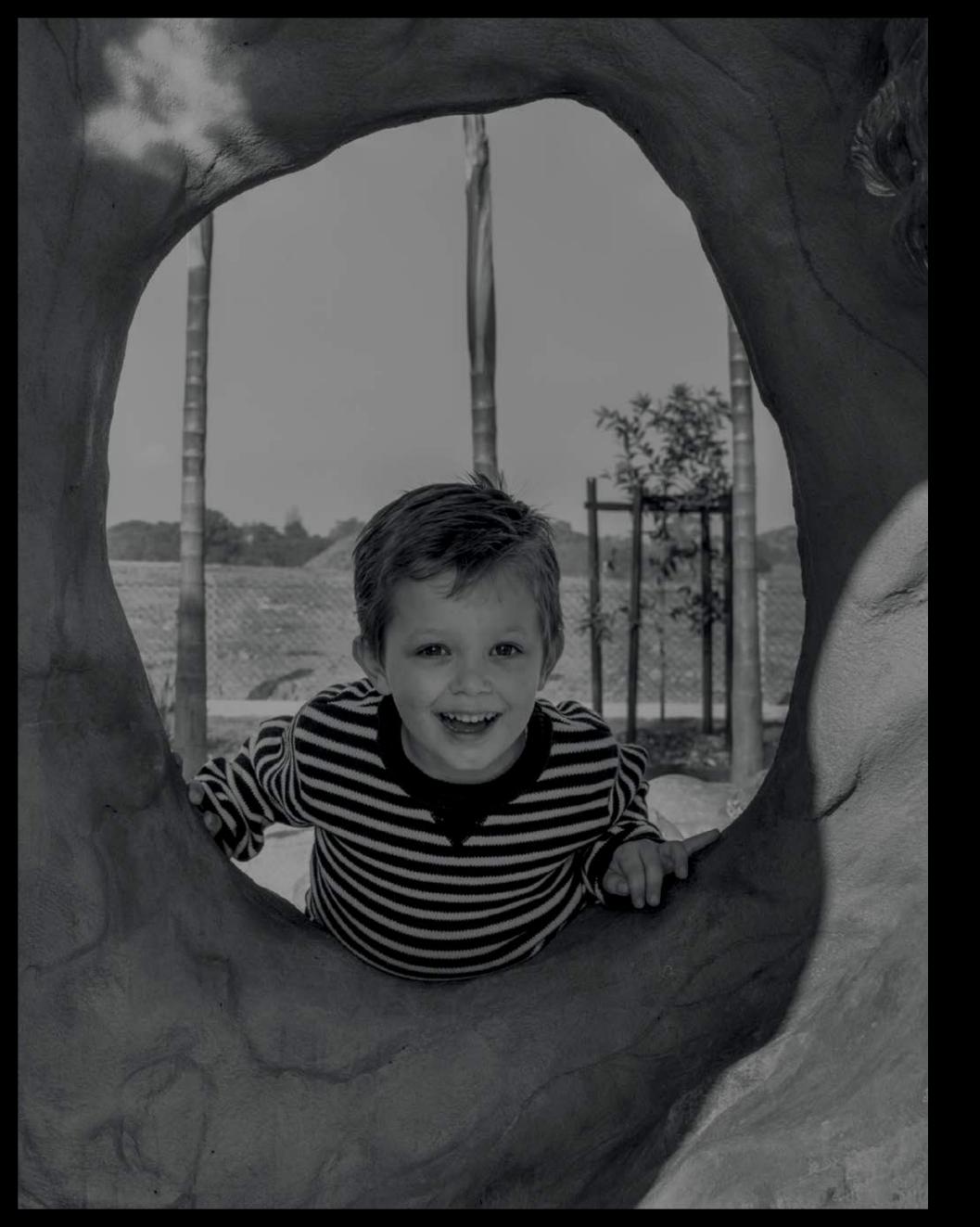


Capability Statement



COMMUNITY FOR GENERATIONS

CENTRAL TO EVERYTHING WE DO IS THE DESIRE TO CREATE ENRICHING LOCAL COMMUNITIES FOR EVERY GENERATION.

WE WISH TO HELP LEAVE A POSITIVE AND MEANINGFUL LEGACY, BOTH FOR OTHERS AND OURSELVES. TO DO THIS, WE'VE COLLABORATED WITH STAKEHOLDERS FOR 45 YEARS, CREATING FOUNDATIONS THAT ALLOW VIBRANT AND INCLUSIVE URBAN ENVIRONMENTS TO EVOLVE AND GROW – IT'S WHY WE ARE PROUD OF EVERY COMMUNITY WE CREATE.

Dean Pask – Managing Director

COMPANY OVERVIEW

Pask Group is a leading Australian developer with a legacy of over 80 successful developments that thousands of Australians are delighted to call home. Established in 1969, the Group's reputation is built on consistently delivering premium residential communities in both Queensland and Victoria. We've evolved beyond greenfield developments with retail, medium-density housing and boutique apartment projects.

As a family-owned and operated business, we have stayed true to the vision of founder, Nev Pask, fostering a culture that promotes excellence and commitment to quality. Our customers buy with confidence, knowing that nearly half a century of experience is invested in every project. We take a hands-on approach, making it our duty to create places that people are thrilled to call home.

Our method has always been to carefully select premier sites and work closely with a dedicated team of award-winning professionals and government stakeholders, turning our visions into realities and always keeping our promises. The family name is on the business because it helps us to not only meet expectations, but raise them.

PUT SIMPLY, IT'S ABOUT BUILDING BEAUTIFUL PLACES AND GENERATIONS – TOGETHER.

PASKGROUP[®]

OUR APPROACH

Regardless of what project we take on, the goal remains the same: to create thriving local communities.

Our goal is to establish the building blocks of a warm neighbourhood. We do this by carefully combining all of the necessary ingredients for each location – innovative urban design, sustainable engineering and landscaping solutions and unsurpassed quality building standards – creating and breathing life into spaces that are as functional as they are beautiful. Each project has a unique personality that comes from working closely with stakeholders and responding to the natural attributes of each site.

Pask Group always strives to deliver community and recreational facilities as early as possible in our projects – often the 'heart' of a development can be overlooked. Instead, we've had success working with local artists to create signature sculptures and public art for our parks and entrances, as well as delivering neighbourhood shopping precincts within our developments.

It's this human element and consideration of community that has gained Pask Group estates recognition as premium addresses that enrich the local area.

The importance we place on both current and future generations is further reflected in our financial sustainability. We take pride in meeting our obligations and have specific criteria that must be adhered to before selecting and developing our projects, which are self-financed by our own resources. Our customers and stakeholders can take comfort knowing that we will always meet our commitments.

WE PLACE AN EMPHASIS ON CREATING AND BREATHING LIFE INTO SPACES THAT ARE AS FUNCTIONAL AS THEY ARE BEAUTIFUL; FOSTERING A UNIQUE PERSONALITY FOR EVERY PROJECT.

Arise at Rochedale QLD

As one of the largest and last remaining master-planned communities in Brisbane, Arise at Rochedale has been carefully created to showcase the latest innovations in urban design and sets a new benchmark in contemporary community living. Set on 52 hectares and displaying innovative subtropical and sustainable designs, Arise is located just 20 minutes south of the Brisbane CBD, in close proximity to Moreton Bay, and provides easy access to both the Gold Coast and Sunshine Coast.

and education.

The master plan was born out of a series of design workshops featuring some of Australia's best development consultants and reflects the key themes of sustainability, community, selfsufficiency and connectivity. This has resulted in a vibrant, new-generation community with a series of walkable neighbourhoods, each with a central focal point that offers easy access to amenities and public transport.





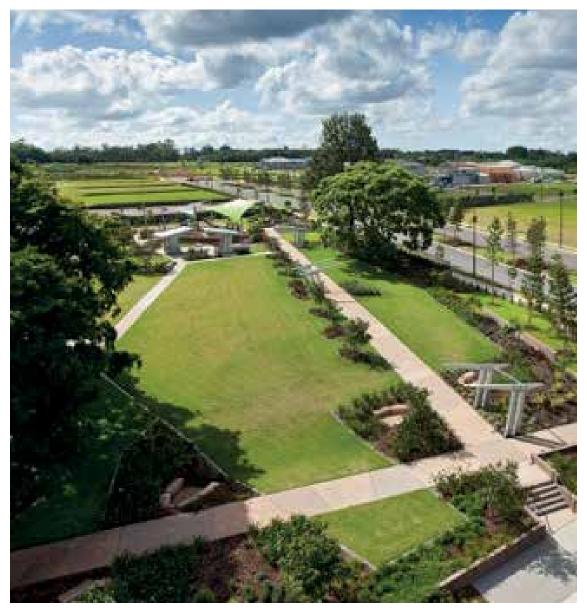
Arise at Rochedale is the result of Pask Group's vision. We worked closely with Brisbane City Council to create a truly master-planned urban community that has a variety of uses including residential, commercial, retail, civic centre

The guidelines for the estate mandate sustainable housing and landscape design, which encourage innovation and create energy-efficient homes and sustainable gardens.

As a subtropical community, the natural features of Rochedale have informed the design process with generous open spaces that preserve natural parkland, habitat and waterways. The sustainability of Rochedale is further enhanced by its innovative water-management strategies, including underground aquifers, rainwater tanks and water-sensitive urban design that preserves this precious resource.

Arise at Rochedale's liveability is enhanced by encouraging active lifestyles through walking and cycling tracks, as well as convenient access between activity centres and residential neighbourhoods.

A NEW-GENERATION COMMUNITY, ARISE **IS A SHOWCASE** FOR INNOVATIVE SUBTROPICAL AND SUSTAINABLE DESIGN.





The guiding urban design approach was to provide a community focal point around a large central park while maximising view corridors to Greenvale Reservoir and beyond. Napoli Park, recipient of the 2013 UDIA (Vic) Landscape Award, sits at the heart of the estate and provides a natural oasis of beautifully landscaped gardens, arbours, playgrounds and sculptural elements designed by local artists. This green spine is the major focal point of Providence, making it a celebrated, recreational space – whether an individual wishes to read the paper or play a game of soccer.

Providence VIC

Providence – a vibrant community that's home to over 600 families – is set against the backdrop of Greenvale Reservoir, 24km north of Melbourne's CBD. A pioneering development located in what has become a viable new growth area in only five years, Providence remains true to its original vision and is now recognised by locals as the best address in Greenvale.

Other key elements that underline our commitment to design were:

- Housing and landscaping design guidelines that encouraged sustainable outcomes
- Water sensitive urban design, including three wetlands for water detention and water quality treatment
- Mandated rainwater tanks that reduce stormwater outflow and save potable water
- Future neighbourhood activity centre (NAC) integrated into masterplan
- Broad range of lot sizes and housing choices to create a multi-faceted and diverse community
- Medium-density housing located adjacent to higher amenities, such as park and NAC
- Street design incorporating circuits to simplify connectivity and refuse collection
- Responsive urban design optimising solar access and reinforcing sightlines to park, reservoir and city
- Provision for future bus route within 400m of each home
- All houses within 400m walking distance of open space

Successful collaboration with Hume City Council, Melbourne Water and Aitken College further resulted in the relocation of a significant wetland onto Aitken College. This collaboration addressed variable ownership of assets, redesign of the storm drainage plan, navigating the approval process and stakeholder management. This initiative achieved better project outcomes for the stormwater drainage plan and now provides a facility that will be used as an Environmental Learning Centre for the school.



DELIVERING NAPOLI PARK AT THE EARLY STAGES OF THE PROJECT CREATED A HEART AND FOCAL POINT FOR THE COMMUNITY, QUICKLY ESTABLISHING PROVIDENCE AS THE PREFERRED DESTINATION IN GREENVALE.









CIRCA 1886 VIC

The Circa 1886 Estate in Clyde North draws inspiration from the heritage of the original Eyrecourt Homestead and preserves both this important local landmark and the grand tradition it represents. Influenced by this heritage, we have invested in the development of a community that is a testament to timeless quality.

Circa's design makes the most of the panoramic views of the premium elevated position of the site and is another example of our ability to create award-winning developments and amenities.

Central to the development, Circa Park received the Highly Commended award in the Innovative Design Elements category at the 2014 Kidsafe National Playspace Awards. The award was presented for the unique Grotto Play Shelter installation, crafted by Melbourne artists Honeyweather and Speight.





The work of W.R Guilfoyle of the Melbourne Royal Botanic Gardens inspired the park – he is thought to be responsible for the landscape design of the original homestead.

Set in beautifully landscaped gardens, Circa Park and the estate entry also feature the work of renowned artist and blacksmith, Bentmetal Designs. Complemented by a rain gully, central rotunda and state-of the-art children's play equipment, the one-hectare space affords kids plenty of room to run and play, while the facilities make the park perfect for spending time with family, entertaining friends, or just taking some time out to relax.

An extensive network of wetlands, green areas and additional parks and recreational areas complements the central park. In harmony with the topography, the site's elevation and gentle undulation have been captured to form three distinct precincts; The Grange, Northrise and Newhaven.

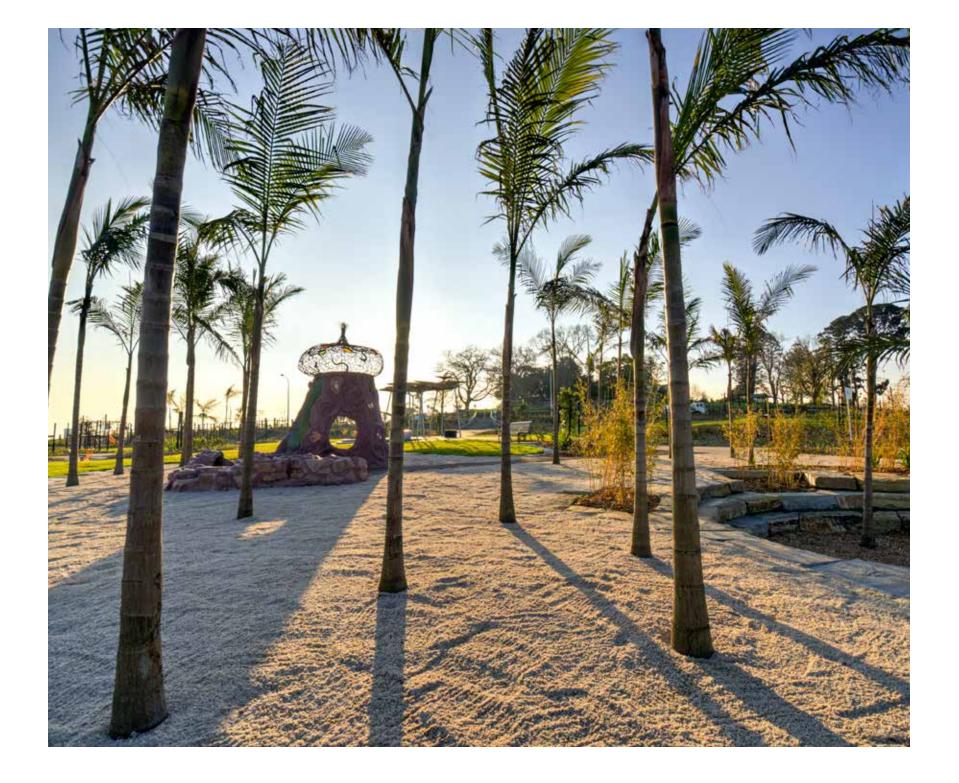
The Grange - situated in a prime location on the hilltop and chosen for its views and proximity to the park and homestead - boasts some of the largest lots at Circa with homes of size, substance and diversity that make up the most coveted address in the area. Premium housing quality is fostered by additional design guidelines, which encourage features such as a minimum 30sq home and three complementary façade elements – a 25-degree pitched roof, eaves and a grand porch.

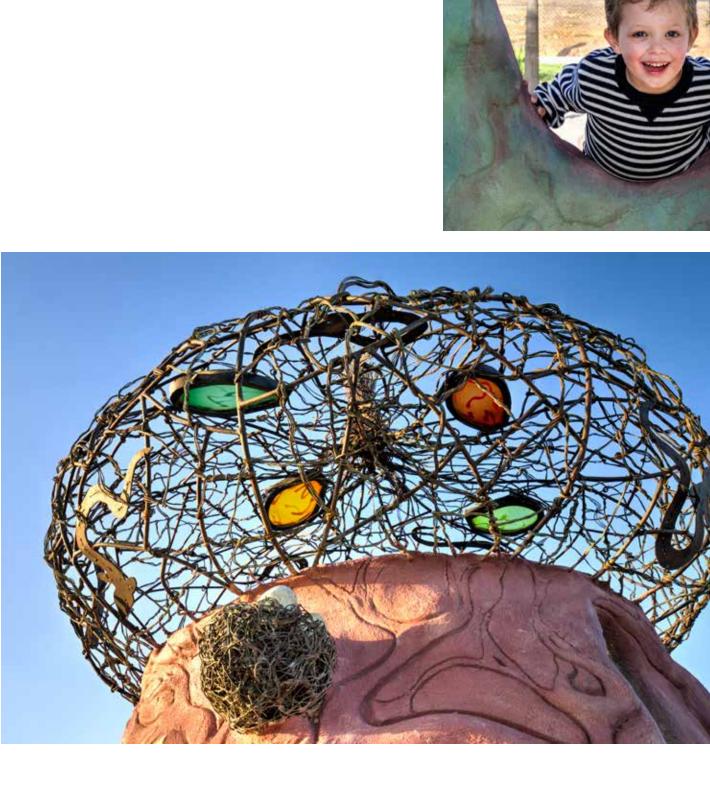
All precincts have their own identity and include the choice of both house and land packages, as well as architecturally designed townhouse enclaves, presenting customers with a choice of living options.

In line with our guiding philosophy, Circa 1886 demonstrates the willingness of the Pask Group to deliver a truly special community.



CIRCA 1886 DEMONSTRATES THE WILLINGNESS OF THE PASK GROUP TO CRAFT A TRULY SPECIAL COMMUNITY THROUGH PREMIUM LOCALES.









Sovereign Crest Rowville VIC

Sovereign Crest, Rowville, was Pask Group's first major residential development in Melbourne. As part of our commitment to creating special places for residents to call home, Pask Group facilitated early delivery of over \$1 million in parklands, recreational reserves, water features and a signature boulevard entrance to provide immediate amenity for the local community.





We engaged local artists to create permanent landscape elements (such as Sherrin footballs for the mini AFL oval) and invested in extensive use of Coldstream feature stone throughout the project.

The market acceptance of the estate is clear in residents recognising Sovereign Crest as a stylish address in a master-planned community, which also boasts the best facilities in the area. The development is now home to over 700 families, with many camping out together prior to stage releases to secure their homesite.

To cater for buyers with different needs, the development offered buyers a choice of individually-landscaped precincts, including The Village Green, The Boulevard and the prestigious Hermitage Place, which featured specialist design guidelines to encourage the community's most substantial homes. Our urban design team realised the full potential of the site's natural attributes, including maximising view lines to the Dandenong Ranges.

The Sanctuary Precinct includes the successful rehabilitation of the environmentally-significant Monbulk Creek and wetlands, which provides a habitat for the local platypus population.

Featuring a range of living options, Sovereign Crest includes traditional land lots, terrace housing and an integrated medium-densityhousing precinct complete with resident's clubhouse. These lifestyle-oriented, low-maintenance townhouses and homes proved to be popular with both young professional couples and downsizers, with many of their children also choosing Sovereign Crest to raise the next generation.

The development has stood the test of time, maturing to enhance the quality of the estate and desirability of the local area. Residents and local agents still use the Sovereign Crest name when marketing established homes.



RESIDENTS RECOGNISE SOVEREIGN CREST AS A STYLISH ADDRESS IN A MASTER-PLANNED COMMUNITY WITH THE BEST FACILITIES IN THE AREA.



Affinity VIC

Affinity is a master-planned residential development of 142 freehold titled homes and townhouses set on a 8-hectare site in Berwick.

- Covered outdoor space
- Club bar
- Gymnasium
 - Lap pool
 - Spa

 - Barbeque facilities



Developed as the final stage of the Eden Rise Estate and unique in the local market at the time, Affinity provided housing options for an evolved market that was specifically looking for something other than a conventional detached house and land package. Affinity's success was recognised with two UDIA (Vic) Awards, including best Residential Development (250 lots or less). All residents belong to a Resident's Club managed by an owner's corporation, which offers resort-style living complete with lowmaintenance homes, freehold title, complete privacy and a resident caretaker on site.

The Affinity Club includes:

• Club room for functions and gatherings

• Commissary kitchen for function catering

• Tennis court with party pavilion

The development is set against a backdrop of 4 iconic date palms within a formal park setting. It adjoins Eden Rise Village Shopping Centre, also developed by Pask Group.

These amenities created an opportunity for higher-density living and although part of an integrated housing solution, the homes still feature a variety of individual designs and facades to provide an interesting streetscape. Together with zero-lot design principles, guaranteed solar access, privacy, usable outdoor spaces and indoor-outdoor living, the architecture is a blend of contemporary and traditional styles that reflect the existing neighbourhood character of Berwick, which attracts a diverse range of homebuyers and downsizers.

The major environmental consideration for Affinity was the holistic planning for natural comfort (as opposed to dependency on energy-consuming airconditioning) through climatically-responsible design. Selected houses achieve a six star energy rating.

Street orientation and the zero-lot theory guaranteed that all houses enjoy north and/or east aspect from principal living spaces. These principles were enshrined in an innovative development plan, which introduced new design approaches not previously endorsed by council.

The continuous zero-lot wall in the development plan also guaranteed privacy and quiet living by ensuring higher standards of residential amenity than conventional lot design. Covered outdoor space was also mandated in the development plan, creating usable shaded and weather-protected outdoor areas. Cross flow ventilation is also a fundamental component of the zero-lot design principles.

Plant species were selected for their drought tolerance, which was tested during the extremely dry marketing phase.

Buyers responded to the legibility of the designs, the attraction of reduced maintenance and the lifestyle advantages of the Resident's Club.

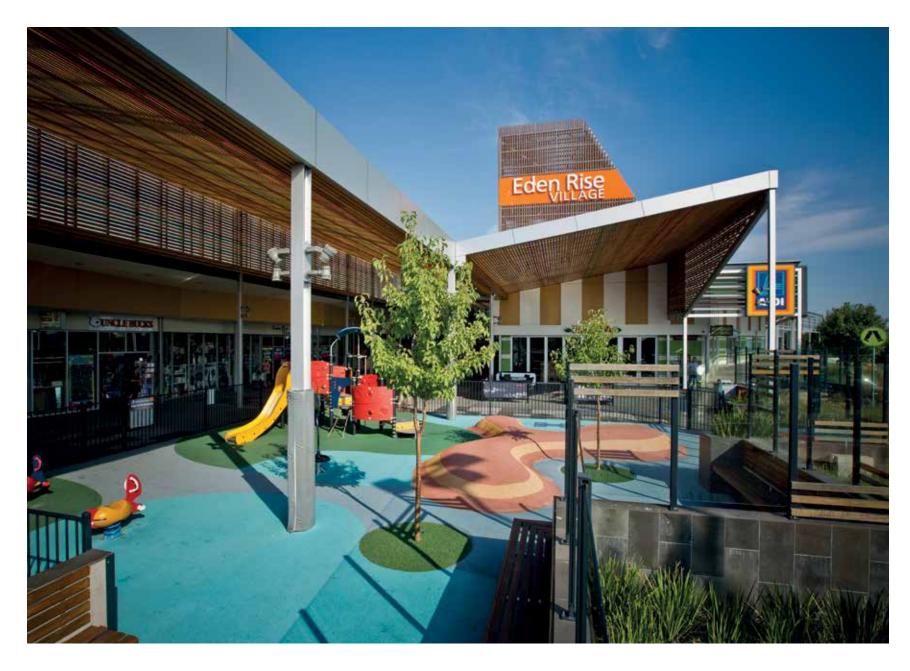
AFFINITY'S SUCCESS WAS RECOGNISED WITH TWO UDIA (VIC) AWARDS, INCLUDING FOR BEST RESIDENTIAL DEVELOPMENT (250 LOTS OR LESS).









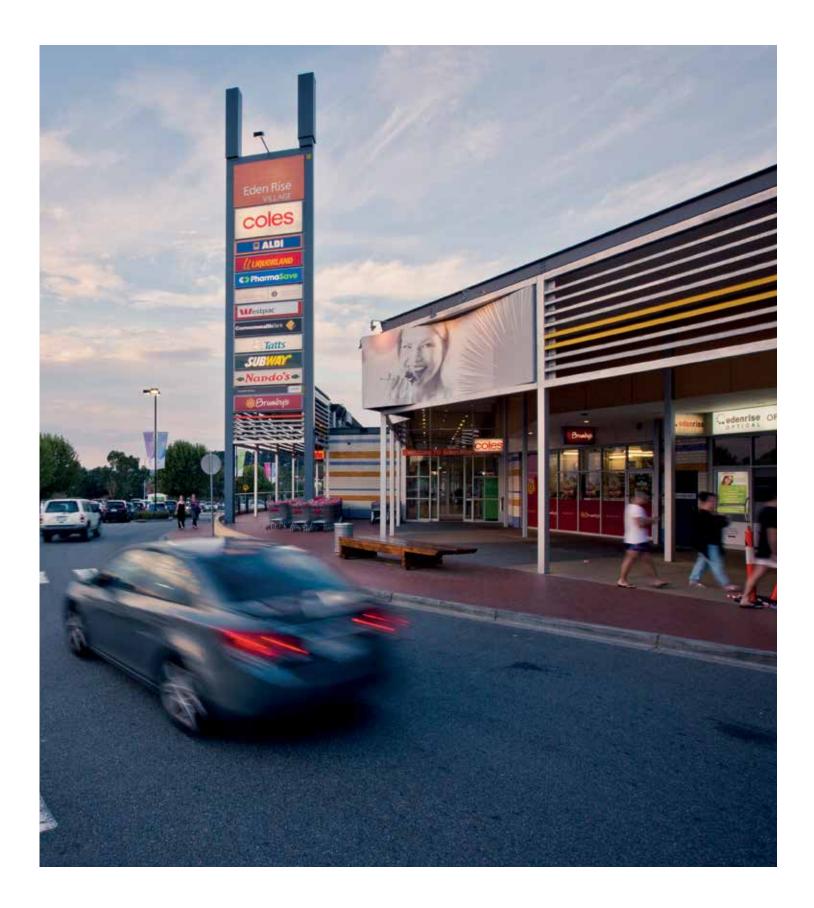


Eden Rise Shopping Centre VIC

The Eden Rise Village shopping centre was designed by award-winning architects NH Architecture and has become the hub of the Berwick community. Located on the corner of Clyde and O'Shea Roads, the centre features major retailers Coles and Aldi, as well as over 35 specialty shops, and is the cornerstone of the 450-lot Eden Rise Estate, also developed by Pask Group. Eden Rise Village combines the best aspects of supermarket and specialty strip shopping, enabling customers to have quick and easy access to the bakery, coffee shops, chemist and food stores for their day-to-day needs, as well as free parking while they complete their major grocery shop.

Home to the first large-format Coles Supermarket to open in Australia, containing some 6500m2 of supermarket and general merchandise floor space, Eden Rise has evolved to become the premier local shopping destination in Berwick. Pask Group has also introduced sustainability initiatives, including replacing conventional with low-emission LED lighting and saving 214,585kWh and 257,502kg of carbon abatement per year in the process. We are currently reviewing options for a significant investment in solar panels for the centre.

Eden Rise Village has been designed to act as community hub with the inclusion of a central children's play area. This is complemented by coffee shops to provide local residents with a meeting place and the opportunity to enjoy a relaxing coffee with friends.





Millswyn VIC

A boutique collection of luxury private apartments and heritage mansion, designed by Rob Mills and crowned by the gardens of Paul Bangay, this landmark development nestled in South Yarra's coveted botanical precinct is due for completion in early 2018.







A LIFE OF GRAND PROPORTIONS IN THE ARTS AND GARDEN PRECINCT.



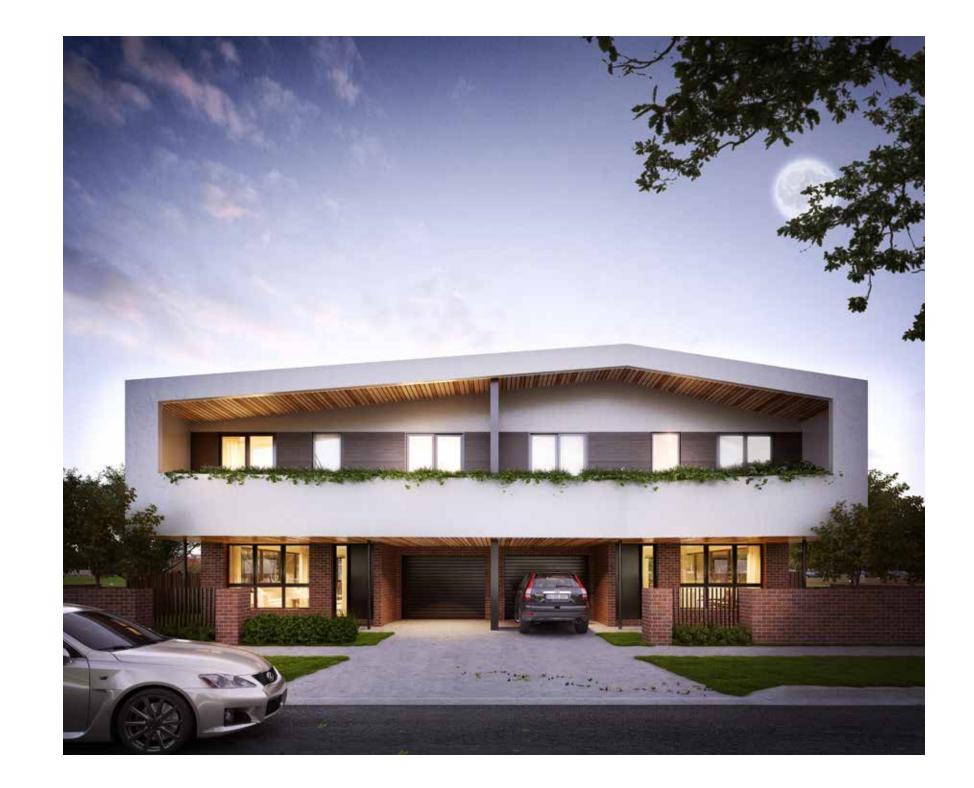


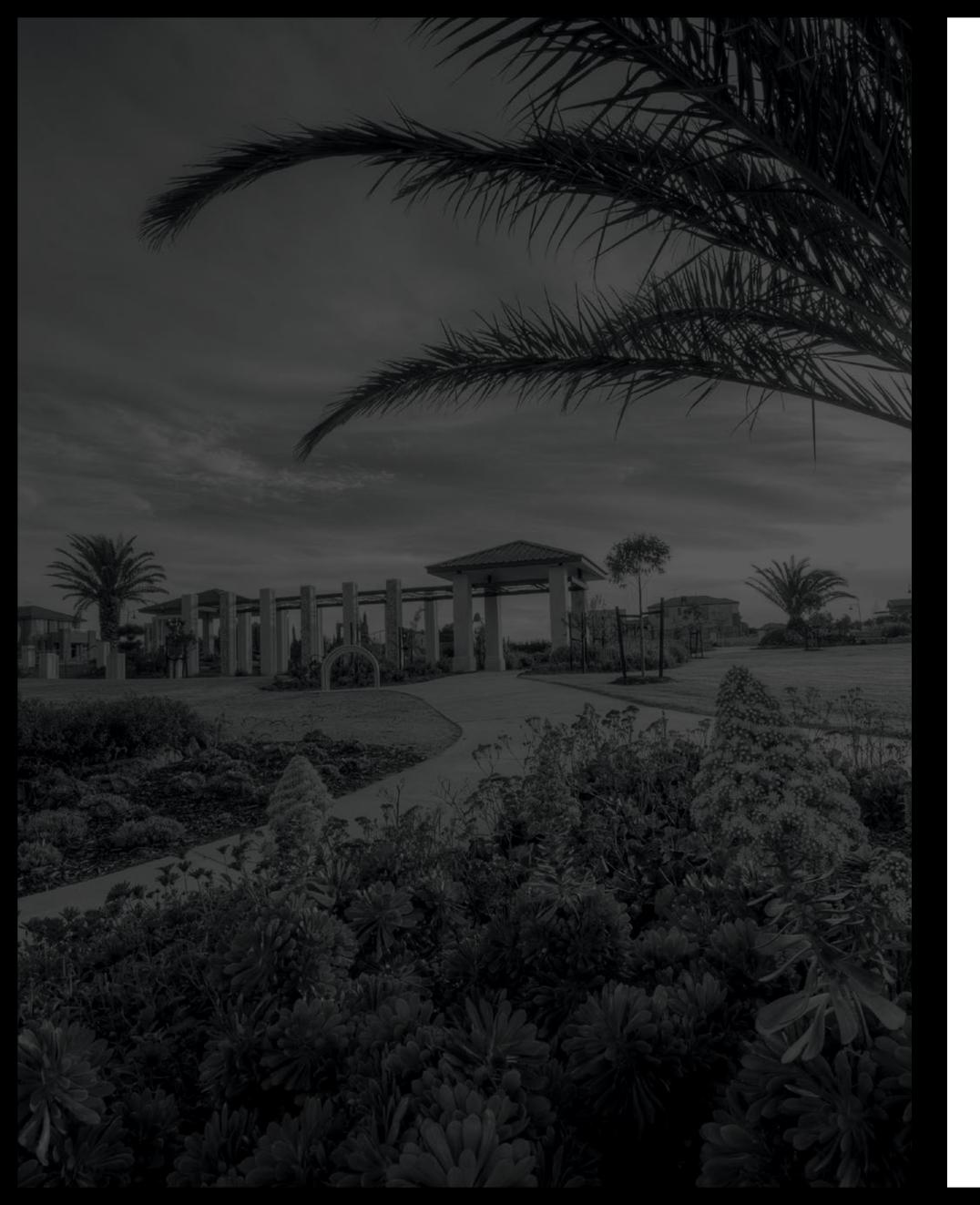




Spencer VIC

Spencer symbolises our desire to raise the standard of built form design in our communities. In partnership with esteemed architects DKO the 20 highly considered residences sit within the sought after Paragon estate on the Point Cook Coast and demonstrate the evolution of our business expansion to include quality infill medium density housing. Generous, contemporary and unique. Spencer will be completed mid 2017.





OUR PEOPLE

The engagement and commitment of our staff is the cornerstone to our success. We are delighted to have built a dedicated and experienced team with many long-term employees, as well as established strong relationships with service providers over decades.

We believe in creating a positive, collaborative environment based on openness, respect and trust. This helps us support each other to achieve our best, both individually and collectively, as we work tirelessly to develop new communities.

Loyalty is important and we invest in maintaining positive employee relations at all levels of the organisation, including the contractors and consultants we engage, which ensures stable industrial relations and seamless project delivery.

Sustainable long-term growth has meant that we have been able to promote from within and invest in the professional development of our team, as well as attract the best talent in the market. The result is a group of people who are highly regarded in the industry and wellrespected by their peers.

WE ARE DELIGHTED TO HAVE BUILT A DEDICATED AND EXPERIENCED TEAM WHO VALUE A PARTNERSHIP APPROACH WITH GOVERNMENT STAKEHOLDERS.

ENVIRONMENT & SUSTAINABILITY

Pask Group recognises the importance of environment and sustainability and leads by example. We believe it is our responsibility to create communities that are sensitive to their social and natural environments.

This approach has resulted in initiatives such as our Sustainable Housing, Living and Landscaping Guidelines, which help our residents achieve higher levels of architectural and sustainable design that echo our investment in open spaces and parklands across our projects.

These work in harmony with our House Design Guidelines, which are created and administered by specialist architects. They encourage quality, innovative and energy-efficient homes and include mandatory requirements that ensure everyone meets the same high standards.

During the planning and construction phases, we aim to reduce our environmental impact where ever possible and have a track record of encouraging the preservation, improvement and introduction of nature reserves, wildlife corridors and award-winning parklands within our developments.

At Montruse Estate, Calamvale, over 40 per cent of the total site area is an environmental reserve.

PASKGROUP[™]

At The Sanctuary, Keysborough, 150-year-old river red gums trees have been retained to stand tall for future generations.

An extensive swale network at the Sunshine Coast's Chancellor Park provides natural filtration, enabling rainwater to soak back into the ground with overflow being cleansed prior to entering the lake system.

At Sovereign Crest, Rowville, the local platypus habitat was protected and rehabilitated to provide an eco reserve that exists in harmony with the community, while Arise at Rochedale is home to extensive wildlife corridors and is a showcase for water-sensitive urban design.

Our Melbourne headquarters is located in the newly built 41X and carries a 5-star Green Star design rating. 41X is the first commercial office building to target carbon neutrality over its 30-year operating lifespan.

In addition to our commitment to environment and sustainability, we have also sought to preserve the character and heritage of the local areas where we build new communities. At both our Sanctuary and Circa 1886 estates we have earmarked the heritage-protected homesteads for preservation so they remain a focal point within the developments and survive as important local landmarks for future generations.

THE FUTURE

As a family-owned and operated company, Pask Group has the ability to always take a long-term view and make sound decisions that have positive outcomes for the communities we create.

We have a solid reputation as a reliable and reputable company while our founder, Nev Pask, is recognised as one of Australia's most respected property developers and businessmen. This is cemented with his receiving of the Centenary Medal, Platinum Status at the Urban Development Institute of Australia, and more recently the UDIA 2015 Allen Vogen Distinguished Service Award following over 35 years of membership.

Managing Director, Dean Pask, continues to respect the company's legacy and build upon the reputation of the Pask Group for the next generation, supported by a dedicated and experienced team.

We are proud of our heritage and unwavering in our commitment to our customers and stakeholders. We will continue to deliver premium communities to be enjoyed for generations to come.

WE WILL CONTINUE TO DELIVER **PREMIUM COMMUNITIES TO BE ENJOYED FOR GENERATIONS** TO COME.



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