

Australian Unity Bonds – Offer Specific Terms

Australian Unity Limited (ABN 23 087 648 888) (the “Issuer”)

Series E Australian Unity Bonds – Tranche 1

Issue of A\$250,000,000 (with the ability to raise more or less) Floating Rate Australian Unity Bonds due 15 December 2028 by the Issuer (“Series E Australian Unity Bonds – Tranche 1”)

The date of these Offer Specific Terms is 7 November 2023. These Offer Specific Terms will be updated on the Issue Date to confirm the principal amount.

These Offer Specific Terms (as referred to in the Replacement Offer Specific Prospectus dated 7 November 2023 (“**Offer Specific Prospectus**”) and the Base Prospectus dated 30 October 2023 (“**Base Prospectus**”)) relate to the Series E Australian Unity Bonds – Tranche 1.

These Offer Specific Terms are supplementary to, and should be read in conjunction with, the terms and conditions of the Australian Unity Bonds (“**Base Terms**”) contained in Schedule 1 of the Trust Deed relating to the Australian Unity Bonds between the Issuer and Certane CT Pty Ltd (ABN 12 106 424 088) dated 30 October 2023 (the “**Trust Deed**”).

The Series E Australian Unity Bonds – Tranche 1 are unsecured notes for the purposes of section 283BH of the Corporations Act.

Unless otherwise indicated, terms defined in the Base Terms have the same meaning in these Offer Specific Terms.

The particulars to be specified in relation to the Series E Australian Unity Bonds – Tranche 1 are as follows:

1	Issuer	:	Australian Unity Limited (ABN 23 087 648 888)
2	Type of Bond	:	Floating Interest Rate
3	Joint Lead Managers	:	Acacia Partners Pty Limited ANZ Securities Limited Commonwealth Bank of Australia Evans and Partners Corporate Advisory Pty Limited National Australia Bank Limited Morgans Financial Limited Westpac Banking Corporation
4	Registrar	:	Link Market Services Limited (ABN 54 083 214 537)
5	Series particulars	:	Series E Australian Unity Bonds – Tranche 1
6	Principal amount of Tranche	:	A\$250,000,000 (with the ability to raise more or less)
7	Issue Date	:	28 November 2023
8	Face Value	:	A\$100 per Australian Unity Bond

- 9 Issue Price : A\$100 per Australian Unity Bond
- 10 Maturity Date : 15 December 2028
- 11 Interest particulars : (a) The Floating Interest Rate provisions of clause 2.4 apply.
- (b) The Market Rate is the BBSW Rate.
- (c) The Margin is 2.5 percent per annum.
- (d) The Interest Commencement Date is the Issue Date.
- (e) The Interest Payment Dates are 14 January, 14 April, 14 July and 14 October in each year.
- (f) The Business Day Convention is Following Business Day Convention.
- (g) The Day Count Fraction is Actual/365 (Fixed).
- 12 Gearing (clause 4.2) : (a) Applicable
- (b) The Covenant Gearing Ratio must not be greater than 50 percent
- 13 Financial Indebtedness (clause 4.3(e)) : For the purposes of clause 4.3(e), the following Financial Indebtedness is specified:
- (a) any present or future Retirement Village Investment Notes issued by Australian Unity Finance Limited (“**AUFL**”) provided the recourse of the holders of those notes is limited to the assets of AUFL and Australian Unity Retirement Living Investments Limited;
- (b) any subordinated capital notes from time to time issued by Australian Unity Health Limited, provided the outstanding aggregate principal amount of such notes does not exceed \$60 million;
- (c) \$5.1 million in loans between Australian Unity Support Foundation Limited (previously known as Grand United Centenary Centre Limited) and Australian Unity Retirement Living Management Pty Ltd (“**AURLM**”) made on or about 31 August 2012;
- (d) any present or future Financial Indebtedness incurred by Herston Company Pty Limited (or any Subsidiary thereof) in connection with the Herston Projects, provided the outstanding aggregate principal amount

of such indebtedness does not exceed \$60 million; and

- (e) any present or future Financial Indebtedness owing by Australian Unity Home Care Service Pty Ltd (“**AUHCS**”) or AURLM in respect of government funding provided to AUHCS or AURLM (as the case may be) in connection with the provision of homecare or disability care services by AUHCS or AURLM (as the case may be).

For the purposes of the foregoing, “**Herston Projects**” means the Herston Quarter project to redevelop and operate a significant health and care precinct adjacent to the Royal Brisbane and Women’s Hospital and associated facilities, in Brisbane.

These exceptions are cumulative upon the exceptions in clause 4.3 of the Base Terms and each other exception listed here and do not by implication limit any such other exception or affect the application of clause 4.3 of the Base Terms.

14 Stock Exchange : ASX

Confirmed by the Issuer:


Rohan Mead

For and on behalf of Australian Unity Limited