken to have consented to all uses of our personal information (including marketing) contained under that heading and to our adviser providing further personal information to CFM as required or reasonably deemed necessary by CFM. Any application can be accepted or rejected by CFM. I/we understand that if we fail to provide any information requested or do not agree to any of the possible uses or disclosure of our information as detailed in the PDS, our application may be rejected by CFM and CFM is released and indemnified in respect of any loss or liability arising from its inability to accept an application due to inadequate or incorrect details h

SIGNATURE	E A		SIGNATURE B
Date / / /			Date / / / / / / / / / / / / / / / / / / /
Name			Name
If a Company Officer or Trustee, you MUST s Director Sole Director a Trustee Other	pecify your title: and Company Secretary		If a Company Officer or Trustee, you MUST specify your title: Director Company Secretary Trustee Other
PART 15	PAYMENT DETAI	LS	
These details are required so your payment can be matched to your application form.	Please indicate which Cheque Direct Debit BPAY	> Mac > Con > Call	t method you have used: ade payable to: CFM DPF APPLICATION amplete Direct Debit Request form and attach all 1300 737 760 for your Reference: aller Code: 299727 aference:
	Electronic Transfe	Acc	SB: 084 004 Account: 87 512 5930 count Name: CFML DPF Application Account eference: Applicant Name
PART 16	POSTAL		
	Post	the	lail your original application form and certified copies of identification to ne Fund's registrar: oardroom Pty Limited
		GP	P0 B0X 3993 ydney NSW 2001

CROMWELL DIRECT PROPERTY FUND ARSN 165 011 905

Additional Unit Application Form



This application form is for existing investors in the Cromwell Direct Property Fund who wish to apply for additional units in the Fund. The additional investment amount will be added to your existing investment in the Fund. You can only use this form if your application details are unchanged.

Please complete this form using BLACK INK and write clearly within the boxes in CAPITAL LETTERS. Mark appropriate answer boxes with a tick (✓). You should read the PDS dated 17 November 2020 and TMD, issued by Cromwell Funds Management Limited ABN 63 114 782 777, AFSL 333214, before completing this investment application form.

PART 1	INVESTOR IDENTIFICATION						
These details can be fo	Investment Name (Example:			- John	R Smit	h Super Fu	und")
PART 2	INVESTMENT AMOUNT						
Enter the amount you	would like to increase your investment by.		7				
Additional Investment	t Amount: \$, ,	, 0 0 0 0 . 0 0					
PART 3	ADVISER DETAILS						
If an Initial Advice Fee	is nominated we will deduct this amount from your	application amount and po	ay this	fee to	your A	Adviser.	
Adviser given name		Adviser surnam	e				
Adviser company [if applicable]		Adviser Phone					
Adviser email							
Licensed Dealer		Licence No:				Initial Ad	lvice Fee (if applicable): (Max 3.3%, incl. GST)
PART 4	DECLARATION AND AUTHORISATION						in tax elengthical eety
that we have read and under marketing) contained under trejected by CFM. I/we unders may be rejected by CFM and provided. I/we agree that CFI pay the nominated advice fee paid. I/we declare the tax info	transactions. If this application is signed under Power of Attorney stood the 'Privacy Statement' in the current PDs. Until I/we infor that heading and to our adviser providing further personal informstand that if we fail to provide any information requested or do not CFM is released and indemnified in respect of any loss or liab M may provide details of our investment to the adviser group or exp., up to 3.3% of the application monies, to the nominated adviser ormation provided is accurate.	rm CFM otherwise, I/we will be tal nation to CFM as required or reas t agree to any of the possible use illity arising from its inability to ac adviser nominated by the means /adviser group from our application	ken to he conably as or discording and in con monitoring the contract of the c	nave con deemed closure on application	sented t necessa of our inf ation due nat that t understa	o all uses of c ary by CFM. A formation as d to inadequat hey direct. I/w	our personal information (including ny application can be accepted or letailed in the PDS, our application e or incorrect details having been we authorise CFM to calculate and
Name		Name					
PART 5	PAYMENT DETAILS						
Please indicate which Cheque BPAY® Direct Debit Electronic Transfe	Account Name: CFML DPF Application Accou Account Reference: Applicant Name	tach					L USE ONLY
	MATION REQUIRED – FATCA/CRS o collect and report to the Australian Taxation Office	A (ATO) certain	В	oai	rdB Smart Bi	com	
ornwell is required to	o collect and report to the Australian Taxation Office	(ATO) CEITAIII			omart Bu	isiness solutions	

Cromwell is required to collect and report to the Australian Taxation Office (ATO) certain information about the tax residency of our unitholders. If you have not supplied Cromwell with your tax residency status previously, please do so by one of the following methods:

- ightarrow Online via your registered InvestorServe Access -
- $\textit{Visit www.investorserve.com.au} \rightarrow \textit{My Details} \rightarrow \textit{FATCA-CRS Information}$
- → Email or Post a FATCA/CRS Form Call Cromwell's Investor Services Team on 1300 268 078 to obtain a copy of the Automatic Exchange of Information (AEOI) Form for you to complete and return

Not providing this information to Cromwell may delay the processing of your transaction.

Send your completed application forms to the Fund's registrar:

Email: cromwell@boardroomlimited.com.au

Fax: 02 9252 1987

Post: Boardroom Pty Limited GPO Box 3993 Sydney NSW 2001 INTENTIONALLY LEFT BLANK

CROMWELL FUNDS MANAGEMENT LIMITED ABN 63 114 782 777, AFSL 333214

Direct Debit Request Form

Please contact Cromwell's Investor Services Team on 1300 268 078 or invest@cromwell.com.au with any enquiries.



This form is to authorise Cromwell Funds Management Limited ABN 63 114 782 777, AFSL 333214 (CFM), User Identification Number 539186 to arrange, through its own financial institution and registrar, debits to your nominated account as instructed below.

Please complete this form using BLACK INK and write clearly within the boxes in CAPITAL LETTERS. Mark appropriate answer boxes with a cross (X).

If this form accompanies an initial investment	Investor Number	
an mital investment application, the Investor Number is not required. These details can be found	Investment Name (Example: "John Smith" or "John Smith ATF John R Smith Super Fund")	
on the welcome letter which confirmed your initial investment in the fund.	Name of the Cromwell-managed fund Cromwell Direct Property Fund (ARSN 165 011 905)	
PART 2 BANI	K DETAILS	
Ma can anly accent	Name of Australian Financial Institution	
We can only accept Australian bank account		
details.	Branch Name/Suburb/Town	1
Third Party Direct Debits will not be accepted.	BSB Number Account Number	
	B3B Number Account Number	
	Name of your Account	
	LARATION AND AUTHORISATION	
The Applicant requests and authorises nstitution and registry provider, for functive Bulk Electronic Clearing System (BE) the terms and conditions of the Direct I Applicant has understood and agreed to Service Agreement. The Applicant authors	Cromwell Funds Management Limited ABN 63 114 782 777, AFSL 333214 (CFM), User Identification Number 539186 to arrange, through its own ds to be debited from the nominated account for any amount CFM has deemed payable by the Applicant. This direct debit or charge will be made t ECS) from the Applicant's account held at the financial institution nominated above. The Applicant acknowledges this direct debit arrangement is su Debit Request Service Agreement in Part 4 of this form. By signing and/or providing CFM with a valid instruction in respect to this Direct Debit Request Service Agreement in Part 4 of this form. By signing and/or providing CFM with a valid instruction in respect to this Direct Debit Request Service Agreement with the Applicant between the Applicant and CFM as set out in this request and in the Direct Debit Requested FM to act in accordance with the Applicant's instructions and acknowledges that these instructions supersede and have priority over all pressument. All bank account signatories must sign.	nroug oject uest, uest
The Applicant requests and authorises institution and registry provider, for funk the Bulk Electronic Clearing System (BE) the terms and conditions of the Direct If Applicant has understood and agreed to Service Agreement. The Applicant authors	Cromwell Funds Management Limited ABN 63 114 782 777, AFSL 333214 (CFM), User Identification Number 539186 to arrange, through its own ds to be debited from the nominated account for any amount CFM has deemed payable by the Applicant. This direct debit or charge will be made t ECS) from the Applicant's account held at the financial institution nominated above. The Applicant acknowledges this direct debit arrangement is su Debit Request Service Agreement in Part 4 of this form. By signing and/or providing CFM with a valid instruction in respect to this Direct Debit Request the terms and conditions governing the debit arrangements between the Applicant and CFM as set out in this request and in the Direct Debit Requires CFM to act in accordance with the Applicant's instructions and acknowledges that these instructions supersede and have priority over all present the content of the	nroug oject uest, uest
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PART 4 **DIRECT DEBIT REQUEST SERVICE AGREEMENT**

This is your Direct Debit Service Agreement with Cromwell Funds Management Limited ABN 63 114 782 777, AFSL 333214 (CFM). It sets out the terms of the Direct Debt Arrangement under which you will pay application monies to us by way of a Direct Debit. It also details what our obligations are to you as your Direct Debit provider. Please keep this agreement for future reference. It forms part of the terms and conditions of your Direct Debit Request (DDR) and should be read in conjunction with your DDR authorisation.

- 1. Debiting your account 1.1 By signing a Direct Debit Request or by providing us with a valid instruction, you have authorised us to arrange for funds to be debited from your account. You should refer to the Direct Debit Request and this agreement for the terms of the arrangement between us and you.
 - 1.2 If the debit day falls on a day that is not a banking day, we may direct your financial institution to debit your account on the following banking day. If you are unsure about which day your account has or will be debited you should ask your financial institution.
 - 1.3 We reserve the right to cancel your drawing arrangements if two or more consecutive drawings are returned unpaid by your nominated financial institution. Standard government fees, duties and bank charges (including dishonour fees and conversion costs) may apply to investments. These are paid by you.

2. Amendments by us

2.1 We may vary any details of this agreement or a Direct Debit Request at any time by giving you at least fourteen (14) days written notice.

3. Amendments by you

- 3.1 You may change, stop or defer a debit payment, or terminate this agreement by providing us with at least five (5) days notification by writing to:
 - (a) Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001, or
 - (b) by telephoning us on 1300 268 078 during business hours; or
 - (c) arranging it through your own financial institution.

4. Your obligations

- 4.1 It is your responsibility to ensure that there are sufficient clear funds available in your account to allow a debit payment to be made in accordance with the Direct Debit Request.
- **4.2** If there are insufficient clear funds in your account to meet a debit payment:
 - (a) you may be charged a fee and/or interest by your financial institution;
 - (b) you may also incur fees or charges imposed or incurred by us; and
 - (c) you must arrange for the debit payment to be made by another method or arrange for sufficient clear funds to be in your account by an agreed time so that we can process the debit payment.
- 4.3 You should ensure that the authorisation on the Direct Debit Request is identical to the account signing instruction held by your financial institution where the nominated account is based.

5. Dispute

- 5.1 If you believe that there has been an error in debiting your account, you should notify us directly on 1300 268 078.
- 5.2 If we conclude as a result of our investigations that your account has been incorrectly debited we will respond to your query by arranging for your financial institution to adjust your account (including interest and charges) accordingly. We will also notify you in writing of the amount by which your account has been adjusted.
- 5.3 If we conclude as a result of our investigations that your account has not been incorrectly debited we will respond to your query by providing you with reasons and any evidence for this finding in writing.

6. Accounts

- **6.1** You should check:
 - (a) with your financial institution whether direct debiting is available from your account as direct debiting is not available on all accounts offered by financial institutions. Direct debiting through the Bulk Electronic Clearing System (BECS) may not be available on all accounts;
 - (b) your account details which you have provided to us are correct by checking them against a recent account statement;
 - (c) with your financial institution before completing the Direct Debit Request if you have any queries about how to complete the Direct Debit Request.

7. Confidentiality

- 7.1 We will keep any information (including your account details) in your Direct Debit Request confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information.
- 7.2 We will only disclose information that we have about you:
 - (a) to the extent specifically required by law; or
 - (b) for the purposes of this agreement (including to initiate the drawing and disclosing information in connection with any query, claim or dispute).
- 7.3 You consent to us using or releasing your nominated bank account information to your financial institution and our financial institution, so that we can investigate any possible incorrect debits, or if our financial institution needs information.

PAGE: 2/2