

Squirrel P2P Trustee Limited

Loan Disclosure Statement — Secured Loan Agreement — Squirrel Home Loans

Effective Date: / /

Note: references to “you” or “your” are references to you as the borrower and references to “we” or “us” are references to Squirrel P2P Trustee Limited.

IMPORTANT:

We are required to provide you with this Loan Disclosure Statement under section 17 of the Credit Contracts and Consumer Finance Act 2003.

This document and your Secured Loan Agreement — Squirrel Home Loans constitute your consumer credit contract.

This document sets out the key information about your consumer credit contract. Please read it thoroughly. If you do not understand anything in this document, you should seek independent advice.

You should keep this Loan Disclosure Statement and a copy of your Secured Loan Agreement — Squirrel Home Loans (the terms of which you acknowledge and agree form part of this consumer credit contract) in a safe place.

Unless stated otherwise herein, terms defined in the Secured Loan Agreement — Squirrel Home Loans have the same meaning in this Loan Disclosure Statement.

This Loan Disclosure Statement must be provided to you before the contract is entered into. The law gives you a limited right to cancel your consumer credit contract. Please see below for full details of your right to cancel. Note that strict time limits apply.

CREDITOR DETAILS

Full Name and address of the creditor who is party to the Secured Loan Agreement — Squirrel Home Loans:

Name: Squirrel P2P Trustee Limited
Physical address: 20 Beaumont Street, Freemans Bay, Auckland, New Zealand 1010
Postal address: PO Box 911254, Victoria Street West, Auckland 1142
Email: money@squirrel.co.nz

The Squirrel peer-to-peer lending platform is operated by Squirrel Money Limited. Investors appoint Squirrel P2P Trustee Limited as bare trustee to act on their behalf and enter into the loan documents. Squirrel Money Limited acts on behalf of the investors and Squirrel P2P Trustee Limited in respect of each loan. For further information, please see the legal agreements listed on <https://squirrelmoney.co.nz/>.

The address for Squirrel Money Limited and the investors is as follows:

Physical address: 20 Beaumont Street,
Freemans Bay, Auckland,
New Zealand 1010
Postal address: PO Box 911254
Victoria Street West
Auckland 1142
Email: money@squirrel.co.nz

Details for the registration of Squirrel Money Limited on the Financial Service Providers Register is as follows:

Registration name: Squirrel Money Limited
Registration number: FSP354706

Notices may be sent to Squirrel P2P Trustee Limited, Squirrel Money Limited, and the investors by writing to the postal address specified above or sending an email to the email address specified above.

CREDIT DETAILS

Initial unpaid balance (this is the amount you owe as at the date of this statement and includes the establishment fee charged by the Creditor):

made up as follows:

\$1,000.00 establishment fee deducted on settlement date

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Total Advances (this is the total amount of advances we are making to you if you do not redraw any amount prepaid):

Credit Limit: \$000,000.00

Subsequent Advances: Nil

Account details: <Account name of borrower and loan number>

Purpose: To fund further acquisitions.

PAYMENTS YOU MUST MAKE

Timing of payments:

Frequency: Monthly

First payment date: 1 month from settlement date, or as advised by borrower

Amount of each payment except last (assuming no redraw and no interest only option is applied): Interest Only for term of loan.

Term of Loan : 7 years

Total number of payments: 84 payments

Total amount of all payments: \$000,000.00

FULL PREPAYMENT

You may pay the unpaid balance in full or in part before the last payment date (**prepayment**) without penalty on any date. We will, on request, provide you with written confirmation of the amount required to prepay in full.

Any prepayment you make will not affect your obligation to make repayments in the way set out in the "Payments you must make" section of this Disclosure Statement except that the last payment date may be earlier, may be a different amount and the total number of payments may reduce

INTEREST

Interest Rate: Your interest rate is comprised of the **Housing Variable Rate of 0.00%**, published daily on our website, with a discount of 0.00% (the **Discounted Funding Margin**), which may be changed by Squirrel at any time in its discretion (and notified to you in accordance with section 23 of the CCCFA).

On the basis of the current Housing Variable Rate, your current annual interest rate is currently 0.00%

Total interest charges (for the term of the loan): \$000,000.00

Method of charging interest: With the exception of default interest charges, you will pay interest by monthly instalments in arrears. Interest will be calculated on the unpaid balance on a daily basis at the Interest Rate from the date of advance and ending on (but excluding) the final repayment date.

Interest Only Option: If this option is selected, you may request the Interest Only Option in clause 3 of the Secured Loan Agreement — Squirrel Home Loans, being a period where only interest is paid on the Loan Facility.

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CREDIT FEES AND CHARGES

Nil (aside from the establishment fee noted on page 1 of this Loan Disclosure Statement).

DEFAULT FEES:

You may be required to pay amounts to Squirrel on demand under the indemnity in clause 12.1 of the Secured Loan Agreement — Squirrel Home Loan, in connection with enforcement of Squirrel's rights following an Event of Default (as defined in the Secured Loan Agreement — Squirrel Home Loan).

BROKER FEE

Squirrel may pay a fee to a broker in respect of you entering into this Loan Agreement. This fee is paid by Squirrel directly to the broker and is not passed on to you (except indirectly as a cost of business of Squirrel). Fees may comprise one or both of the following types:

- Upfront fee (one off payment) payable on the drawn credit limit on this facility;
- Trail fee (ongoing monthly payment) annually payable until the end date of this facility.

CONTINUING DISCLOSURE

We may be required to provide you with information about your account relating to continuing disclosure. You agree that this information will be provided via Squirrel's online platform only, which you are able to access at all reasonable times.

WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS

Security Interest

This is secured credit because either you or a guarantor have given us a security interest over the property described below

The security interest secures performance of obligations under the credit contract and the payment of all monies due under the Secured Loan Agreement — Squirrel Home Loans.

If you or the guarantor fail to meet your commitments under the Secured Loan Agreement — Squirrel Home Loans then, to the extent of the security interest, we may be entitled to sell the secured property or exercise other rights as mortgagee. If we enforce our security interest against the secured property, your obligations under your credit contract and payment of all monies due under the Secured Loan Agreement — Squirrel Home Loans may remain outstanding to the extent not satisfied by sale of the secured property.

You or the guarantor agree not to grant a security interest over the secured property to any other person. **If you grant a security interest to another person over the secured property, you will be in breach of the Secured Loan Agreement — Squirrel Home Loans and we may be entitled to sell the secured property or exercise other rights as mortgagee.**

Secured Property

You grant us a mortgage over the secured property described below:

Certificate of Title Reference:

Address & legal description:

Guarantee

**Guarantor(s)
Limitation**

<Name of Guarantors>

The liability of the Guarantor under or in connection with this document is unlimited

If Squirrel has obtained a guarantee and indemnity in connection with the Secured Loan Agreement — Squirrel Home Loans, the guarantee and indemnity secures the payment of all monies due under the Secured Loan Agreement — Squirrel Home Loans.

If you fail to meet your commitments under the Secured Loan Agreement — Squirrel Home Loans then we may be entitled to exercise our rights against the guarantor(s) under a relevant guarantee and indemnity to recover all monies due under the Secured Loan Agreement — Squirrel Home Loans.

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Default Interest

In the event of a default in payment, and while the default continues, you must pay the default interest charges.

Where a default in payment occurs, we may charge default interest on the overdue amount while the default continues at a rate of 10% above the Interest Rate.

CANCELLATION

You are entitled to cancel the consumer credit contract by giving notice to us.

Time limits for cancellation

You must give notice that you intend to cancel the contract within 5 working days of the day that this Loan Disclosure Statement is provided to you (but we will accept cancellation within 7 working days).

Saturdays, Sundays, and national public holidays are not counted as working days.

How to cancel

To cancel, you must give us written notice that you intend to cancel the contract by:

- giving notice to us (or to our employee or agent) in person;
- posting the notice to us (or to our agent); or
- emailing the notice to our email address (as specified on the front of this disclosure statement).

You must also return to us any advance and any other property you receive under the contract.

What you may have to pay if you cancel

If you cancel the contract, we can charge you the amount of any reasonable expenses we had to pay in connection with the contract and its cancellation (including legal fees and fees for credit reports, etc).

If you cancel the contract, we can also charge you interest for the period from the day you received the advance until the day you repay the advance.

WHAT TO DO IF YOU SUFFER UNFORESEEN HARDSHIP

If you are unable reasonably to keep up your payments or other obligations because of illness, injury, loss of employment, the end of a relationship, or other reasonable cause, you may be able to apply to us for a hardship variation.

To apply for a hardship variation, you need to:

- (a) make an application in writing; and
- (b) explain your reason(s) for the application; and
- (c) request one of the following:
 - an extension of the term of the contract (which will reduce the amount of each payment due under the contract); or
 - a postponement of the dates on which payments are due under the contract (specify the period for which you want this to apply); or
 - both of the above; and
- (d) give the application to us.

Do this as soon as possible. If you leave it for too long, we may not have to consider your application.

DISPUTE RESOLUTION

Name of dispute resolution scheme: Financial Services Complaints Limited

It is free to make a complaint to this independent dispute resolution scheme.

This scheme can help you to resolve any disagreements you have with us.

Contact details of dispute resolution scheme:

Phone: 0800 347 257

Website: <http://www.fscl.org.nz/>

Business address: P O Box 5967

Wellington 6011

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INTERNAL COMPLAINTS PROCEDURE

Our complaints procedure may be initiated by telephone, email, via our website or in writing. If we can't resolve your issue immediately, here is how it will be dealt with:

1. If you have made your complaint verbally or via our website, we will acknowledge your complaint immediately. If you have made your complaint in writing we will acknowledge it within 5 working days of receiving it.
2. We aim to have your complaint resolved within 5 days and will email or write to you outlining the resolution. If we are unable to resolve your complaint within 5 working days we aim to resolve it within 20 working days.
3. In the event that we can't resolve your complaint within 20 working days, we will write to you advising you why we require more time to resolve your complaint.

REGISTRATION ON FINANCIAL SERVICE PROVIDERS REGISTER

Registration name: Squirrel P2P Trustee Limited

Registration number: FSP415167

CONSENT TO ELECTRONIC COMMUNICATION

We consent to receive notices or other communications from you in electronic form, whether by means of an electronic communication or otherwise.

Squirrel P2P Trustee Limited

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Executed

By: <Borrower name>

Signature:

Guarantor(s) (if applicable)

By: <Guarantors name>

Signature:

And by (Joint Guarantor): <Joint Guarantors name>

Signature:

Witness to signature

Name:

Occupation:

Address:

Signature