

BeachHaus Hotel Surfers Paradise

Information Memorandum

BeachHaus Unit Trust

THE INFORMATION CONTAINED IN THIS INFORMATION MEMORANDUM IS PROVIDED TO YOU AT YOUR REQUEST FOR INFORMATIONAL PURPOSES ONLY AND IS NOT, AND MAY NOT BE RELIED ON IN ANY MANNER AS LEGAL, TAX OR PERSONALISED INVESTMENT ADVICE.

BEFORE DECIDING TO INVEST IN THE FUND, PROSPECTIVE INVESTORS SHOULD PAY PARTICULAR ATTENTION TO THE RISK FACTORS CONTAINED IN THIS INFORMATION MEMORANDUM, INCLUDING, BUT NOT LIMITED TO: THE FUND'S INVESTMENTS MAY RESULT IN A LOSS OF CAPITAL; DEPENDENCE ON KEY PERSONNEL MAY RESULT IN ADDITIONAL OPERATIONAL RISK; AN INVESTMENT IN THE FUND IS A LONG-TERM INVESTMENT, THE INTERESTS ARE ILLIQUID AND AN INVESTOR MAY NOT BE ABLE TO TRANSFER ITS INTEREST BECAUSE OF RESTRICTIONS ON TRANSFERABILITY OF INTERESTS; ANY POTENTIAL RETURN ON AN INVESTOR'S INVESTMENT WILL BE REDUCED BY THE FUND'S FEES AND EXPENSES.

INVESTORS MUST QUALIFY AS 'WHOLESALE INVESTORS' OR "SOPHISTICATED INVESTORS" (AS DEFINED IN THE CORPORATIONS ACT 2001 (CTH) AND HAVE THE FINANCIAL ABILITY AND WILLINGNESS TO ACCEPT THE RISKS ASSOCIATED WITH AN INVESTMENT IN THE FUND FOR AN INDEFINITE PERIOD OF TIME. NO PERSON HAS BEEN AUTHORISED TO MAKE ANY STATEMENT CONCERNING THE FUND OTHER THAN AS SET OUT IN THIS INFORMATION MEMORANDUM AND ANY SUCH STATEMENTS, IF MADE, MAY NOT BE RELIED UPON. THE INFORMATION CONTAINED IN THIS INFORMATION MEMORANDUM MUST BE KEPT STRICTLY CONFIDENTIAL AND MAY NOT BE REPRODUCED OR REDISTRIBUTED IN ANY FORMAT WITHOUT THE INVESTMENT MANGER'S EXPRESS WRITTEN APPROVAL.

Trustee
Stone Leaf Capital Securities Limited
ACN 667 580 734
AFSL no. 549617

Investment Manager
Artesian Operations 8 Pty Ltd
ACN 696 775 649
Authorised representative no. 001321431

Independent Advice Recommendation

This IM does not constitute personalised financial product or securities advice, legal or tax advice. This IM does not take into account the investment objectives, financial situation or particular needs of the investor. The investor should consider whether to consult:

- (a) an investment adviser who is either a financial services licensee or an authorised representative of a financial services licensee;
- (b) a taxation adviser; and/or
- (c) a lawyer,

Before investing in the Fund.

This document should be read in its entirety.

Important Information

Trustee and Issuer of the Information Memorandum	Stone Leaf Capital Securities Limited ACN 667 580 734, Level 6, 82 Eagle Street, Brisbane, QLD 4000. info@stoneleafcapital.com.au. 07 33678681
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This Information Memorandum (IM) is dated 28 May 2026 and is issued by Stone Leaf Capital Securities Limited, ACN 667 580 734, holder of AFSL number 549617, **(Trustee)**, as the trustee of the BeachHaus Unit Trust **(Fund)**. The Trust is established under a trust deed dated 28 April 2026 **(Trust Deed)**.

The purpose of this IM is to provide information for prospective investors to decide whether they wish to invest in the Fund.

The Trustee has appointed Artesian Operations 8 Pty Ltd (ACN 646 775 649) **(Investment Manager)** as the investment manager of the Fund under the Investment Management Agreement. The Investment Manager is also a corporate authorised representative (number 001321431) of Stone Leaf Capital Securities Limited ACN 667 580 734, AFSL number 549617.

- The information in this IM is up to date at the date of its preparation.
- This IM is not intended to guide you in deciding whether or not to invest in the Fund. That decision should be based upon your own research, knowledge and input from professional advisers.
- Neither the Investment Manager, nor any company in the Artesian corporate group of companies, nor the Trustee, -*their respective associates, employees, affiliates or directors guarantees the performance or success of the Fund, the payment of income from it or any particular rate of return.
- The Investment Manager has the right to close the offer or invitation to which this IM relates at any time without prior notice and may reject any application without giving any reason.
- Information in this IM may change from time to time. Any changes that are not materially adverse will be updated by means of the Investment Manager's website at www.beachhaus.au. A supplementary IM will be issued if the Investment Manager considers that any changes are materially adverse to members or applicants. Members of the Fund will be notified of material changes and significant events in accordance with the Investment Manager's obligations under the Corporations Act 2001 (Cth) **(Corporations Act)**.
- You are encouraged to obtain appropriate independent professional advice before deciding whether to invest in the Fund.
- No offer or invitation in this IM is made to any person outside Australia.

Interests in the Fund

The Trustee will issue interests in the Fund as units. The Trustee will only issue interests in the Fund on receipt of a validly completed Application Form (issued together with this IM), and the receipt of cleared funds.

By applying for Units in the Fund, the recipient agrees to be bound by the terms and conditions set out in the Trust Deed, this IM and the Application Form for those Units.

Fund not registered

- The Fund, at the date of this IM, is not required to be, and is not, registered as a managed investment scheme pursuant to section 601ED of the Act.
- This IM has not been lodged with the Australian Securities and Investments Commission (ASIC) and is not required by the Corporations Act 2001 (Cth) (**Act**) to be lodged with ASIC.
- The regulated fundraising (Product Disclosure Statement) requirements of the Corporations Act do not apply to this offer. The offer under this IM can only be made to recipients who qualify as "wholesale clients" under subsection 761G(7) of the Corporations Act or as Professional Investors as defined in s708(11) of the Corporations Act or as "sophisticated investors" under section 708(8) of the Corporations Act.

Restrictions on distribution

- The distribution of this IM and the invitations to invest in the Fund may be restricted in certain jurisdictions.
- The offer is only available to Investors receiving this IM in Australia. This IM does not constitute an offer or invitation in any jurisdiction outside of Australia. This IM does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. In particular, the Units offered under this IM may not be distributed, directly or indirectly, in or into the United States of America or to or for the account or benefit of any U.S. Person (as defined in Regulation S under the United States Securities Act of 1933, as amended). No action has been taken to register the Fund in any jurisdiction outside Australia.
- By receiving and viewing this IM, the recipient warrants that they are legally entitled to do so and the securities laws of their relevant jurisdiction do not prohibit them from acquiring interests in the Fund. Further, the person receiving and viewing this IM warrants to the Trustee that they are a wholesale client as defined in section 761G of the Corporations Act 2001 (Cth) (**Act**) or a sophisticated investor within the meaning of section 761GA of the Act (**Wholesale Investor**). The Fund, the Trustee and the Investment Manager do not bear any liability or responsibility to determine whether a person is able to apply for Units pursuant to this IM.
- You should read this IM in full before deciding whether to apply for Units pursuant to the offer. If you are in doubt as to how to interpret or deal with this document, if you do not understand any disclosure in this document or how it might suit your requirements, or whether applying for Units is appropriate for you, then you are strongly encouraged to consult your financial, legal or other professional advisers.
- This IM has been prepared on the basis that prospective investors are wholesale clients or sophisticated investors, and not retail clients (all within the meaning of the Act).
- Accordingly, this IM is not a Product Disclosure Statement and does not contain all of the information that would be included in a Product Disclosure Statement issued under the Act. This IM has not been lodged with the Australian Securities and Investments Commission (**ASIC**) or any other government body.

Interpretation

In this IM, a reference to "we", "our" and "us" are references to the Trustee, and "you", "your" and "their" are references to an Investor as Capitalised terms used in this IM which have been given a specific meaning are defined throughout this document and are reproduced in the glossary contained in Section 19.

Unless otherwise specified or implied, in this IM references to currency are to Australian currency, references to times are references to the relevant time in Brisbane, Queensland, and references to years are to financial years. Any images in this IM are included for illustrative purposes only and do not necessarily represent assets of the Fund.

Key appointments

The Trustee has made the following appointments:

- The Trustee has appointed Artesian Operations 7 P/L ACN 680 373 111 t/a BeachHaus Surfers Paradise (Artesian) as hotel manager and operator of the BeachHaus Hotel Surfers Paradise.
- The Trustee has appointed Artesian Operations 8 Pty Ltd ACN 696 775 649 as "Investment Manager"

General information only

This IM does not contain personalised financial product advice. This IM contains general information only. It has not been prepared having regard to your objectives, financial situation or specific needs. Because of this, you should, before acting on the information in this IM, consider the appropriateness of the information having regard to your own objectives, financial situation and needs, and seek professional advice from your financial adviser or other professional advisers. You should read this IM in full before making any decision about whether to invest in the Fund. Investors should not construe the contents of this IM as tax or investment advice.

An investment in the Fund involves exposure to an unregistered managed investment fund and should be regarded as illiquid. It is subject to investment risks, including the potential for loss of capital and delays in, or absence of, the payment of income or capital. The Trustee, Investment Manager, their related bodies corporate, and their respective directors and officers do not guarantee the repayment of capital, the performance of the Trust, or the achievement of any particular investment objective. Accordingly, investments in the Fund are not guaranteed or underwritten by any party, and the value of your investment may fluctuate or be lost.

In providing this IM, the Trustee has not taken into account the recipient's objectives, financial situation or needs and accordingly the information contained in this IM does not constitute personal advice for the purposes of section 766B(3) of the Act (personal advice). The Trustee, Investment Manager, their related bodies corporate, and their respective directors and officers do not warrant that an investment in the Fund is a suitable or appropriate investment for the recipient.

Updated information

All information in this IM is current as at the date of this IM. Information in this IM may change from time to time. Information that has changed in relation to the Fund that is not materially adverse will be made available at www.beachhaus.au. The Trustee may issue a supplementary IM to supplement any relevant information not contained in this IM in accordance with its obligations under the Corporations Act. Any supplementary IM and updated information should be read together with this IM. A copy of any supplementary information memorandum and other information regarding the Fund will be made available at www.beachhaus.au.

Reliance on IM only

No person is authorised to give any information or make any representation in connection with the offer which is not contained in this IM. Any information or representation not so contained or taken to be contained in this IM may not be relied on as having been authorised by the Trustee in connection with the offer. By accepting this Information Memorandum, you acknowledge that you satisfy the criteria under sections 708(8), 761G or 708(11) of the Corporations Act and that no disclosure document is required to be provided under Chapter 6D of the Corporations Act.

This IM does not purport to contain all the information that a prospective investor may require in evaluating a possible investment in the Fund.

This IM must be read in conjunction with the Trust Deed. Prospective investors should review the Trust Deed for further information regarding the rights and obligations of investors.

Investors to undertake own due diligence

Information contained in this IM has been provided to Investors to assist them to make an assessment of whether or not to invest in the Fund. None of the Trustee or the Investment Manager, or their officers, employees, related parties, associates, consultants, advisers and agents, warrant or represent that:

- all information which is relevant to the offer or to the acquisition of Units has been provided in this IM; or
- to the fullest extent permissible by law, all information provided under this IM is accurate, correct or complete.

Except where expressly disclosed, the information contained in this IM has not been independently verified or independently audited. To the maximum extent permitted by law, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by the Trustee or Investment

Manager and their associates or advisers as to the accuracy or completeness of any part of this IM, nor will they have any responsibility to update or supplement this IM.

This IM has been prepared without taking into account the objectives, financial situation or needs of any particular person.

Investors are strongly encouraged to undertake their own due diligence in relation to the Fund before making an investment. In addition, Investors should read this IM in its entirety and seek independent professional advice as to the financial, taxation and other implications of investing in the Fund and the information contained in this IM.

To the maximum extent permitted under the law, the Trustee and the Investment Manager disclaim any liability arising from any information provided in this IM, including any errors or omissions. By making an investment in the Fund, an Investor warrants and represents to the Trustee and Investment Manager that they have undertaken their own due diligence in relation to the offer and an investment in the Fund, including without limitation, in relation to the structure of the Fund, its proposed or actual investments and the likelihood of returns from the Fund.

No cooling off rights

Investors do not have any cooling off rights in respect of Units issued in the Fund.

No representation other than this IM

No person is authorised to give any information or to make any representation in connection with the offer which is not set out in this IM. This IM supersedes any other information memorandum, disclosure document or marketing materials given prior to the issue of this IM to the extent of any inconsistency. Any information or representation in relation to the offer not contained in this IM may not be relied on as having been authorised by the Trustee, the Investment Manager or their advisers.

The Trustee and the Investment Manager are not responsible for any advice or information given, or not given, to potential investors by any other party distributing this product and, to the maximum extent permitted by law, accept no liability whatsoever for any loss or damage arising from potential investors relying on any information that is not in this IM when investing.

Forward looking statements

This IM contains forward looking statements. Forward-looking statements are identified by words such as 'aim', 'anticipate', 'assume', 'believe', 'could', 'expect', 'forecast', 'intend', 'may', 'plan', 'predict', 'potential', 'should', 'target', 'will', 'would', and other similar words that imply risks and uncertainties.

You should note these statements are inherently subject to uncertainties in that they may be affected by a variety of known and unknown risks, variables and other factors which could cause actual values or results, performance or achievements to differ materially from anticipated results, implied values, performance or achievements expressed, projected or implied in the statements. Past performance is not a reliable indicator of future outcomes. Any forward-looking statements included in this IM involve subjective judgment and analysis and are subject to uncertainties, risks and contingencies, many of which are outside the control of, and/or are unknown to, the Trustee and Investment Manager. Actual future events may vary materially from the forward-looking statements and the assumptions on which those statements are based. Given these uncertainties, Investors are cautioned to not place undue reliance on any forward-looking statements. Any estimate, forecast, projection, feasibility, cash flow or words or inclusions of a similar nature or meaning in this IM are forward-looking statements and subject to this disclaimer.

In considering the performance information set out in this IM, Investors should bear in mind that past performance is not necessarily indicative of future results, outcomes or performance, and there can be no assurance that the Fund will achieve comparable results (including to other similar funds in the market) or that return objectives or asset allocations will be met. Actual realised returns or the performance of unrealised investments will depend on, among other factors, future operating results, the value of the assets and market conditions at the time of divestment, any related transaction costs or fees or imposts, and the timing and manner of sale or disposal, any or all of which may differ from the assumptions and qualifications or circumstances on which the valuations used in the performance data contained in this IM are based.

No guarantee and risks

An investment in the Fund is not an investment in, or a deposit with or other liability of, the Trustee or the Investment Manager, or any of their related companies. Neither the Trustee, the Investment Manager, nor any other person makes any representation or gives any guarantee or assurance as to the performance of the Fund, the repayment of capital invested, the payment of income or capital distributions, or any particular rate of capital or income return. As with all investments, an investment in the Fund is subject to risks (including those described in Section 10). You should read this IM in full before deciding whether to apply for Units pursuant to the offer and if you are in any doubt as to whether doing so is appropriate for you, then you should consult your financial or other professional advisers.

There can be no assurance that the Fund will achieve results that are comparable to any relevant track record of the Trustee or the Investment Manager, or that the Fund's investment objectives will be achieved.

An investment in the Fund does not represent a deposit with, or a liability of, the Trustee or the Investment Manager or any of their associates. The Trustee is not authorised under the Banking Act 1959 (Cth) and is not supervised by APRA, and investments in the Fund are not covered by the depositor protection provisions available to depositors that make a deposit with an Australian authorised deposit-taking institution (ADI) under that Act. An investment in the Fund is subject to investment risks which are described in Section 10, including possible delays in repayment and loss of some or all of your income or capital invested. The risks associated with an investment in the Fund are different to a cash deposit or investment in an ADI.

See Section 10 (Are there any significant risks in investing in the Fund) for further information about the risks involved in making an investment in the Fund.

Continuous disclosure

The Fund is not a disclosing entity as at the date of this IM. However, if the Fund does become a disclosing entity, then in accordance with ASIC Regulatory Guide 198 Unlisted disclosing entities: Continuous disclosure obligations, the Trustee will fulfil its continuous disclosure requirements by way of website disclosures that comply with ASIC's good practice disclosures. All disclosures required under continuous disclosure requirements will be made available at www.beachhaus.au

Confidentiality

The contents of this IM are confidential. Neither this IM nor any other information provided by the Trustee or Investment Manager may be disclosed to any other party, except for the purpose of obtaining independent advice in connection with the consideration of an investment in the Fund, or used for any purpose other than the consideration of an investment in the Fund, unless the express prior written consent of the Trustee is obtained. Any reproduction of all or part of this IM is strictly prohibited without the written consent of the Trustee, and may only be reproduced in accordance with that consent. In the event that the Recipient does not participate in the Fund, this IM, along with all related materials, must be returned to the Trustee immediately on demand, or electronic copies deleted or destroyed.

Personal information

The Trustee may require further information from you from time to time to comply with the Trustee's obligations under the Anti Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) (AML/CTF Act), the Foreign Account Tax Compliance Act (FATCA) and the Common Reporting Standard (CRS). By applying for Units under this IM, you undertake to provide the Trustee with all additional information and assistance reasonably required. Please read the privacy statement in section 17. By signing and returning the Application Form you consent to the matters outlined in that statement.

Trustee limitation of liability

Except in certain circumstances prescribed by law, the Trustee enters into transactions in respect of the Fund in its capacity as trustee of the Fund only, not in its own capacity, and its liability in relation to those transactions is limited to the assets of the Fund.

Applications

The Trustee reserves the right to evaluate any applications for Units and to reject any or all applications submitted, without giving reasons for rejection. The Trustee and the Investment Manager are not liable to compensate the recipient of this IM for any costs or expenses incurred in reviewing, investigating or analysing any information in relation to the Fund, in the course of submitting an application for Units or otherwise.

Contents

Letter to Investors	09
Introduction	10
Details of Offer	12
Investment Overview	15
About BeachHaus Hotel	21
Key Parties	23
Key Agreements	27
Key Features and/or Benefits of the Offer	30
Returns	33
Competitor Landscape	36
Are there any significant risks in joining the Fund	39
Construction Contract	44
Fees and Charges	46
Sale by or Change of Artesian as Operator	49
Dispute Resolution	51
How can Artesian be contacted and how can you find out more information?	53
Joining the Fund	55
Privacy Statement	59
Additional Information	61
Glossary	65



Dear Investors,

We are pleased to introduce the BeachHaus Surfers Paradise project and the BeachHaus Unit Trust (**Fund**). The Fund is a managed investment structure providing wholesale and professional investors with exposure to a purpose designed POD accommodation asset located in Surfers Paradise, Queensland.

The Fund has been established with the objective of delivering ongoing income distributions derived from the trading performance of the property, together with the potential for capital appreciation over time. Investors subscribe for units in the Trust, with each unit corresponding to one POD within the BeachHaus property.

Investment performance is linked to the operational performance of the asset and is subject to market.

Investment Highlights:

- Targeted ongoing income distributions, derived from POD accommodation trading performance.
- Professional operational management by Artesian, an experienced Queensland-based hospitality operator.
- Active revenue management and occupancy optimisation, focused on pricing strategy, demand management and cost discipline.
- Passive investment structure, with no day-to-day operational involvement required by investors.
- Alignment of investor returns with asset performance.
- Participation in potential capital appreciation, where asset performance improves over time.

Why invest in the Fund?

Investment performance is linked to the operational performance of the asset and is subject to market. The Fund provides exposure to a differentiated accommodation model within one of Australia's most established leisure markets.

Located in a high-traffic tourism precinct, Surfers Paradise benefits from year-round domestic and international visitation, major events and established entertainment infrastructure. The POD format bridges the pricing gap between backpacker hostels and traditional hotels, offering private, design led accommodation at an accessible price point. The high-density configuration supports operational leverage, where incremental improvements in occupancy and room rate can materially enhance profitability. Investors participate in the performance of the asset on a passive basis, without direct involvement in day-to-day operations.

The Trustee has appointed Artesian Operations 7 P/L ACN 680 373 111 t/a BeachHaus Surfers Paradise (Artesian) as hotel manager and operator of the BeachHaus Hotel Surfers Paradise.

Artesian is one of Queensland's larger hospitality operators, with a portfolio of nine successful venues across South East Queensland spanning dining, lifestyle and entertainment precincts. Since 2017, the group has demonstrated capability in venue development, brand execution and operational performance within high-traffic leisure markets.

In its role as operator and manager of the BeachHaus Hotel Surfers Paradise, Artesian is responsible for the day-to-day operation of BeachHaus, including revenue management, occupancy optimisation, staffing, cost control and overall trading performance. Artesian brings an established operating platform, experienced executive and venue-level management teams, centralised financial oversight, procurement networks and marketing capability.

The appointment of a scaled and experienced hospitality operator supports consistent operational execution and long-term asset performance under the Investment Fund structure.

Regards,

Matthew Keegan
CEO





Section 1
Introduction



Introduction

This Information Memorandum (IM) is issued by Stone Leaf Capital Securities Limited ACN 667 580 734 (Trustee) as Trustee of the Fund. Artesian Operations 8 Pty Ltd ACN 696 775 649 (Investment Manager, we, us, our) acts as Investment Manager of the Fund. The IM is designed to help you understand what you need to know about investment in the Fund and the BeachHaus Hotel Surfers Paradise (Hotel). The Hotel will be to be managed and operated by Artesian at the property known as BeachHaus Hotel Surfers Paradise located on the ground floor at 3197 Surfers Paradise Boulevard, Surfers Paradise, Gold Coast, Queensland.

This information is provided in accordance with the requirements of the Corporations Act 2001 (Cth) (Act) to assist you to make an informed decision about whether you wish to invest in the Fund.

Please read this IM in its entirety for the full terms and conditions of this offer, together with the benefits and risks of participating in the Fund. Capitalised words used in this IM have defined meanings which are explained in the Glossary at the end of this IM.





Section 2
Details of Offer



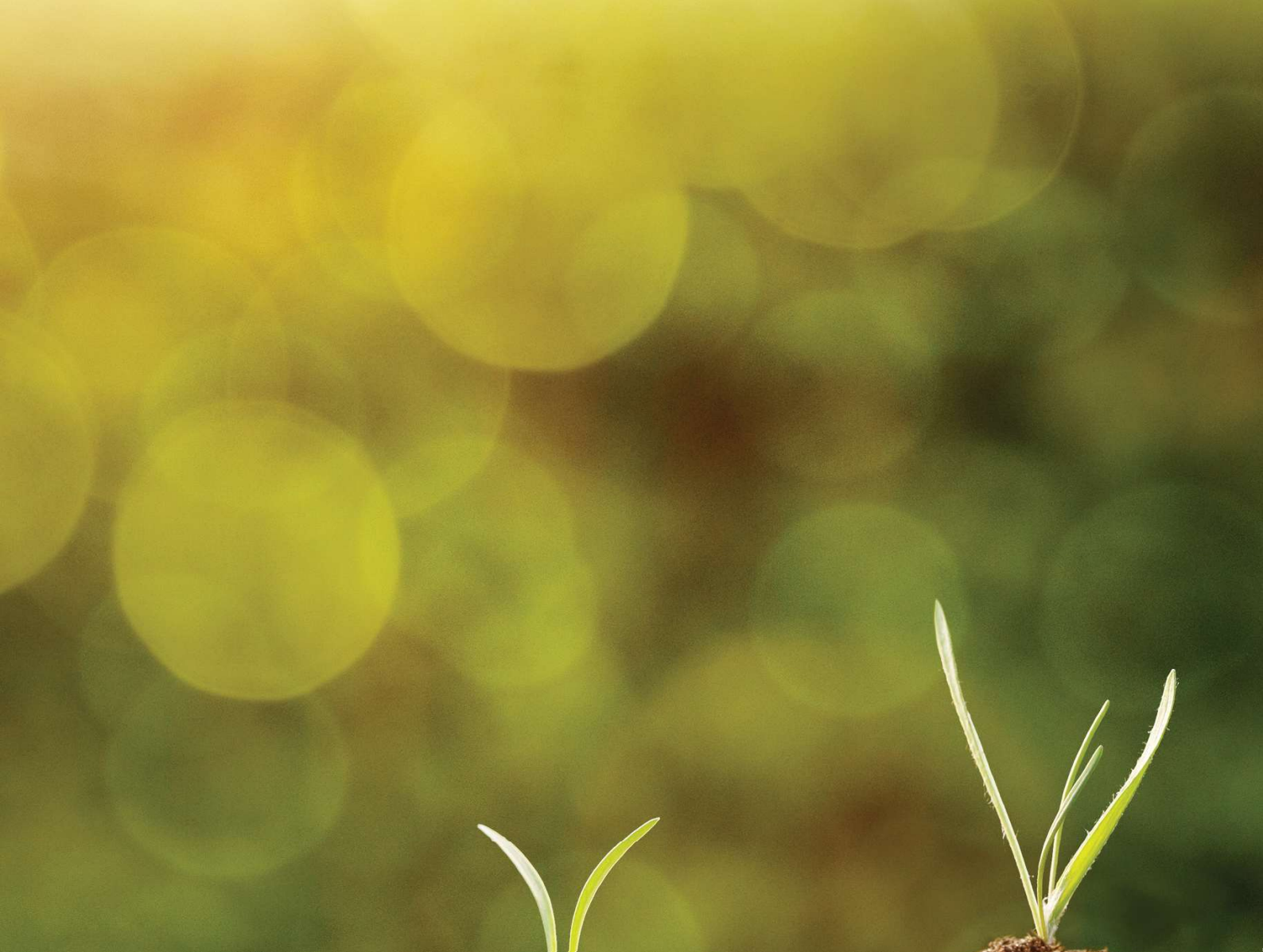
Details of Offer

The Trustee invites prospective investors to acquire Units in the BeachHaus Unit Trust (the **Offer**).

The table below summarises the details of the Offer. Further details are set out in the Sections specified in the table

Feature	Summary	Reference
Trustee	Stone Leaf Capital Securities Limited ACN 667 580 734 AFSL No. 549617	Section 5.2
Hotel Manager and Operator	Artesian Operations 7 Pty Ltd ACN 680 373 111 t/a BeachHaus Surfers Paradise	Section 5.1
Investment Manager	Artesian Operations 8 Pty Ltd ACN 696 775 649	Section 5.3
Trust Structure	<p>The BeachHaus Unit Trust is closed-ended, unlisted and unregistered unit trust established by the Trustee pursuant to the Trust Deed and is governed by Australian law.</p> <p>The Fund will be a fixed trust for Australian income tax purposes.</p>	Section 3.1
Offer	The offer of fully paid ordinary Units in the Trust. The Trustee expects that the Unit issue price will be \$55,000.00 per Unit.	Section 3.7
Investment Summary	<p>The equity raised in the Trust will be applied to develop and fit-out the BeachHaus Hotel Surfers Paradise located at the Property, which is leased from X Galaxy Property Holdings Pty Ltd (ACN 618 457 364).</p> <p>Artesian will act as hotel operator and manager of the BeachHaus Hotel Surfers Paradise.</p>	Section 3
Use of Funds	The proposed use of funds for the Project is to fund the development and fit-out the BeachHaus Hotel Surfers Paradise.	Section 3.10
Property	Part of the ground floor of the building erected on the land known as 3197 Surfers Paradise Boulevard, Surfers Paradise, Queensland, leased by X Galaxy Property Holdings Pty Ltd (ACN 618 457 364) to Artesian.	Section 6.3
Closing Date	<p>The offer will close on the earlier of:</p> <p>(a) 30 September 2026; and</p> <p>(b) the date on which applications are received for 50% of the total Units on issue (Minimum Subscription)(Closing Date) with Units issued within seven (7) Business Days after the Closing Date. The Trustee reserves the right to close the Offer early or extend the Closing Date at its discretion</p>	Section 3.8

Feature	Summary	Reference
Units	<p>Offer Up to 290 Units, corresponding to 290 PODs in the BeachHaus Hotel Surfers Paradise.</p> <p>Issue Price \$55,000 per Unit, fully paid on application.</p> <p>Distribution Investors are entitled to participate in distributions on a pro-rata basis (based on their Unit holding at the end of the relevant distribution period).</p>	Section 3.9
Investor type	An investment in the Trust is restricted to investors who qualify as 'wholesale clients' or 'sophisticated investors' under the Corporations Act (Wholesale Investors).	Section 3.11
Risks	Section 12 (Are there any significant risks in investing in the Fund) contains further details of the risks associated with an investment in the Trust.	Section 10
Fees and charges	The Trust is responsible for the payment of all fees and costs in connection with the establishment, operation and management of the Trust.	Section 12
Taxation	You are required to obtain your own taxation advice about an investment in the Trust.	Section 10
Liquidity	There is no established secondary market for Units in the Trust.	Section 10
Cooling off period	No cooling off period will apply to applications for Units.	Section 3.12
Unitholder reporting	The Trust will provide annual financial statements to Unitholders.	Section 7
Complaints	Complaint resolution procedures are provided by the Trust.	Section 14



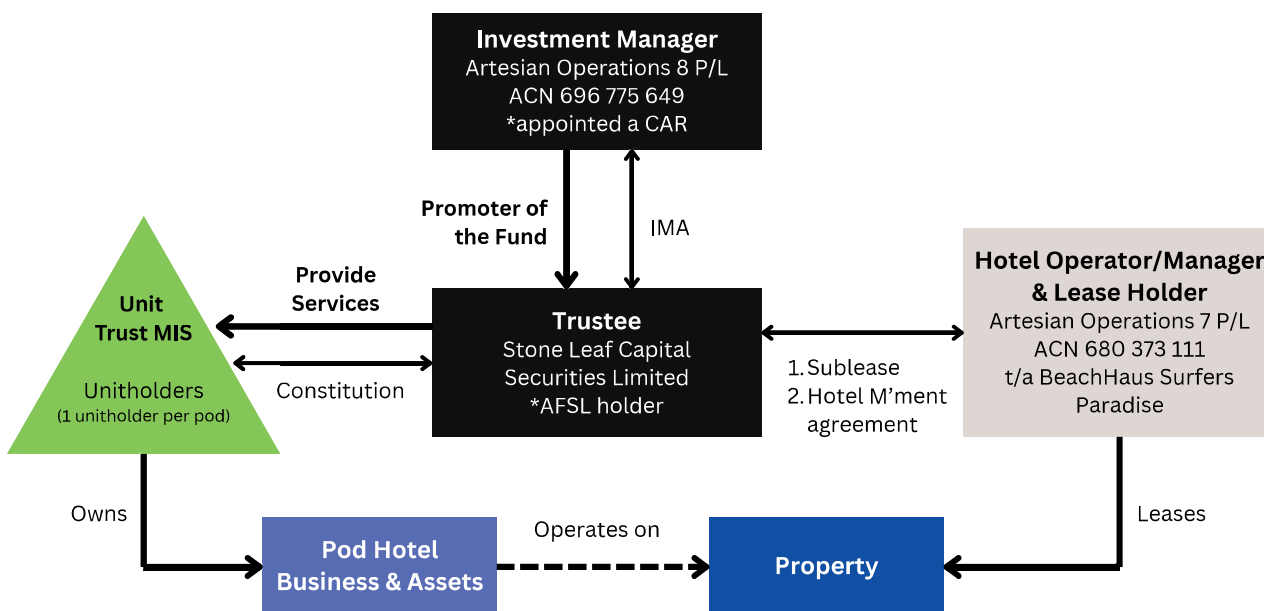
Section 3

Investment Overview



Investment Overview

Below is a diagram of the structure of the fund:



3.1 Structure & Investment Overview

- The BeachHaus Unit Trust or Fund is closed-ended, an unlisted and unregistered unit trust established by the Trustee pursuant to the Trust Deed.
- It is expected that the Fund will comprise up to 290 Units, corresponding to 290 PODs in the BeachHaus Hotel Surfers Paradise.
- The Fund holds the relevant POD accommodation assets (or contractual rights relating to those assets).
- The BeachHaus Hotel Surfers Paradise is operated and managed by Artesian, which is responsible for the day-to-day trading performance of the accommodation asset.
- The Trustee pays an investment management fee to the Investment Manager pursuant to an investment management agreement. The Investment Manager is responsible for oversight, strategic management and performance optimisation of the Fund and assets of the Fund.
- Distributions to investors are derived from net income generated at the operating level and distributed through the Fund, subject to available cash flow and the terms of the Trust Deed.

3.2 Investor

Investors subscribe for fully paid ordinary units in the Fund. The Issue Price of each Unit is \$55,000.00. By becoming a Unitholder, investors will have the opportunity to own a beneficial interest in the BeachHaus Hotel Surfers Paradise.

The Units will not trade on any stock exchange.

Unitholders:

- Hold a proportional beneficial interest in the Fund.
- Are entitled to distributions in accordance with their unit holding
- Do not participate in day-to-day management
- Have rights governed by the Trust Deed and Corporations Act requirements.

Investor returns are dependent on the net performance of the underlying accommodation operations.

3.3 BeachHaus Unit Trust - Managed Investment Fund

The Trust is the investment vehicle through which capital is pooled.

The Trust:

- Holds the POD accommodation assets (or associated rights)
- Receives income derived from the operating structure
- Distributes net income to unitholders
- Is governed by the Trust Deed

The value of units may fluctuate depending on asset performance and valuation methodology.

3.4 Trustee – Stone Leaf Capital Securities Limited

Stone Leaf Capital Securities Limited:

- Holds an AFSL
- Issues units in the Trust to investors
- Is the Trustee of the Fund
- Operates the Fund
- Oversees compliance, reporting and governance
- Approves the IM

3.5 BeachHaus Surfers Paradise - Hotel Operator and Manager

This entity:

- Enters into a Hotel Management Agreement with the Trustee pursuant to which it manages and operates the hotel and letting business
- Collects Gross Rooms Revenue
- Deducts operating costs
- Deducts Management Fee (\$300k p.a.) and if applicable a performance Fee (30% above \$1.2m), payable to Artesian as per the management agreement
- Retains 3% for the Contingency Fund
- Net Rental Income distributed to Fund

3.6 Artesian Operations 8 Pty Ltd - Investment Manager

Artesian Operations 8 Pty Ltd ACN 696 775 649 acts as the investment manager under a formal investment management agreement.

The Investment Manager:

- Provides strategic oversight
- Implements revenue management and pricing strategies
- Oversees occupancy optimisation
- Monitors financial performance
- Receives an investment management fee from the Trustee

The management fee structure is set out in the relevant investment management agreement and disclosed in this Information Memorandum.

The Offer

3.7 Overview of the Trust

The Trustee is the issuer of this IM. The Trust is a closed-ended, unregistered managed investment fund, which has been structured as a fixed unit trust issuing fully paid ordinary Units.

3.8 Key Dates

Event	Date
Opening Date	The date of this IM 28 May 2026
Closing Date	The offer will close on the earlier of: (a) 30 September 2026, 5pm (AEST); and (b) the date on which applications are received for 50% of the total Units on issue (Minimum Subscription), The Trustee reserves the right to close the Offer early or extend the Closing Date at its discretion
Issue Date of Units	7 Business Days after Closing
Anticipated BeachHaus Hotel Surfers Paradise Completion Date	Dec 2026

The Trustee reserves the right to:

1. Close the Offer early or withdraw the Offer without prior notice; and
2. Vary any of the important dates set out in this IM, including extending the period of the Offer.

The Offer is subject to a minimum subscription of \$7,975,000, representing 50% of the total Offer amount. The Trustee will not proceed to completion of the Offer unless the Minimum Subscription has been achieved. If the Minimum Subscription is not achieved by the Closing Date, the Trustee may, at its discretion:

- extend the Offer Period; or
- withdraw the Offer.

All Application Monies will be held in a designated trust account until the Minimum Subscription is met. If the Offer is withdrawn, all Application Monies will be returned to Applicants without interest.

3.9 Issue Price and Unit Pricing

Units are to be issued under this IM at the Issue Price of \$55,000.00 per Unit.

The Units will be issued on a fully paid basis.

Thereafter, the Issue Price of Units will be based on the net asset value of the assets held by the Trust and is calculated in accordance with the terms of the Trust Deed.

3.10 Use of funds

A total of \$7.75m is required to fund:

1. the development and fit-out of the BeachHaus Hotel Surfers Paradise; and
2. the expenses of the Offer.

The Trust is responsible for the payment of all fees and costs in connection with the establishment, operation and management of the Trust.

3.11 Investor eligibility

This Offer is only open to Wholesale Investors that receive this IM in either hardcopy or electronic format from the Trust.

A Wholesale Investor who would like to subscribe to this Offer must be a 'wholesale client' within the meaning of section 761G of the Corporations Act or a 'sophisticated investor' within the meaning of section 761GA.

This includes:

(a) An investor that is not investing in connection with a business and according to a certificate (a copy of which must be provided to the Trust) given by a qualified accountant no more than two years before the date of the Application, has net assets of at least \$2.5 million or the gross income for each of the last two financial years of at least \$250,000 a year;

(b) An investor who subscribes for a minimum amount of \$500,000;

(c) Professional investors within the meaning of section 9 of the Corporations Act:

(i) a financial services licensee;

(ii) a body regulated by the Australian Prudential Regulation Authority, other than a Trust of a fund or trust referred to below;

(iii) a body registered under the Financial Corporations Act 1974;

(iv) the Trust of a superannuation fund, an approved deposit fund, a pooled superannuation trust or a public sector superannuation scheme, within the meaning of the Superannuation Industry (Supervision) Act 1993, and the fund, trust or scheme has net assets of at least \$10 million;

(v) a person who controls at least \$10 million (including any amount held by an associate or under a trust that the person manages);

(vi) a listed entity, or a related body corporate of a listed entity;

(vii) an exempt public authority; or

(viii) a body corporate, or an unincorporated body that:

(A) carries on a business of investment in financial products, interests in land or other investments; and

(B) for those purposes, invests funds received (directly or indirectly) following an offer or invitation to the public, within the meaning of section 82 of the Corporations Act, the terms of which provided for the funds subscribed to be invested for this purpose;

(d) an investor that is a business other than a small business (i.e. it has at least 20 employees or 100 employees if a manufacturing business) and the financial product is provided for use in connection with the business; and

(e) a company or trust controlled by a person who has net assets of at least \$2.5 million or has gross income for each of the last two financial years of at least \$250,000 a year and has provided a certificate to the BeachHaus Unit Trust issued by a qualified accountant no more than two years ago certifying that this is the case. In determining the net assets of a person, the net assets (or gross income) of a company or trust controlled by the person may be included.

Investors will of course need to consider the appropriateness of this Offer having regard to their personal financial circumstances and should contact their stockbroker, solicitor, accountant or professional advisor prior to participating in this Offer.

3.12 Application for and allotment of Units

The Trustee will issue the Units to Applicants seven Business Days after the Closing Date provided that the Application Form has been accepted and the Application Money is cleared by the bank. The Trustee will notify investors that the Units have been issued.

The Trustee reserves the right to decline to accept any application in its absolute discretion. If a cheque attached to an Application Form is dishonoured, for example if the investor does not have sufficient cleared funds, the application will be rejected and the Applicant will be notified accordingly.

No cooling off period applies to the applications for Units.

The Trustee will endeavour to issue such number of Units corresponding to each application.

3.13 Unit terms

(a) Fully Paid Units

Units in the Trust will be issued on a fully paid basis.

(b) Distribution

Subject to the terms of the Units, Investors are entitled to participate in distributions on a pro-rata basis (based on their Unit holding at the end of the relevant distribution period). Accordingly, if a Unit is transferred or redeemed during a distribution period, then the investor is no longer entitled to any distribution from the Trust in respect of the Unit the subject of the transfer or redemption.

It is intended that Unitholders will receive their pro-rated portion after fees, costs and expenses that are properly referable to the Units have been paid.

All distributions and any return of capital will be made via electronic funds transfer to your nominated bank account (which must be in the same name as the Investor).

(c) Withdrawal and Redemption of Units

Unitholders may only submit a withdrawal request to the Trustee in accordance with the Trust Deed. It is at the discretion of the Trustee whether to accept or reject the withdrawal request.

3.14 Transfer of Units

There will not be any established secondary market for the sale of Units. However, an Investor may transfer the ownership of their Units at any time provided that the transferee meets the requirements of a Wholesale Investor and has been approved by the Trustee.

Transfers will be processed within 5 Business Days after receipt of a completed transfer form by the Trustee.

The Trustee may, but is not required to, on a best endeavours basis, provide assistance to procure a transferor. A fee may be payable for such assistance.

Under the Trust Deed, the Trustee has the discretion to refuse the transfer of Units and is not obliged to accept a transfer of Units. Please note that a transfer of Units may have taxation consequences.

3.15 Risk factors

Investors should consider that an investment in the Units is speculative and should consult their professional advisors. Investments in the Units are subject to both general and specific risks. A summary of these risks is set out in Section 10 (Are there any significant risks in investing in the Fund) of the IM. These risks should be carefully read when considering whether to invest in the Units.



Section 4
About BeachHaus Hotel



About BeachHaus Hotel

The Hotel is located within a multi tenanted mixed use building on the Gold Coast.

Surfers Paradise is a popular local, national and international tourist destination.

All areas of the Hotel and Pods are designed with great attention to detail and offer a pleasant, welcoming ambiance. The Hotel's concept is to reduce the sleeping space whilst enhancing and expanding the common space. Elements such as workspaces, sofas, and a mini-bar, are all integrated into the common area, allowing guests the opportunity to socialise in the common areas.

The Hotel will offer the following amenities, amongst others:

- Modern hotel lobby and 24/hr guest reception
- 3 expansive pools
- Rooftop day club and bar overlooking Surfers Paradise
- Partnerships with Artesian neighbouring restaurants and bars
- Outdoor beach volleyball court, outdoor cinema
- Large indoor communal recreational area
- Large kitchen and modern appliances



Each Pod will include the following features, amongst others:

- Noise reduction system
- Lockable door for privacy and security,
- Quiet, pleasant ventilation
- Thoughtful lighting system





Section 5
Key Parties



Key Parties

5.1 Artesian Group

Artesian Operations 7 P/L (ACN 680 373 111) t/a Beachhaus Surfers Paradise is the operator and manager of the BeachHaus Hotel Surfers Paradise. Artesian is an entity within the Artesian group of companies. It will engage experienced staff with the appropriate experience and training to operate the Hotel.

Artesian Hospitality is a Queensland-based hospitality group with more than 15 years' experience developing, launching and operating high-volume lifestyle venues across South East Queensland.

The group specialises in creating destination-driven hospitality assets that combine food, beverage, entertainment and event activation within premium locations.

Scale & Operational Capability

- Operates multiple high-traffic hospitality venues including Cali Beach, Surfers Pavilion, Havana, Tempo on the Gold Coast and, TAMA, Tax Office and Gatsby in Brisbane.
- Serves over 1 million patrons annually
- Employs 300+ hospitality staff
- Experienced in managing high-turnover environments
- Strong capability in revenue optimisation, yield management and cost control

Artesian's venues operate across daylife, nightlife, restaurant, bar and entertainment formats, demonstrating operational depth across diverse hospitality models.

Development & Asset Experience

Artesian has experience in:

- Redevelopment and repositioning of hospitality assets
- Operating within mixed-use precincts
- Managing large-scale entertainment environments
- Brand creation and venue lifecycle management

This background supports the transition into structured hotel operations, including short-stay accommodation models.

Hotel & Letting Alignment

The POD hotel model leverages Artesian's core strengths:

- High guest turnover management
- Dynamic pricing and occupancy optimisation
- Centralised marketing and brand activation
- Cost discipline across labour, utilities and consumables
- Experience operating in tourism-driven markets

Why Artesian Matters to Investors

- Proven hospitality operator with scale
- Experienced in revenue-intensive environments
- Demonstrated ability to create and sustain destination venues
- Established operational infrastructure and management team

Artesian will sub-lease the BeachHaus Hotel Surfers Paradise premises, being part of the ground floor of the building erected on the land known as 3197 Surfers Paradise Boulevard, Surfers Paradise, Queensland. from its related entity, Artesian Operations 7 Pty Ltd ACN 680 373 111. Artesian Operations 7 Pty Ltd ACN 680 373 111, is an entity within the Artesian group of companies and, is party to an agreement with the freehold land owner, X Galaxy Property Holdings Pty Ltd ACN 618 457 364.

Related party arrangements:

The Operator, Artesian Operations 7 Pty Ltd, Artesian Operations 8 Pty Ltd, and other entities within the Artesian group of companies are related parties. The following related party arrangements exist in connection with the Fund:

(a) the Operator will receive the Management Fee and Performance Fee as described in Section 6.5.

(b) Artesian Operations 7 Pty Ltd holds the Head Lease and subleases to Fund Owners; and

(c) other related bodies corporate within the Artesian group may, from time to time, provide services to the Fund or the Operator, including (but not limited to) marketing, management support, human resources, and legal or administrative services. Any such services will be provided on arm's length terms and on a cost recovery basis (or otherwise on terms no less favourable to the Fund than would be available from an unrelated third party), unless otherwise disclosed in this IM.

These arrangements involve potential conflicts of interest as the Operator and related entities may benefit from the Fund in ways that do not directly benefit Fund Owners.

5.2 Trustee

Overview of the Trustee

The Trustee of the Fund is Stone Leaf Capital Securities Limited.

It holds Australian financial services licence number 549617.

Stone Leaf Capital Securities Limited is an independent Australian funds management business that focuses on providing trustee services and other services associated with funds management. It operates a number of entities that, pursuant to the Corporations Act, are licensed to conduct financial services businesses and to act as trustee for various unregistered funds.

The Trustee's team has substantial industry experience across a wide range of underlying asset classes, including real estate, private equity and fund management. The Trustee is required to meet strict financial guidelines as set out in the Corporations Act and under its licence conditions, including maintaining a minimum net tangible assets, and it must produce regular cash flow projections to ensure it has the financial and other resources to meet its obligations on an ongoing basis.

The Trustee is accountable for the day-to-day operation of the Fund in accordance with its AFSL, the Trust Deed, the Corporations Act and general trust law. It is responsible, for example, for unit pricing and investor reporting, but it has delegated its operational management duties to the Investment Manager and may delegate to other service providers. As Trustee for the Fund and as the holder of an AFSL, the Trustee must:

- (a) act honestly;
- (b) exercise the degree of care and diligence that a reasonable person would exercise;
- (c) act in the best interests of investors and if there is a conflict between investors' interests and its interests, give priority to investors' interests;
- (d) treat investors who hold interests of the same class equally and investors who hold interests of different classes fairly; and
- (e) comply with the Trust Deed and applicable law.



5.3 Investment Manager

The Trustee has appointed Artesian Operations 8 Pty Ltd ACN 696 775 649 to act as the investment manager and carry out the investment management functions of the Fund. It is an authorised representative of Stone Leaf Capital Securities Limited.

The Investment Manager is responsible for making the investment decisions that affect the performance of the Fund.

The Investment Manager is structured to exploit the skills and experiences of its personnel.

The role of the Investment Manager includes:

- Procuring and assessing investment opportunities for the Fund;
- Managing the Fund's investments on an ongoing basis;
- Monitoring asset performance and reporting to the Trustee;
- Ensuring compliance with applicable laws, the Fund's governing documents and relevant regulatory requirements;
- Providing administrative support, including maintaining records, registers, reporting and disclosures; and
- Preparing and maintaining marketing materials and overseeing distribution activities in compliance with the Corporations Act.



Section 6
Key Agreements



Key Agreements

This section sets out a summary of the important documents entered into (or to be entered into) by or on behalf of Artesian.

6.1 Trust Deed

The Fund was established under the Trust Deed dated 28, April 2026, as amended from time to time. The Trust Deed, together with the Corporations Act and general law, determines the Trustee's relationship with Unitholders. They set out the legal rights, duties and obligations of the Trustee and Unitholders and include:

- (a) the rights, interests and liabilities of unitholders;
- (b) the duties and obligations of the Trustee;
- (c) investment, valuation and borrowing powers of the Trustee;
- (d) the indemnity available to the Trustee out of the assets of the Fund;
- (e) fees and recoverable expenses;
- (f) issue of Units (and classes of Units) and withdrawal procedures;
- (g) convening and conducting of unitholder meetings;
- (h) the duration and termination of the Fund;
- (i) when the Trustee can retire or when it is removed as Trustee of the Fund; and
- (j) the rights of unitholders to distributions.

Each Unit represents an equal undivided fractional beneficial interest in the assets of the Fund subject to liabilities but does not give a Unitholder an interest in any particular property of the Fund.

The Trustee may vary the Trust Deed if we reasonably believe the variation does not adversely affect any investors' rights. Otherwise, the variation must be approved by 75% of votes cast by all investors entitled to vote on the resolution.

If you invest in the Fund, you agree to be bound by the terms of the Trust Deed.

This IM contains only a summary of some of these provisions and should, in this respect, be seen only as a guide. The Trust Deed has not been lodged with ASIC. An electronic copy of the Trust Deed is available on request and free of charge from the Trustee.

6.2 Investment Management Agreement

The Investment Management Agreement is an agreement between the Trustee and the Investment Manager, which governs the role of the Investment Manager in administering the Fund and providing other services in relation to the Fund.

The Investment Management Agreement contains provisions dealing with matters such as the Investment Manager's obligations to report to the Trustee. The Investment Management Agreement will remain in force until the Fund is wound up, unless the agreement is terminated earlier in accordance with its provisions. The Agreement can be terminated by the Trustee if the Investment Manager is in material breach of the agreement, and that breach has not been remedied after a certain time. There are also provisions allowing the Trustee to terminate if, for example, the Investment Manager becomes insolvent.

6.3 Head Lease Agreement

The Head Lease Agreement is an agreement between X Galaxy Property Holdings Pty Ltd ACN 618 457 364 acting in its capacity as trustee (as the freehold owner of the Land) and Artesian Operations 7 Pty Ltd ACN 680 373 111 pursuant to which X Galaxy Property Holdings Pty Ltd leases part of the ground floor of the building erected on the land known as 3197 Surfers Paradise Boulevard, Surfers Paradise, Queensland.

Under this Agreement, key terms include:

- (a) the term of the Head Lease is 10 years commencing 1 August 2024, with three (3) options to renew for five (5) years each;
- (b) Artesian Operations 7 Pty Ltd is responsible for customary commercial lease obligations including (without limitation):
 - payment of rent and applicable outgoings;

- maintenance and repair of the premises and fitout;
- compliance with all applicable laws, approvals and licensing requirements;
- maintaining required insurances (including public liability and property-related cover); and
- operating the premises in accordance with permitted use and lease conditions

(c) the Head Lease may be terminated by the landlord upon the occurrence of certain events including (without limitation)

- failure to pay rent or other amounts when due;
- breach of lease covenants or obligations;
- insolvency or external administration of the lessee; or
- other events of default customary for leases of this nature

The Fund Owners do not have any direct contractual relationship with the landlord under the Head Lease. Refer to Section 10 for risks associated with the Head Lease structure.

6.4 Sub-Lease Agreement

Artesian Operations 7 Pty Ltd ACN 680 373 111 intends to enter into a sub lease agreement with the Lessor, to enable the operation of the BeachHaus Hotel Surfers Paradise on the property.

6.5 Hotel Management Agreement

The Hotel Management Agreement grants Artesian the exclusive right to operate the BeachHaus Hotel Surfers Paradise. Some of the key provisions of the Hotel Management Agreement include the following:

- Artesian's obligations to:
 - Market and promote the Fund PODs for letting purposes;
 - Maintain and renew any licences, permits and registrations required for carrying out the Hotel business;
 - Operate the Hotel in a proper and business-like manner;
 - Collect and receive all rental money and deposits paid and keep proper books of account for the Hotel business;
 - Make all bookings (up to 12 months in advance) and select tenants and;
 - Charge a rental rate which Artesian, in its discretion, considers appropriate.
- the Fund's obligations to:
 - Allow Artesian to determine the room rental rate;
 - Not interfere with the operation of the Hotel business conducted by Artesian;
 - Pay on time all local authority rates and taxes and any other taxes or levies including Hotel Rules levies;
 - Allow Artesian to use a POD free of charge for a maximum of seven nights each calendar year for the purposes of promoting and marketing the fund;
 - Forward to Artesian immediately a copy of any notice of requisition received from a local or federal government authority or other regulatory body having jurisdiction over the Pod or its use.
- Artesian will be entitled to:
 - A management fee of \$300,000 p.a. (**Management Fee**); and
 - A performance fee of 30% of the Funds's outperformance over a Net Profit of \$1,200,000 p.a. (**Performance Fee**),
 - Each is subject to annual CPI increases (calculated by reference to the annual percentage change in CPI for the 12-month period ending on the most recent quarter prior to the anniversary of the Hotel Management Agreement, with the first adjustment occurring on the first anniversary of the Hotel Management Agreement) and variation in accordance with the terms of the Hotel Management Agreement.

This summary is to be relied upon as a guide only. Please contact Artesian directly if you have further questions. For information on how to contact Artesian, please refer to Section 15.



Section 7

Key Features and/or Benefits of the Offer



Key Features and/or Benefits of the Offer

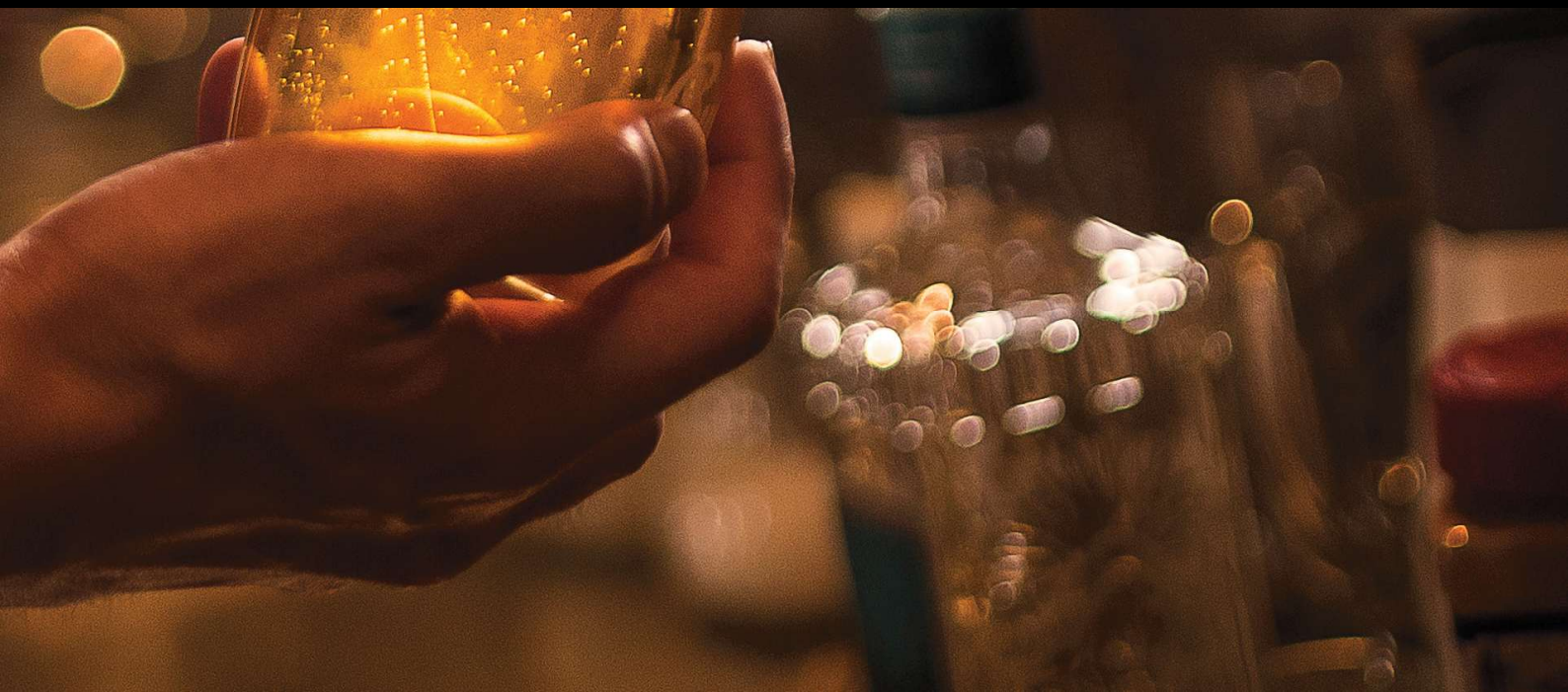
The following is a summary of the key features/benefits of participation in the Fund

Key Features & Benefits	Summary of the Features / Benefits
Hotel Management Agreement	<p>You will be required to enter into a Hotel Management Agreement with Artesian in the form provided by Artesian and as generally described in section 6 and this IM with such special conditions (if any) as you and Artesian may agree upon. If you apply to participate in the Fund you will be bound by the terms of the Hotel Management Agreement. You should ensure that you understand the terms of the Hotel Management Agreement before signing it, including if necessary by obtaining your own independent advice.</p>
No charge to join the Fund	<p>You are not required to make any payment to Artesian to join the Fund.</p> <p>Fees and charges payable by you in connection with the Fund.</p>
Letting Management	<p>Artesian will negotiate and manage lettings, collect rent and pay the Fund operating costs on the basis described in this IM.</p> <p>You agree to pay the Management Fee and Performance Fee to the Operator.</p> <p>You agree to contribute to the Contingency Fund.</p> <p>The balance will be the Net Rental Income. Please refer to section 8 for more details on the calculation of your Owner Return.</p>
Pooling of Income	<p>Artesian will pool all rental income received from the letting of your Pod and all other Pods in the Fund. After making the deductions described above from the Gross Rooms Revenue, your share of the Net Rental Income will be determined based upon your Pod Entitlement at the relevant time and not based solely on the occupancy of your individual Pod, however any return will be adjusted to exclude any period during which the Pod is occupied by you. Please refer to Section 8 below for more details on the calculation of your Owner Return.</p>
Letting Allocation	<p>Artesian will use its best endeavours to fairly allocate letting across all Pods participating in the Fund, although Artesian's ability to do this may be affected by the preferences of guests.</p>
Other Services	<p>Artesian may offer other services for guests and will negotiate the terms of those with the guests directly (e.g. room service and Wi-Fi). These other services are at Artesian's risk and for Artesian's benefit. Any revenue received for these services is therefore retained by Artesian and is not included as part of Gross Rooms Revenue referred to in this IM.</p>
Accounting and Payment of Gross Rooms Revenue	<p>Artesian must deposit all Gross Rooms Revenue into a trust account with an Australian bank. Artesian is entitled to deduct the following expenses from the Gross Rooms Revenue:</p> <ul style="list-style-type: none"> • all operating costs of the Fund including but not limited to: <ul style="list-style-type: none"> -Sales, Marketing, advertising and promotions -Employee wages and expenses to the extent referable to the Fund -Security -Room cleaning

Key Features & Benefits	Summary of the Features / Benefits
	<ul style="list-style-type: none"> -Travel agency commissions, Reservation Systems & Booking Fees -Public liability and Pod Contents Insurance -Linen and room consumables -Technology & Subscriptions -Utilities (telephone, power and gas) -Bank fees and charges -Office Supplies -Professional Services including legal, audit and consultancy fees as required -Licensing and permits • Artesian Management Fee and Performance Fee • the Contingency Fund <p>You will receive regular monthly statements and accounts from Artesian detailing:</p> <ul style="list-style-type: none"> • the Gross Rooms Revenue for the previous month, the amount deducted for that month for Fund operating costs. • the Net Rental Income and the Owner’s share of Net Rental Income based on your Pod Entitlement (and the amount you will receive as your Owner Return after any other amounts due by you that have been deducted). <p>The monthly statements are issued within 45 days following the end of the calendar month and distributions will be paid via direct deposit into your nominated Australian bank account.</p>
Fund performance reporting	<p>Artesian will provide annual financial statements of the Fund in relation to an annual accounting period of the Company as soon as practicable after the end of the relevant financial year.</p>
Repairs and Maintenance	<p>Your Pod All repairs, replacement and maintenance of your Pod will be carried out and supervised by Artesian.</p> <p>Other repair and maintenance General maintenance and repairs of the Fund Pods’ interiors will be undertaken under the supervision of Artesian and the costs of these works will be deducted from the Gross Rooms Revenue. General repairs and maintenance include day to day repairs on a like for like basis for the continuation, protection, repair and upkeep of the Fund Pods.</p> <p>Capital Improvements or Major repairs or replacement Artesian will notify you of any capital improvements or major repairs, or replacement that needs to be undertaken at the Fund’s Owners’ expense in order to maintain the standard of the Fund Pods. This expenditure will only be incurred with your consent (which must not be unreasonably withheld).</p>
Withdrawal from the Fund	<p>There are no withdrawal rights under this Fund available to Owners other than by selling their Pod (and correlating unit in the Unit Trust). Owners can sell their Pod (and correlating unit) to anyone. A purchaser of the Pod who wishes to participate in the Fund must enter into a new Hotel Management Agreement with Artesian and acquire the Pod’s correlating unit in the Unit Trust. If the purchaser does not wish to participate in the Fund, the purchaser’s Pod will not be included in the Fund and the purchaser will not be entitled to any distributions from the Fund. For the avoidance of doubt, participation in the Fund is not a condition of Pod ownership, but non-participation means the Pod will not earn rental income through the pooled letting arrangement.</p>



Section 8
Returns



Returns

8.1 Returns are not Guaranteed

Whilst every effort will be made to maximise your returns to Unitholders, neither the Investment Manager nor any associated entity guarantees any returns .

We have set out below an example of the estimated average return to a Unitholder. This example is included for information purposes only and Artesian does not guarantee that the below return will be achieved.

Cost of pod	\$55,000			
Average Room Rate	\$75			
Average Occupancy	65%			
Cost per Pod	Revenue Per Pod	Expenses Per Pod	Profit Per Pod	Return (ROI)
\$55,000	\$18,209.00	\$13,512	\$4,697	9%

Cost of pod	\$55,000			
Average Room Rate	\$90			
Average Occupancy	65%			
Cost per Pod	Revenue Per Pod	Expenses Per Pod	Profit Per Pod	Return (ROI)
\$55,000	\$21,768.00	\$15,427	\$6,341	12%

Cost of pod	\$55,000			
Average Room Rate	\$60			
Average Occupancy	80%			
Cost per Pod	Revenue Per Pod	Expenses Per Pod	Profit Per Pod	Return (ROI)
\$55,000	\$18,031.00	\$13,501	\$4,530	8%

Cost of pod	\$55,000			
Average Room Rate	\$75			
Average Occupancy	80%			
Cost per Pod	Revenue Per Pod	Expenses Per Pod	Profit Per Pod	Return (ROI)
\$55,000	\$22,411.00	\$15,857	\$6,554	12%

NOTE: Past performance is not a reliable indicator of future performance. Artesian makes no promise, warranty or prediction about potential occupancy rates, room rate or returns to Unitholders.

8.2 What factors affect the returns to owners?

Your returns can be influenced by a number of factors including all risks and influencing factors listed in Section 10. In addition, your returns may be influenced by other variable factors such as the weather, local tourism campaigns, the state of the domestic and international airline industry and the Hotel's reputation. Your return can also be affected by the supply of accommodation on Surfers Paradise against the level of demand.

8.3 How returns are Generated

The performance of the Fund is dependent on how successfully the BeachHaus Hotel Surfers Paradise is operated and the operating costs of the same.

8.4 Calculating Returns

A statement of account will be provided to you on or before the 15th day of the following month and any distributions will be paid via direct deposit into your nominated Australian bank account promptly each month.

Section 12 in this IM contains information regarding other expenses that may need to be taken into account as having an effect on the net amount you receive.

8.5 Basis of Returns Assumptions

The financial projections presented are based on a structured modelling approach incorporating conservative, base case and upside scenarios. The assumptions have been developed using market benchmarks and comparable short-stay accommodation performance.

Room Rate (ADR)

Room rate assumptions are benchmarked against comparable budget and capsule-style accommodation offerings in high-traffic leisure markets. The base case reflects a commercially achievable rate positioned competitively within the market, while alternative scenarios reflect yield optimisation during peak trading periods.

Occupancy

Occupancy assumptions are informed by:

- Market demand fundamentals in high-density leisure locations
- Comparable short-stay accommodation performance
- The scale and price-accessible nature of the POD model
- Active revenue management strategies designed to optimise weekday and weekend utilisation

Multiple occupancy scenarios have been modelled to reflect trading variability and demonstrate resilience under different market conditions.

Fixed Cost Structure

Operating cost assumptions are derived from:

- Contracted or indicative lease terms
- Industry benchmarks for hospitality assets
- Internal operating data and supplier cost estimates

The model benefits from a largely fixed cost base, which provides operating leverage — meaning incremental increases in occupancy and room rate materially enhance profitability.

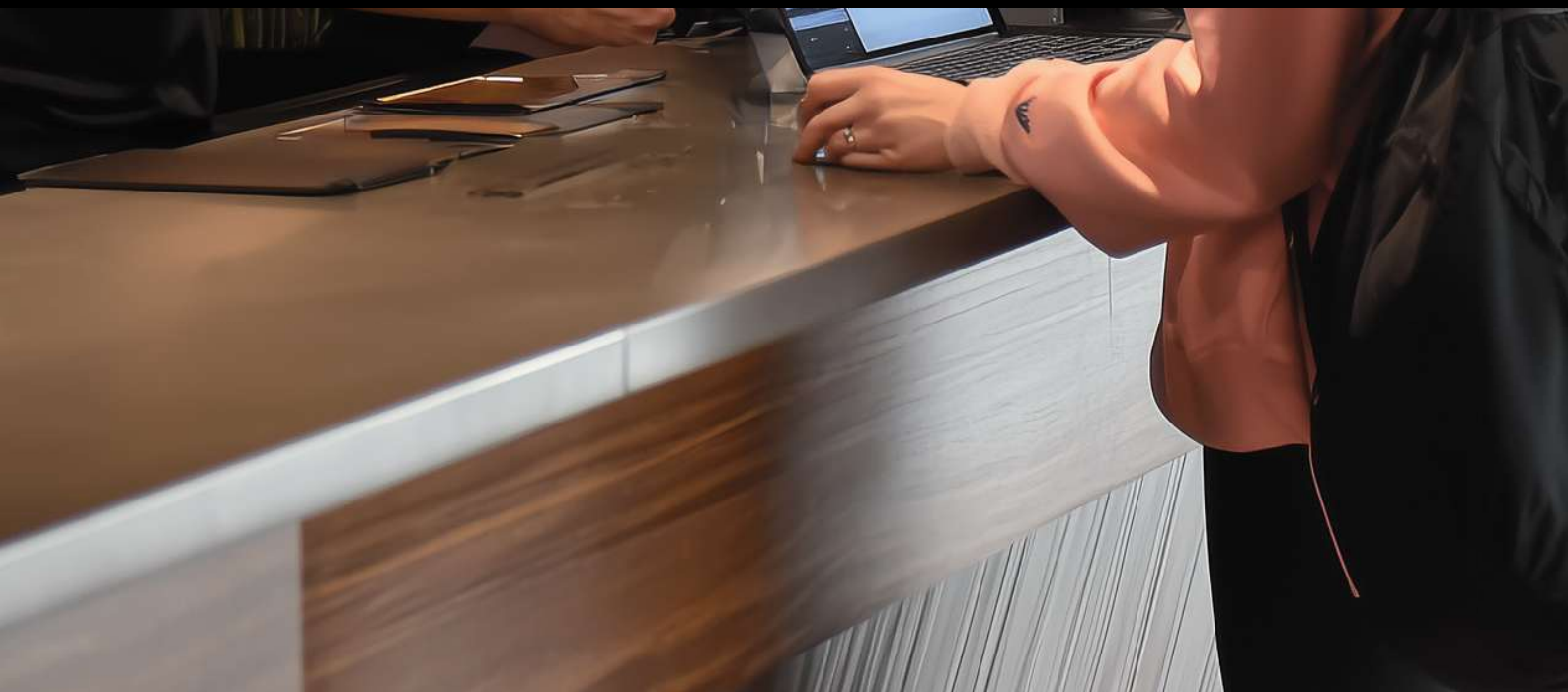
Scenario Modelling

Multiple pricing and occupancy scenarios have been included to:

- Illustrate sensitivity to demand and yield
- Demonstrate downside protection under conservative assumptions
- Highlight upside potential under improved trading conditions



Section 9 Competitor Landscape



Competitor Landscape

9.1 Gold Coast Accommodation Market

The Gold Coast accommodation market has demonstrated strong recovery and sustained demand growth in recent years.

- Post-pandemic recovery exceeded pre-2019 occupancy levels
- Average hotel occupancy in 2022 ~70%+
- Peak season occupancy trending toward 80%+
- ADR and RevPAR growth indicating pricing power

The Gold Coast continues to attract interstate and international visitors, supported by:

- Major tourism infrastructure
- Theme parks and entertainment precincts
- Strong event calendar
- Lifestyle and beach positioning

9.2 Market Gap: Affordable Private Accommodation

The Gold Coast accommodation market has demonstrated strong recovery and sustained demand growth in recent years.

There is a clear pricing gap between:

Backpacker / Hostel \$45-\$70/night	Capsule POD Model Positioned mid-range	Traditional Hotel \$180-\$350+/night
---	--	--

Current options are typically:

- Low-cost dorm-style accommodation with limited privacy
- High-cost private hotel rooms

The POD model bridges the gap by offering:

- Private sleeping environment
- Premium design
- Central location
- Competitive price point

Positioning: Affordable privacy in a prime leisure market.

9.3 Direct Competitor Overview

Backpacker / Hostel Competitors

Examples in Surfers Paradise include:

- BUNK Surfers Paradise
- Budds Backpackers
- Surf Inn Boutique Backpackers
- Tequila Sunrise Hostel

Typical Characteristics:

- Shared dorm rooms
- Communal bathrooms
- Limited privacy
- Price-sensitive segment

Competitive Advantage of POD Model

- Enclosed, private sleeping capsule
- Enhanced design and amenity offering
- Hotel-style services with automation

Stronger appeal to international travellers and short-stay leisure guests

9.4 Structural Supply & Affordability Dynamics

The Gold Coast has experienced:

- Rental vacancy rates below 1% in many areas
- Significant rent increases (e.g. Surfers Paradise rental growth exceeding 30% in recent periods)
- Limited new affordable accommodation supply

This reinforces:

- Demand for price-accessible short-stay accommodation
- Opportunity for efficient, high-density models
- Scalability of the capsule format

9.5 Why This Model Works in Surfers Paradise

- The POD format sits between traditional backpacker hostels and full-service hotels, offering privacy at a price point below conventional hotel rooms.
- High-density accommodation enables strong revenue per square metre and improved operating efficiency relative to traditional room formats.
- While Surfers Paradise has extensive hostel and hotel supply, there are limited purpose-built capsule accommodation assets operating at comparable scale in the precinct.
- The model appeals to solo travelers, short-stay visitors and price-conscious guests seeking a private but social accommodation experience.
- Incremental improvements in occupancy and rate have a meaningful impact on profitability due to the largely fixed cost base.



Section 10

Are there any significant risks in investing in the Fund?



Are there any significant risks in investing in the Fund?

10.1 Overview

The managed investment fund industry is subject to a range of specific risks. Many of these risks are complex, dynamic, and difficult to predict or mitigate. However, some of the key industry-specific risks that could have a material adverse impact on the performance of the Fund are set out below. Neither the performance of this investment nor the repayment of capital is guaranteed by the Trustee or the Investment Manager or any other person. As with all investments, an investment in the Fund is subject to risks, some of which are outside the control of the Trustee or the Investment Manager. If they eventuate, these risks may reduce or result in a suspension of distributions from the Fund, prevent you from withdrawing from the Fund, or reduce the capital value of your investment. An investment in the Fund may lead to a loss of capital invested. Before deciding whether to invest in the Fund, you should consider your attitude towards the following, and other potential risks.

The risks summarised below are not an exhaustive list. You should read this IM in full before deciding whether to invest in the Fund and consider consulting your financial adviser or other professional advisers. As well as considering the risks below, you should also consider how an investment in the Fund fits into your overall investment portfolio.

10.2 Fund risks

These are risks specific to the Fund. These risks include that the Fund could terminate, the fees and expenses of the Fund could change, Stone Leaf Capital Securities Limited ACN 667 580 734 AFSL 549617 may be replaced as Trustee, the Investment Manager may be replaced as investment manager and the investment team may change. There is also a risk that investing in the Fund may lead to a different result than investing in the market personally because of income or capital gains accrued in the Fund and the consequences of investment by and withdrawal of other Unitholders. If any of these risks are realised, the returns a Unitholder receives from the Fund may be reduced.

(a) Investment Manager risk

The Investment Manager is responsible for providing investment management services to the Fund and for managing the Fund's investments on a day-to-day basis. If the Investment Manager fails to do so effectively, then this could negatively affect the Fund's performance. In particular, there is a risk that the Investment Manager may fail to anticipate movements in the market, fail to manage the investment risks appropriately or fail to properly execute the Fund's investment strategy including identifying and securing assets suitable for the Fund and its strategy. These factors could have an adverse impact on the financial position and performance of the Fund. Further, the Investment Manager is a newly established business with no operating history (as at the date of this IM) which exposes it to commercial operational risks which may mitigate as the Fund grows. The Trustee notes that it has a three year operational history of acting as a commercial Trustee for other Funds.

(b) Key person risk

This is the risk key individuals (including of the Investment Manager, and its internal Investment Committee and service providers) are no longer able to fulfil their obligations in respect of the investment or administration of the Fund. The performance of the Fund may be dependent on the management skill of one or more individuals.

If key personnel are no longer able to fulfil their obligations there is a risk that the Trustee, the Investment Manager or other service providers may not be able to find suitably qualified replacement personnel and the performance of the Fund may suffer as a result.

(c) Limited operating history risk

While the principals and members of the Investment Committee have between 10 and 20 years of experience each, the Fund is newly formed with no operating history (as at the date of this IM) upon which Unitholders can evaluate its likely performance. Accordingly, there can be no assurance the Fund will achieve its investment objective. Note that past performance is not necessarily an instructive guide to future outcomes.

(d) Investment return

All investments are designed to make a return and are subject to risk. This means that, as well as making money, there is also a chance that you could lose money. You might also think of risk as the possibility that your investments do not achieve your financial objectives. As a general rule, the bigger the potential investment return, the higher the investment risk and the longer the suggested investment timeframe. Neither the performance of this investment nor the repayment of capital invested is guaranteed. You may be required to pay tax on income from the Fund even though you have not received payments from the Fund. Unitholders should seek their own independent taxation advice before deciding to invest in the Fund.

(e) Cyber risk

There is a risk of fraud, data loss, business disruption or damage to the information of the Fund or to a Unitholder's personal information because of a threat or failure to protect the information or personal data stored within the Trustee's and the Investment Manager's information technology systems and networks or those of any service providers.

(f) Operational risk

There is a risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events outside the control of either the Trustee or Investment Manager. Adverse impacts may arise internally through human error, technology, or infrastructure changes, or through external events such as third-party failures or crisis events. The Trustee has procedures in place to manage these risks and will, as much as possible, monitor the controls within these procedures to ensure operational risks are adequately managed.

(g) Liquidity risk

An investor should consider an investment in the Fund to be illiquid. There is no secondary market for Units in the Fund, and as such there is no certainty that a Unit holder can transact their Units. There should also not be any expectation regarding predictability of Unit pricing.

Unitholders have no right to withdraw from the Fund. Unitholders may only request a withdrawal in accordance with the Trust Deed. Such offers cannot however be guaranteed, nor can the Trustee or Investment Manager or related parties guarantee that any such offer can be effected in a reasonable timeframe.

10.3 General risk factors

In addition to the specific risks identified above, general risks can affect the value of an investment in the Fund. These include the following:

(a) Economy and market conditions

There is the risk that changes in the economy and market conditions may affect incomes returns and/or asset values, which in turn, result in reduced distributions and may adversely affect the capital value of your investment. The overall investment performance of the Fund may be affected by changing economic or market conditions. These may include movements in interest rates, securities markets, inflation, consumer spending, employment and the performance of individual local, state, national and international economies. These risks are not unique to the Fund but are common to any investment.

(b) Counterparties

The Fund may enter into legal agreements in relation to numerous aspects of the Fund's operations – for example administration of the Fund's operations. The Fund may be adversely affected where a party fails to perform under these arrangements.

(c) Litigation

In the ordinary course of operations, the Fund may be involved in disputes and possible litigation. It is possible that material or costly dispute or litigation could affect the value of the assets or expected income of the Fund.

(d) Legal and regulatory matters

There is the risk that changes in any law, regulation or government policy affecting the Fund's operations (which may or may not have retrospective effect) will have an effect on the Fund's investments and/or the Fund's performance.

(e) Taxation

Changes to taxation law and policy might adversely impact the Fund and Unitholder returns. Unitholders are advised to seek professional taxation advice in relation to their own position, however, it is not possible to predict future changes to taxation law or policy.

(f) Compliance risk

If the Trustee fails to comply with the Trust Deed, it will likely have an adverse impact on you and the value of the investments. In particular, this may occur if ASIC take action to:

- (i) wind up the Trust; or
- (ii) remove Stone Leaf Capital Securities Limited as the trustee.

(g) Inflation risk

Inflation risk refers to the risk an investor faces of losing the purchasing power of capital invested. Although the nominal value invested may remain, positive inflation will progressively reduce its value relative to what can be purchased by each dollar over time. This risk is not unique to the Fund and is common to any investment.

The performance of this investment, the repayment of capital or of any particular rate of return, is not guaranteed by the Trustee, the Investment Manager, or any other person. Investment, by its nature, carries a level of risk and no guarantee is or can be given that an investment in the Fund will not decrease in value and that Unitholders will not suffer losses.

The risks outlined above are not exhaustive. Investing in a managed investment fund involves various risks, some of which may not be foreseeable at the time of investment. Prospective investors should seek independent financial advice to assess the suitability of an investment in the Fund based on their individual circumstances.

Key risks/influencing factors	Summary of the Features / Benefits
Fluctuation in demand for accommodation	A drop in the demand for short term accommodation or any seasonal trends could result in reduced occupancy rates and therefore less opportunity to collect rental income.
Artesian's performance and ability to attract guests	Artesian's ability to attract guests will affect the occupancy rate of the Pod's. Artesian recognises the importance of marketing/ advertising activities as well its relationships with travel/tour operators and the desire of guests to be repeat guests on the basis of service levels previously enjoyed.
Availability of accommodation at Surfers Paradise	The total volume of serviced apartments, hotel rooms and other similar short term stay accommodation options available in the Surfers Paradise market is likely to increase over time. This increase together with the emergence of alternative or non-traditional short term accommodation options may affect the occupancy rate of Pods in the Fund if demand does not increase at the same or higher rate.
Interest rates	An increase in interest rates or other adverse macro-economic conditions could lead to a drop in demand for short term holiday accommodation.
Exchange rate fluctuations	An increase in the Australian Dollar compared to other international currencies could result in less international tourists for the region.

Key risks/influencing factors	Summary of the Features / Benefits
Economic stability	An increase in unemployment, a rise in the Consumer Price Index (CPI) and/or a general economic downturn can see demand for short term accommodation decrease.
Tourism and travel market conditions in Surfers Paradise, Australia and internationally	Occupancy and rates cannot be predicted reliably and as a result deviations (up or down) are normal and to be expected
Physical Risk and Climate Impact	<ul style="list-style-type: none"> • Physical risk such as flood, fire, earthquake and other acts of God. • The climate can effect the rates of occupancy and this cannot be predicted e.g. an unusual cool summer could result in reduced occupancy.
Other risks	<ul style="list-style-type: none"> • Changes in government legislation which affect the viability or profitability of the Fund; • An increase in operating costs of the Fund; • The imposition of significant levies, taxes or other imposts on the conduct of the Fund; • Head Lease risk: The Fund depends on the Head Lease between Artesian Operations 7 Pty Ltd and X Galaxy Property Holdings Pty Ltd remaining in force. If the Head Lease is terminated, not renewed, or forfeited for any reason (including default by Artesian Operations 7 Pty Ltd), the Fund may be unable to continue operating and Fund Owners may lose their entitlement to rental income. Fund Owners have no direct contractual relationship with the landlord under the Head Lease; • Force majeure events: Events such as pandemics, natural disasters, acts of terrorism, or other events beyond the control of Artesian may significantly affect the Hotel's operations, occupancy rates, and the returns to Fund Owners. Artesian is not liable for losses arising from force majeure events; • Other normal and usual risks attaching to leasehold title based property investment funds.



Section 11
Construction Contract



Construction Contract

11.1 Construction & Delivery

BeachHaus Surfers Paradise has entered into a Design & Construct (D&C) contract with Jaspin Construction Pty Ltd (QBCC Licensed Builder) for the delivery of the project.

Fixed Price Contract Structure

The project is being delivered under an amended AS 4902-2000 Design & Construct contract, structured on a fixed lump sum basis.

Under this structure, the builder assumes responsibility for:

- Detailed design development and coordination
- Building approvals and certification coordination
- Fire engineering and compliance integration
- Manufacture and installation of POD units
- Mechanical, electrical, hydraulic and associated services
- Final commissioning and handover

The fixed-price D&C model provides cost certainty for the defined scope of works and allocates the primary delivery risk to the builder, subject to standard contractual exclusions.

Turnkey Delivery

Jaspin Construction has been engaged to provide a full turnkey solution through to completion and certification. This includes responsibility for coordinating consultants, managing subcontractors and delivering the project in accordance with approved documentation and regulatory requirements.

Minimum Pod Yield Mechanism

The contract includes a minimum guaranteed yield of sleeping compartments. If compliance requirements result in a reduction below the agreed minimum, the contract provides for a corresponding adjustment mechanism.

This structure aligns construction delivery outcomes with the project's commercial model.

Construction Risk Disclosure

While the project is being delivered under a fixed-price Design & Construct contract, construction projects inherently involve risks, including:

- Planning and development approval processes
- Building certification outcomes
- Authority requirements
- Latent site conditions
- Program delays

Although the contract structure allocates significant delivery risk to the builder, delays or variations may arise from circumstances outside the control of the Fund.



Section 12

Fees and Charges



Fees and Charges

Schedule A in this IM itemises any fees or charges that may be payable by

12.1 Fund's operating costs and expenses

Operating costs and expenses are recoverable under the Trust Deed, which does not impose any cap or restriction on the amount or type of expenses that may be claimed. Operating Expenses may include, but are not limited to

- (a) Statutory Charges: taxes and other government-imposed fees and levies;
- (b) Administrative and Distribution Costs: expenses related to the establishment and management of the Fund and the distribution of income to Investors;
- (c) Travel Expenses: costs associated with travel undertaken for Fund-related activities;
- (d) Legal and Due Diligence Costs: legal fees and other out-of-pocket expenses incurred in the investigation of investment opportunities, whether or not those opportunities are pursued;
- (e) Research and Consultancy Fees: market research and consultant fees associated with proposed or completed investments;
- (f) Professional Services: fees payable to accountants, auditors, legal advisors and development managers;
- (g) Insurance and Litigation Costs: premiums for insurance policies and expenses arising from legal proceedings. Artesian will maintain the following insurance policies in connection with the Fund: (a) public liability insurance with a minimum coverage of \$20,000,000 per occurrence; (b) contents insurance covering all fixtures, fittings and furnishings in the Fund PODs; and (c) such other insurance as is reasonable and customary for a business of this nature. Fund Owners will be notified of any material change to the insurance arrangements and will receive a summary of coverage upon request.;
- (h) Investor Reporting Costs: expenses incurred in the preparation and distribution of reports to Investors;
- (i) Operational Fees: fund administration, accounting and legal fees, postage, and fees for experts and consultants;
- (j) General Management Costs: all other costs, disbursements, and outgoings related to the management and administration of the Fund and the Trustee's obligations under the Trust Deed;
- (k) Disclosure and Governance Costs: expenses related to the preparation, due diligence, printing, promotion, and distribution of the Information Memorandum, as well as costs associated with amending or replacing the Trust Deed or other Fund documentation

All fees stated in this IM exclude (if applicable) GST less any reduced input tax credits and stamp duty. Extraordinary expenses are expenses that are not normally incurred in the day-to-day operation of the Fund and are not necessarily incurred in any given year. They may include costs associated with holding Investor meetings, changing the Trust Deed or defending or pursuing legal proceedings. Extraordinary operating expenses are not included in the estimate of operating expenses described in this section and are not included in the management costs.

The Trustee reserves the right to delay or waive payment of the above fees at its discretion.

12.2 Fee entitlement

Notwithstanding anything else contained in this IM, the Trustee's entitlement to fees and expenses under the Trust Deed will be deducted from the assets of the Fund prior to distribution payments being made to Investors.

12.3 Increases or alterations to the fees

The Trustee may vary the fees at any time in its absolute discretion and without your consent. If the variation is an increase in a fee or charge, the Trustee will give you 30 days' prior written notice.

12.4 Appointment of Authorised Representative

Stone Leaf Capital Securities Limited has appointed the Investment Manager as its authorised representative. The appointment authorises the Investment Manager to provide certain financial services in relation to the distribution of an investment in the Trust.

The Investment Manager must pay Stone Leaf Capital Securities Limited an ongoing fee for this authorisation as Trustee. These fees must be paid to Stone Leaf Capital Securities Limited by the Investment Manager and is not paid from the assets of the Trust.

12.5 Hotel Management Fees

The management fee payable to the Hotel Manager is \$300,000 ex GST per annum subject to CPI adjustment and if applicable a performance Fee of 30% above \$1,200,000 Net Profit per financial year.

12.6 Investment Manager Fees

The Investment Manager is entitled to receive a development fee from the Fund in accordance with the Investment Management Agreement for overseeing and coordinating the development and establishment of the Fund's hotel assets.

The development fee is calculated as the amount remaining from capital raised under the Offer after deducting:

- development, construction and project establishment costs; and
- a working capital reserve of \$500,000.

The development fee will be paid by the Trustee from Fund assets following completion of the development and in accordance with the Investment Management Agreement.

The Investment Manager is entitled to recover direct costs reasonably incurred in connection with the establishment, administration, management and operation of the Fund and the BeachHaus Hotel Surfers Paradise project. These costs may include, without limitation, personnel costs, professional adviser fees, compliance and regulatory costs, marketing and investor communication expenses, technology and administration costs, travel expenses and other project-related expenses incurred for the benefit of the Fund. The Investment Manager is also entitled to apply a recovery margin of 5% to recoverable direct costs in accordance with the Investment Management Agreement.

As the Offer progresses and following achievement of the Minimum Subscription, the Investment Manager intends to expand its operational and administrative capability through the engagement of additional personnel and service providers to support the ongoing management, administration and operation of the Fund and the BeachHaus Hotel Surfers Paradise project.

IMPORTANT NOTE: The taxation implications for participating Owners will vary depending on each individual's tax position. You are strongly advised to seek your own taxation advice from your accountant, financial adviser or tax specialist. The information contained above is of a general nature only, subject to change from time to time and is not intended to be relied upon.



Section 13

Sale by or Change of Artesian as Operator



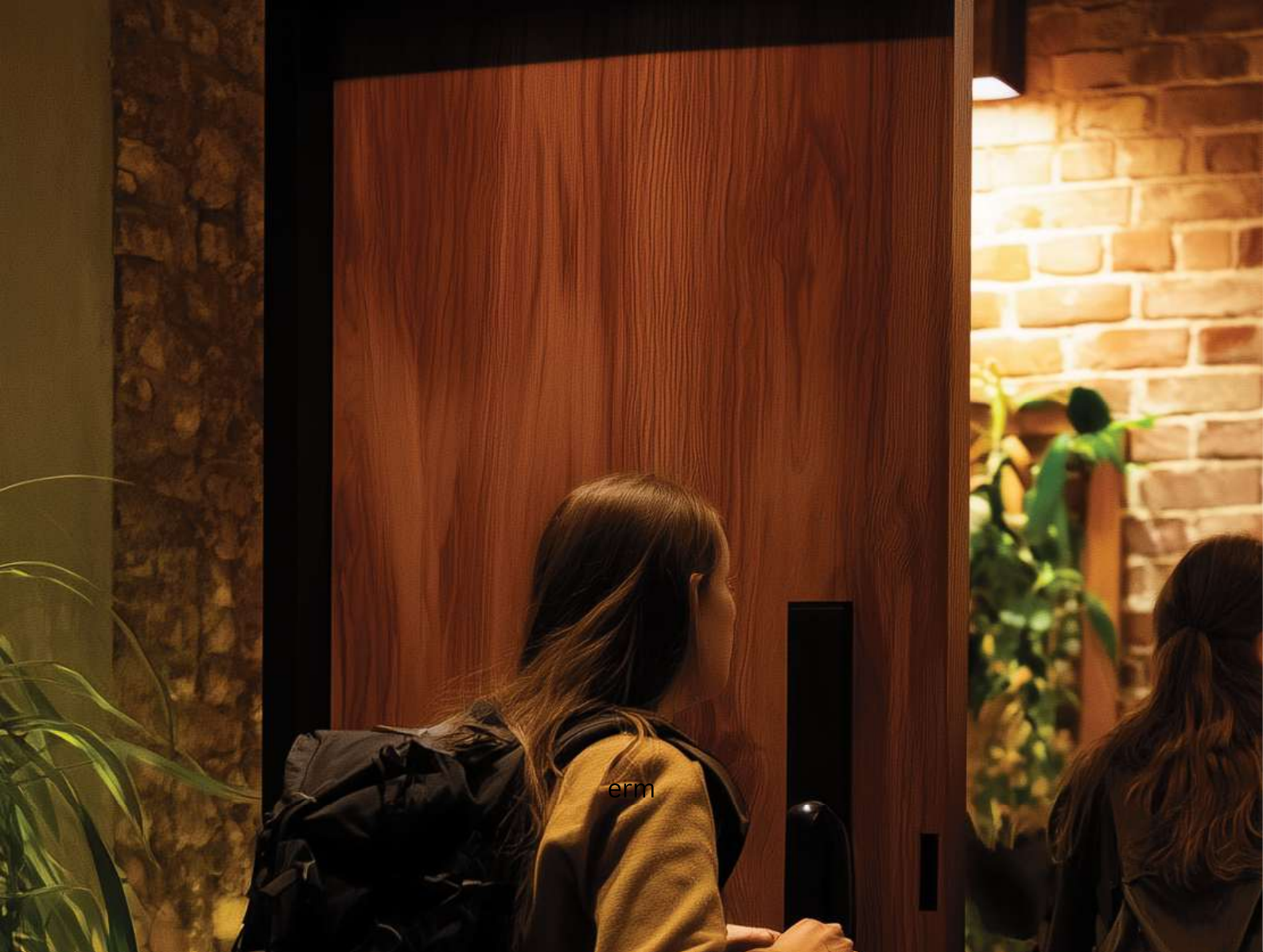
Sale by or change of Artesian as Operator

There are several factors that reduce the risk of a change in the Operator detrimentally affecting the performance of the Fund, these are:

(a) Artesian may only do so with the approval of Galaxy Property Holdings Pty Ltd ACN 618 457 364 acting in its capacity as Trustee, the freehold land Owner.

(b) Any sale of the hotel operation and management rights will be made subject to the occupancy rights of existing guests and future bookings and all rights required to operate the Fund will be transferred to the new operator at the same time.





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Section 14

Dispute Resolution



Dispute Resolution

14.1 Dispute Resolution Process

If you have a complaint about Artesian, you should contact Artesian's on-site representative (see Section 15 for contact details) who will attempt to resolve your complaint as soon as possible but in any event, within 30 days from the receipt of your complaint (or 45 days for complex complaints, subject to Artesian notifying you in writing of the reasons for the delay).

Further detail is set out in the Hotel Management Agreement.

14.1 Termination of Operator

The Hotel Management Agreement may not be terminated without cause during the initial term of 10 years. The initial term commences on the date you enter into the Hotel Management Agreement.

The Hotel Management Agreement provides, amongst other things, that the Hotel Management Agreement may be terminated in the following circumstances:

(a) If Artesian fails to maintain, use and operate the Hotel in accordance with its obligations and the failure is not remedied within 30 days of receiving written notice from the Owner specifying the failure;

(b) if the Owner fails to comply with a material obligation under the Hotel Management Agreement and the failure is not remedied within 30 days of receiving written notice from Artesian specifying the failure.

This process relates only to the operator of the Fund and has no effect on the legal ownership of the land or leasehold interests.

Further detail is set out in the Hotel Management Agreement.





Section 15

How can Artesian be contacted and how can you find out more information?



Contact Artesian

Artesian can be contacted as follows:

investor@beachhaus.au



A close-up photograph of a person wearing a dark blue suit jacket and a white shirt. The person's hands are visible, holding a pen over a document. The document is out of focus, showing some text. The background is dark and blurred.

Section 16

Joining the Fund

Joining the Fund

16.1 Applications

Applications for Units in the Fund must be made through the Fund's online investor onboarding platform. Access to the platform may be obtained by contacting a sales representative.

Prior to investing, prospective Investors should:

- (i) read this Information Memorandum in full;
- (ii) consider obtaining independent financial, legal and taxation advice;
- (iii) ensure they satisfy the eligibility requirements for investment in the Fund; and
- (iv) complete all information and verification requirements through the Fund's online investor onboarding platform.

16.2 Investor Verification

Due to standard Australian regulations for financial products, Investors will be required to provide information and supporting documentation to satisfy applicable anti-money laundering and counter-terrorism financing requirements and to verify their status as a Wholesale Client under the Corporations Act.

Identity verification, AML/KYC checks and supporting documentation will be collected and processed through the Fund's online investor onboarding platform to make the process as easy as possible.

Failure to provide the required information may result in delays in processing an application or the rejection of an application, so should you have any questions or encounter any issues please let us know when completing your onboarding.

16.3 Application Approval

Applications will be reviewed by the Investment Manager, Artesian Operations 8 Pty Ltd, acting as Corporate Authorised Representative of Stone Leaf Capital Securities Limited, and may be accepted or rejected in its discretion in accordance with the Fund's onboarding and compliance procedures.

An application is not considered approved until the applicant has been notified in writing that their application has been accepted.

16.4 Payment of Application Monies

Upon approval of an application, the Investor must pay a deposit equal to 10% of their committed investment amount.

The balance of the Application Monies must be paid within 21 days of the date of approval.

Payment instructions will be provided following approval of the application.

Investors must upload evidence of payment of the deposit and any subsequent Application Monies through the online onboarding platform as part of the application process.

Your investment position is not secured until required monies are paid; and failure to pay the deposit or balance of the Application Monies within the required timeframe, or to provide evidence of payment when requested, may result in the application being cancelled and any allocation of Units being withdrawn.

16.5 Completed Applications

An application will not be considered complete until:

- (i) the online application has been completed through the Fund's investor onboarding platform;
- (ii) all required supporting information and documentation has been provided;
- (iii) all AML/KYC and investor verification requirements have been satisfied;
- (iv) evidence of payment has been uploaded through the onboarding platform; and
- (v) the required Application Monies have been received in cleared funds.

Cash payments will not be accepted.

Failure to provide all required information may delay processing of an application or result in the application being rejected.

The Investment Manager may approve or reject an application in accordance with the Fund's onboarding and compliance procedures.

If an application is declined, wholly or in part, the applicant will be notified in writing and any Application Monies received will be returned without interest.

16.6 Additional Information to be Provided

Applicants are requested to provide their Tax File Number (TFN), Australian Business Number (ABN) or applicable exemption details through the online application process.

It is not compulsory to provide a TFN or ABN. However, failure to provide a TFN, ABN or applicable exemption may result in tax being withheld from distributions at the applicable rate.

Applicants must also provide all information reasonably required by the Trustee, Investment Manager or their service providers to satisfy obligations under applicable laws, including AML/CTF legislation, taxation legislation, foreign investment regulations and any other applicable regulatory requirements.

Failure to provide the requested information may result in the application not being processed.

16.7 Interest Earned on Application Monies

Unless the Trustee determines otherwise, any interest earned on Application Monies will be retained by the Trustee and will not form part of the assets of the Fund.

Investors will not receive interest on Application Monies held in the Fund's application account prior to the issue of Units.

Application Monies may remain in the application account until all application requirements have been satisfied and Units are issued.

16.8 Allocation and Issue of Units

Units will be issued at the Application Price specified in this Information Memorandum.

Units will not be issued until all application requirements have been satisfied and the full Application Monies have been received in cleared funds.

The Trustee reserves the right to allot Units in full for any application, allot a lesser number of Units or decline any application received.

Where fewer Units are allotted than applied for, any surplus Application Monies will be returned within 14 days.

Where no allotment is made, Application Monies received will be returned in full within 14 days without interest.

16.9 Foreign Persons

By submitting an application, the applicant is taken to confirm that they are not a 'foreign person' within the meaning of the Foreign Acquisitions and Takeovers Act 1975 (Cth) or under the age of 18 at the time of the application. If the Applicant is a foreign person, they should complete the non-resident section of the Application Form. This may mean the application will be rejected, depending on the applicant's interest in the Fund and the application of the Foreign Acquisitions and Takeovers Act 1975 (Cth) or otherwise at the discretion of the Trustee.



Section 17

Privacy Statement



Privacy Statement

The information that Artesian collects from you when you apply to join the Fund is used only for the purpose of evaluating your application and providing services to you. We value your privacy, and have taken steps to ensure that your privacy is protected to the best of our ability by the formulation of this Privacy Policy.

17.1 Australian Privacy Principles

We comply with the Privacy Act 1988 (Cth) including the National Privacy Principles.

17.2 Information collection

We may collect information about you in the following manner:

- When you apply to be a Unitholder; and
- When you request information and/or services from Artesian.

The personal information we collect is reasonably necessary for one or more of Artesian's functions or activities. Information collected may include a combination of your: name, partner's name, address, telephone, email address and/or other contact details and banking details.

17.3 Information disclosure

From time to time Artesian may disclose its database information (which may contain one or more pieces of personal information about you) for a fee to list brokers, list rental organisations, other organisations, related companies such as Artesian Worldwide or its subsidiaries and any third party who complies with the applicable Australian law, or a court /tribunal order when:

- It has your express or implied consent to disclose the information;
- It is necessary to disclose your information to provide the product or service you have requested; or
- It is legally and reasonably obliged to assist or co-operate with agencies performing law enforcement related activities in the performance of their functions; or
- If it's a 'permitted general situation' or 'permitted health situation' as required by the Privacy Act 1988 (as amended).

In some cases this information will be sent to other companies overseas located in jurisdictions such as the United States or the Philippines.

17.4 Security

All information stored in Artesian's computer system is password protected and only relevant staff has access to and use of the information.

Where Artesian has information which is no longer needed, or no longer required to be used under Australian law, and it is not required by a court/tribunal, then reasonable steps to destroy or de-identify the personal information will be taken.

17.5 Access to information

If you wish to have your personal information amended or wish to have your personal information removed from the database you may do so by making a written request to our Privacy Officer at the following address:

17.6 Privacy Officer

There may be a small charge if the information you requested takes time for us to provide to you. While Artesian is happy to assist you within a reasonable period, it has the right to deny your request if it falls within one of the grounds stated in Principle 12 of the Australian Privacy Principles.

17.7 Complaints

If you believe that there may have been possible breaches of your privacy, please write to the Privacy Officer at the above address and we will endeavour to reply to you within 14 days of receipt of your complaint.



Section 18

Additional Information



Additional Information

18.1 Limitation of Unitholder liability

Under the Trust Deed, no Unitholder will be under any obligation to personally indemnify any other Unitholder in respect of the liability for obligations in connection with the Fund to any extent beyond the amount paid or payable in respect of their unit holding in the Fund.

18.2 Termination of the Fund

The Trust Deed provides that the trust may be terminated either:

- (a) at the end of 125 years from the date of the Trust Deed less one day;
- (b) the Trustee determining that the trust is to be terminated; or
- (c) the date on which the trust terminates by law.

18.3 Continuous Disclosure

If the Fund has 100 or more investors, it becomes a disclosing entity for the purposes of the Corporations Act and will be subject to regular reporting and disclosure obligations. As at the date of this IM, the Fund is not a disclosing entity. However, this may change in the future. We will follow ASIC's good practice guidance in satisfying our continuous disclosure obligations via website notices. Information and continuous disclosure notices for the Fund will be available by going to www.beachhaus.au Email: Investors@beachhaus.au

If the Fund is a disclosing entity, then Investors have the right to obtain from the Trustee, free of charge, the following documents (in addition to those provided above):

- (a) Any half-year financial report lodged with ASIC for the Fund.
- (b) Any continuous disclosure notices given by the Fund.

18.4 Related party transactions and conflicts of interest – Trustee

In its position as Trustee of the Fund, the Trustee may from time-to-time face conflicts between its duties as Trustee, our duties to any other funds the Trustee manages and its own interests. The Trustee will manage any conflicts in accordance with the Corporations Act, the Trust Deed, ASIC policy, our conflicts of interest policy, and the law.

The Trustee and the Investment Manager have policies on proposed or potential related party transactions to ensure that any actual or potential conflicts of interest are identified and appropriately dealt with. A copy of these policies on related party transactions is available on request from the Trustee or the Investment Manager, as relevant.

18.5 Change of Trustee

A change of Trustee for the Fund requires eligible investors to pass an extraordinary resolution to give effect to the replacement. An extraordinary resolution must be passed by at least 75% of the total votes that may be cast by eligible investors entitled to vote (including Investors who are not present in person or by proxy).

18.6 Indemnity out of Fund assets

To the extent permitted by law, the Trustee is not liable in equity, contract, tort or otherwise to Investors for any loss suffered in any way relating to the Fund.

The Trustee's liability to any person other than an Investor in respect of the Fund is limited to the Trustee's actual indemnification from the assets of the Fund for that liability. All of the Trustee's obligations which might otherwise be implied or imposed by law or equity are expressly excluded to the extent permitted by law.

The Trustee is indemnified out of the Fund's assets against all liabilities incurred by it (or a delegate or agent) in properly performing or exercising any of its powers in the proper performance of its duties in relation to the Fund. This indemnity includes any liability incurred as a result of any act or omission of a delegate or agent appointed by the Trustee. Subject to the law, the Trustee may retain or pay out from the assets of the Fund any sum necessary to effect such an indemnity.

Pursuant to the Investment Management Agreement, the Investment Manager is indemnified out of the Fund against all liabilities incurred by it in properly performing or exercising any of its powers in the proper performance of its duties in relation to the Fund. This indemnity includes any liability incurred as a result of any act or omission of a delegate or agent appointed by the Investment Manager.

18.7 Ethical considerations, labour standards and environmental impact

Whilst the Trustee and the Investment Manager intend to operate the Fund in an ethical and sound manner, the Fund's investment criteria do not include giving additional weight to labour standards, environmental, social or ethical considerations.

18.8 Complaints

The Trustee takes complaints seriously and aims to resolve all complaints as quickly as possible. In the first instance, if you have a complaint, then you should notify the Trustee immediately:

Once the Trustee receives a complaint, the Trustee will acknowledge it as soon as practicable and investigate the complaint with a view to resolving it and responding as soon as possible in accordance with our policy as amended from time to time.

18.9 Attributed Managed Investment Trust

The Trustee may make a choice for the Fund to be an "Attributed Managed Investment Trust" or "AMIT" at any time for the purposes of the Income Tax Assessment Act 1997, which are the rules for managed investment trusts intended to reduce complexity and minimise compliance costs for managed investment trusts and their investors.

18.10 Consents

Each of the Trustee, the Investment Manager, the Administrator (if any) and its lawyers:

(a) has made no statement included in this IM or on which a statement made in this IM is based, other than the details about it, and the other sentences in this IM that refer to it;

(b) has consented to those statements being included in this IM in the form and context in which they appear and has not withdrawn this consent before the date of this IM;

(c) specifically disclaims responsibility for, and liability to any person in the event of, any omission from, or any false or misleading statement included in, any other part of this IM; and

(d) has not authorised or caused the issue of any part of this IM.

18.11 Electronic instructions

Investors can provide instructions on their account and investment to the Trustee by email, subject to the Trustee's discretion to require original documentation. In respect of electronic instructions, the Trustee will not accept an instruction unless it is accompanied by the scanned signature(s) of the Investor(s). The Trustee (and its related parties, officers, employees, consultants, advisers and agents) will not be responsible for any loss or delay that results from a transmission not being received by the Trustee and will only process electronic instructions received in full and signed by authorised signatories of the Investor.

Only instructions received from an Investor or a person authorised by the Investor will be accepted by the Trustee. Investors must comply with any security or verification procedures required by the Trustee from time to time.

The Trustee and its related parties, officers, employees, consultants, advisers and agents will assume that any instruction received in respect of an Investor's investment has been authorised by the Investor, and the Trustee and its related parties, officers, employees, consultants, advisers and agents will not investigate or confirm that authority (unless the Trustee is actually aware that the instruction was not authorised). The Trustee may refuse to act on any instruction until the validity of the instructions have been confirmed, and the Trustee (and its related parties, officers, employees, consultants, advisers and agents) will not have any liability to the Investor or any other person for any consequences resulting from not acting on the instruction.

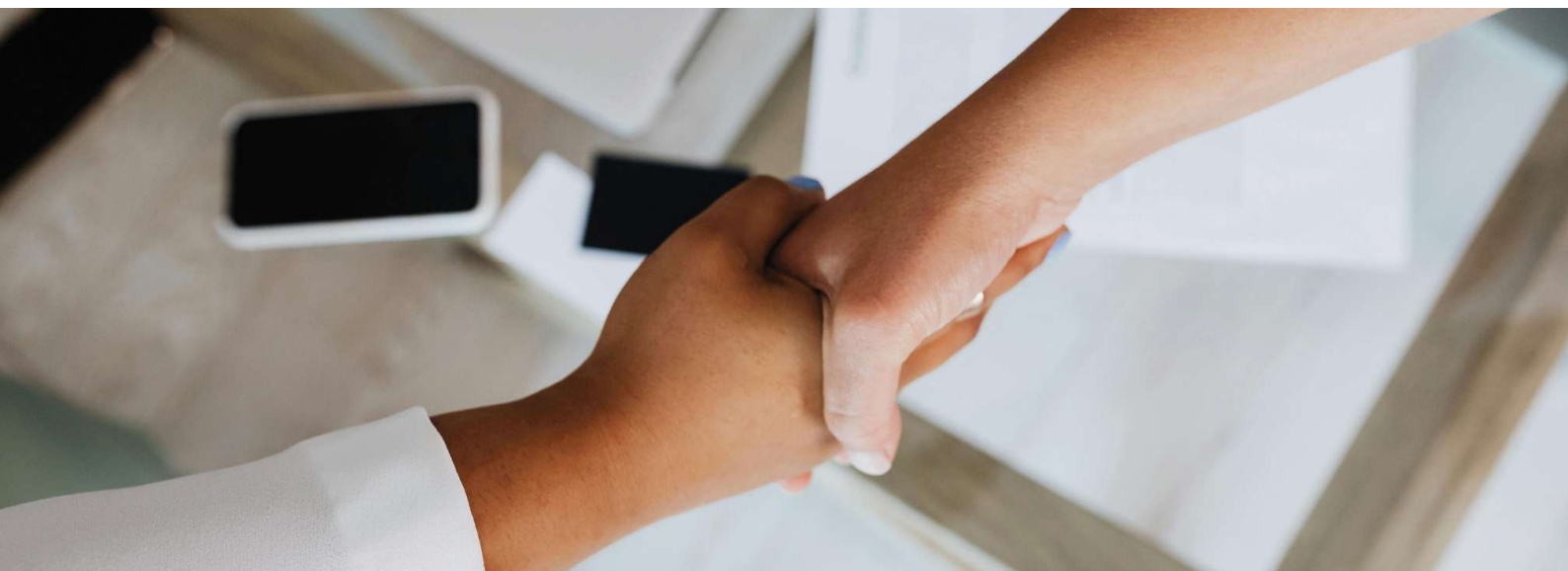
If an Investor chooses to provide electronic instructions, the Investor releases the Trustee and its related parties, officers, employees, consultants, advisers and agents from any claims and indemnifies those parties against all costs, expenses, losses, liabilities or claims arising from any payment or action those parties make based on instructions (even if not genuine) that any of those parties receive and which they reasonably believe are genuine, including as a result of gross negligence or willful default by any of those parties. Each Investor also agrees that neither the Investor, nor anyone claiming through the Investor, has any claim against the Trustee and its related parties, officers, employees, consultants, advisers and agents in relation to acting on instructions received (authorised by the Investor or otherwise).

Investors should be aware that there is a risk that fraudulent requests can be made by someone who has access to an Investor's account information.

The Trustee may vary the conditions of service of any communications at any time by providing notice, either in writing, by email or other electronic communication.

18.12 Service Agreements

The Trustee may engage service providers to provide services for the management and operation of the Fund. Services from providers include advisory services; the provision and use of personnel; the provision and use of systems; the right to use intellectual property; funds management operation services; and other services as required by the Trustee. These services support the governance, management and operation of the Fund and other requirements of the Trustee. Service providers will be remunerated for their services from the performance fees of the Fund.





Section 19
Glossary



Glossary

Constitution	The constitution of the Fund dated 28 April 2026 (as amended)
Contingency Fund	The fund established and maintained by the Operator for the purpose of funding: (a) unexpected repairs, maintenance or refurbishment of Fund Pods; (b) replacement of fixtures, fittings and furnishings; (c) emergency works required to maintain the Pods in a condition suitable for letting; and (d) any other contingency events as reasonably determined by the Operator. Annual statements of the Contingency Fund balance and expenditure will be provided to Fund Owners.
Corporations Act	Corporations Act 2001 (Cth)
CPI	The Consumer Price Index for Brisbane (All Groups) published by the Australian Bureau of Statistics, or any index substituted for it. For the purposes of annual fee adjustments, the relevant CPI increase is the annual percentage change in CPI for the 12-month period ending on the most recent quarter prior to the relevant anniversary date.
Gross Rooms Revenue	All rental income received (excluding GST) from all Pods participating in the Fund
Head Lease Agreement	The agreement for lease between X Galaxy Property Holdings Pty Ltd ACN 618 457 364 acting in its capacity as trustee (as landlord) and Artesian (as tenant) dated 1 August 2024.
Hotel	The resort known as BeachHaus Hotel Surfers Paradise located on Surfers Paradise, Queensland
Interests	An undivided part or share in the Fund in the proportions and as otherwise provided in the Constitution. An Interest is expressed in terms of Pod Entitlements attaching to an Owner's Pod as a proportion of the total Pod Entitlements of all Owners' Pods participating in the Fund calculated daily.
Management Fee	Management fee of \$300,000 p.a. ex GST (subject to annual CPI increases)
Net Profit	For any applicable period, the balance (if any) of Gross Rooms Revenue less all operating costs of the Fund, the Management Fee, the Performance Fee, and the contribution to the Contingency Fund.
Net Rental Income	Gross Rooms Revenue less the amounts that may be deducted.
Offer	The Offer of Interests in the Fund made under this IM
Operator or Artesian	Artesian Operations 7 Pty Ltd ACN 680 373 111 in its capacity as operator of the Fund
Owner	The registered leasehold owner of a Pod

Owner Return	Fund Owner's share of Net Rental Income after deduction of amounts payable by the Fund Owner to the Operator.
IM	Information Memorandum
Performance Fee	Performance fee of 30% of the Fund's outperformance over a Net Profit of \$1,200,000 p.a. (subject to annual CPI increases)
Pod	A pod of a fund Owner situated at the Hotel
Pod Entitlement	The proportion that the Pod bears to the Total Pod Entitlements of all Pods participating in the Fund at any time
Fund	The BeachHaus Unit Trust is closed-ended, an unlisted and unregistered unit trust established by the Trustee pursuant to the Trust Deed.
POD Owners	Pod Owners who participate in the Fund
Fund Owner's share of Net Rental Income	The proportion of the Net Rental Income that is allocated to a Fund Owner that reflects their Pod Entitlement
Wholesale Investor	Means either a "wholesale client" under subsection 761G(7) of the Corporations Act or as Professional Investors as defined in s708(11) of the Corporations Act or as "sophisticated investors" under section 708(8) of the Corporations Act