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28 October 2026

Melbourne Securities Corporation Limited
Level 2, 395 Collins Street
MELBOURNE VIC 3000

Dear Sir

Re Report to the Trustee for the quarter ended 30 September 2026

Westlawn Finance Limited ACN 096 725 218 (the **Company**) is a borrower within the meaning of section 9 of the Corporations Act 2001 (the **Act**) and for the purposes of Part 2L.2 of the Act.

The Company has entered into a trust deed executed on 1 June 2001, as amended from time to time (**Trust Deed**) and has issued debentures upon certain terms within the meaning of sections 9 and 283BH(3) of the Act (**Notes**). Melbourne Securities Corporation Limited (the **Trustee**) was appointed the new trustee of the trust as of 14 November 2022 pursuant to a Deed of Retirement and Appointment executed on 31 August 2022.

In accordance with its obligations to the Trustee, including those under section 283BF of the Act, the Company reports to the Trustee for the quarter ended 30 September 2026 as follows:

1. Section 283BF(4)(a)

The Company has complied at all times with the terms of the Notes, the Trust Deed and Chapter 2L of the Act.

2. Section 283BF(4)(b)

No circumstances arose during the quarter that has caused, or could cause, one or more of the following:

(i) any amount deposited or lent under the Notes to become immediately payable;
(ii) the Notes to become immediately enforceable;
(iii) any other right or remedy under the terms of the Notes or provisions of the Trust Deed to become immediately enforceable.

3. Section 283BF(4)(c)

No circumstances arose during the quarter that materially prejudices:

(i) the Company or any of its subsidiaries, or any of the guarantors; or
(ii) any security interest included in or created by the Note or the Trust Deed.

4. Section 283BF(4)(d)

There has not been a material change in the nature of the business of the Company, or any of its subsidiaries, or any of the guarantors that has occurred during the quarter.

5. Section 283BF(4)(e)

None of the following events happened during the quarter:

(i) the appointment of a guarantor;
(ii) the cessation of liability of a guarantor body for the payment of the whole or part of the money for which it is liable under the guarantee;
(iii) a change of the name of a guarantor.

6. Section 283BF(4)(f)

The Company has not created a charge where:

(i) the total amount to be advanced on the security of the charge is indeterminate; and
(ii) the advances are merged in a current account with bankers, trade creditors or anyone else.

7. Section 283BF(4)(g)

The Company is not aware of any other matter that may materially prejudice any security or the interests of the Noteholders.

8. Section 283BF(5)

The Company has not deposited money with, or lent money to, a related body corporate during the quarter.

9. Section 283BF(6)

The Company has not assumed a liability of a related body corporate during the quarter.

10. Financial reports and audit

The Company has complied in all respects with its obligations under Chapter 2M of the Act.

11. Auditors benchmark report under RG69

The Company received a report dated 3 September 2026 from the Auditor in respect of compliance with the benchmarks contained in ASIC's Regulatory Guide 69. The Company has complied with all requirements and any recommendations (if any) in the Auditors benchmark report.

12. Continuous Disclosure

The Company has complied at all times with the requirements of Chapter 6CA (dealing with continuous disclosure) of the Corporations Act 2001 and no circumstances arose during the quarter that required the Company to issue a supplementary prospectus or replacement prospectus.

During the quarter the Company issued the following documents in accordance with the good practice guidance for website disclosure of material information contained in ASIC Regulatory Guide 198 Unlisted disclosing entities: Continuous disclosure obligations.

(i) The Company issued a continuous disclosure notice on 29 July 2026 to update the benchmarks contained in ASIC's Regulatory Guide 69 as at 30 June 2026.
(ii) The Company issued its annual report for the year ended 30 June 2026 on 03 September 2026.

13. Regulatory Guide 69

The Company confirms that, in respect of ASIC's Regulatory Guide 69;

a) it has made all necessary disclosures against the benchmark in its disclosure documents and all disclosures remain true and correct;
b) it continues to meet all benchmarks that the Company has stated in disclosure that it meets;
c) where it has disclosed that it does not meet the benchmark on an "if not, why not" basis, the disclosure the Company has made continues to be correct and accurate in all material respects and is not misleading;
d) it has provided full details to the Trustee in respect to related party dealings in compliance with RG69.98; and
e) it attaches a schedule of the promises it has made in disclosure documents it has issued and confirms that it has complied with each of the promises it has made in those disclosure documents. A copy of the current prospectus is available from the website www.westlawn.com.au.

14. Trust Deed and other matters

(a) **Notes on Issue**
The Company reports that the amount stated of Notes on issue as at the end of the quarter was $167.094 million and were all issued in New South Wales.

(b) **Borrowing limitations**
During the quarter, the Company's total liabilities did not exceed shareholders' funds multiplied by 15. At the end of the quarter, total liabilities were $205.756 million and shareholders' funds were $31.892 million.

(c) **Other matters**
The Company reports that there are no other matters which may materially prejudice any security or the interest of the debenture holders.

(d) **Accounting or valuation methods**
The Company reports that no changes have occurred in relation to accounting or valuation methods and policies and that no circumstances have occurred which would lead to existing methods of valuation to be misleading or inappropriate.

(e) **Assets held for resale**
The Company reports that assets held for resale in the relevant accounts appear at realisable value in the ordinary course of business.

(f) **Change in laws**
The Company covenants that the Directors are not aware of any material change in the laws of any place which might affect the enforceability of guarantees and charges given to or in favour of the Trustee.

15. Anti Money Laundering

The Company has complied in all respects with its obligations under the Anti-Money Laundering and Counter-Terrorism Finance Act 2006 (Cth).

On the basis of the above, the undersigned certify that they are of the view that the financial position and performance of the Company is such that the property of the Company will be sufficient to repay the amount of each Note when it becomes due and payable.

This report was made on 28 October 2026 in accordance with a resolution of Directors.

Yours sincerely
Westlawn Finance Limited

G D Scofield
Director

A H Hayes
Director/CEO

Attachment to the Quarterly Report to the Trustee

Schedule of promises made in Prospectus No 26 dated 8 December 2025

REFERENCE	PROMISE
3.3 When is interest paid on the notes?	Interest will be paid according to the maturity term selected on the Application Form. In cases where Noteholders have requested that the quarterly interest payments be reinvested rather than paid to them by cheque or credited to their bank account, each interest payment will be compounded quarterly until maturity and paid to them at that time together with the original principal amount.
4.2 Borrowing limitations	The Directors will ensure that the Company's total liabilities do not exceed shareholders' funds multiplied by 15.
4.3 Purpose of the issue	Proceeds raised from the issue of the Notes will be used to support the operations and working capital needs of the Company. Funds will be used to purchase a range of financial assets, but predominantly to finance the Company's lending portfolio.
4.11 Note Certificate	Noteholders will be sent a certificate for the Notes registered in the name of the Noteholder within 21 days of the issue of the Notes.
4.12 Electronic Prospectus	Any person receiving this Prospectus electronically will, on request, be sent a paper copy of the Prospectus and Application Form by the Company free of charge during the period of the offer.
4.13 Continuous Disclosure	ASIC Regulatory Guide 198 Unlisted disclosing entities: Continuous disclosure obligations (RG198) provides guidance on how the Company should comply with the continuous disclosure obligations under the Corporations Act. The Company will comply with those requirements by publishing on its website, www.westlawn.com.au, any material information more recent than that contained in the Company's last issued Prospectus. Information disclosed will be that which the Company considers necessary or appropriate to help investors make investment decisions based on timely information.

REFERENCE	PROMISE
8.1 Material Documents	Copies of the following documents are available for inspection during normal office hours at the registered office of the Company for 13 months after the date of this Prospectus: - Constitution of the Company - Trust Deed - Consents to the issue of this Prospectus. A copy of the Constitution and the Trust Deed will be provided free of charge on request during the period for which Notes are offered under this Prospectus.
8.2 Trust Deed - Redemption and payment	On the maturity date, the Company must repay the principal amount of the Notes due for redemption. If payment is overdue, then the Company will pay a default rate of 1% above the rate applicable to the Notes. Unless the Prospectus or the Application Form provides for the frequency of payment of interest by the Company, interest is payable on redemption of the Notes. Where a Note term matures on a weekend or public holiday, payment will be made on the next business day. The Application Form will also allow Noteholders to choose how frequently interest will be received. The Company can redeem the Notes on the request of the Noteholder, at the discretion of the Company. If the Noteholder fails to request redemption prior to the date of maturity (and provided the Noteholder has answered a series of questions within the last 12 months to determine ongoing target market suitability to hold the Notes), the Notes will be re-issued for an equivalent period at the prevailing interest rate for principal monies of that amount.
8.2 Trust Deed - Obligations of the Company	Under the Trust Deed, the Company covenants with the Trustee that it will comply with all obligations under the Trust Deed and the Corporations Act.

REFERENCE	PROMISE
8.2 Trust Deed - Default	The Company will be in default and all principal and interest monies become immediately due and repayable if: • the Company fails to make payment of principal and/or interest in respect of the Notes and such failure continues for a period of 3 months; • where, except for the purpose of a solvent reconstruction or amalgamation orders are made or a resolution is passed for the winding up, dissolution, administration of the Company or the Company enters into any arrangement, compromise or composition with or assignment for the benefit of any creditors of the Company if the Company does not institute proceedings to overturn the order or resolution within one month; • a receiver, receiver and manager, administrative receiver or similar officer is appointed if the Company does not institute proceedings to overturn the appointment or enforcement within one month; or • the Company stops payment of its debts generally.
9.6 Privacy	Upon applying for Notes in the Company, applicants will be required to provide personal information such as name, address, telephone/fax numbers, tax file number and account details. The Company will collect, hold and use that personal information to assess Applications, provide facilities and services to Noteholders and undertake appropriate administration. Access to information may be disclosed by the Company to its agents and service providers on the basis that they deal with such information in accordance with the Privacy Act 1988 as amended. The personal information you supply may be utilised at a later date by the Company to market, direct to yourself, additional products or services. You may decline, at any time, to receive promotional material. Under the Privacy Act 1988 as amended, Noteholders may request access to their personal information held by contacting the Company as set out in the Directory.