

C2 BOND LINKED SECURITIES SERIES 1 - JAGUAR LAND ROVER PLC

SEMI ANNUAL, 4.5%.P.A FIXED COUPONS².
APPROX 3.5 YEARS (MATURITY DATE NOV 2026¹.
AUD. ALL PAYMENTS MADE IN AUD³



17 April 2023



Reference Asset Disclaimer: C2 Bond Linked Securities Series 1 are not directly or indirectly sponsored, endorsed, sold or promoted by, or otherwise involved with, Jaguar Land Rover Automotive PLC nor any of its affiliates (including Tata Motors Limited and its affiliates) (together “Jaguar Land Rover”). Jaguar Land Rover have not directly or indirectly sponsored, endorsed, issued, distributed, sold, marketed or promoted the Units in any way. Jaguar Land Rover is not affiliated with the Issuer or the Australian Bond Exchange or any of their respective affiliates in any way.

C2 Bond Linked Securities Series 1 - Jaguar Land Rover Automotive PLC

The Units in the C2 Bond Linked Securities Series 1 - Jaguar Land Rover Automotive PLC provide Investors with the potential for regular AUD income and 100% principal redemption of the Issue Price in AUD if no Early Maturity Event occurs.

Reference Entity	Jaguar Land Rover Automotive PLC
Reference Asset	<p>Jaguar Land Rover Automotive PLC Senior Unsecured Bond (the “Bond”)</p> <p><u>Bond Identifiers:</u></p> <p>Bloomberg Name: TTMTIN 6.875% 11/15/26</p> <p>ISIN: XS2010037682</p> <p><u>Debt Type:</u> Senior Unsecured</p> <p><u>Guarantors:</u> Jaguar Land Rover Holdings Limited and Jaguar Land Rover Limited (each on a senior unsecured basis).</p> <p><u>Currency Hedge:</u> The Bond is denominated in EUR however the Units include a built in AUD/EUR currency hedge designed to deliver Coupons and any Final Value in AUD, without exposure to the AUD/EUR exchange rate (subject to no Early Maturity Event occurring).</p>
Investment Term	Approximately 3.5 years (Maturity November 2026) ¹ .
Coupon Rate	4.50% Fixed rate. To be determined and will be set in the range 4.50% - 4.85% p.a. ²
Coupon Frequency	Semi-Annual
Currency	AUD ³ . All payments to be made in AUD.
Secondary Offer Period	Yes
Hedge Counterparty	Panel of Investment Banks. Minimum credit rating of Investment Grade.
Fees	No fees are payable in respect of the Units.

Key Risks Overview

A summary of the Key Risks are outlined below. Potential Investors should refer to the Term Sheet PDS and the Master PDS for a comprehensive overview of the risks prior to investing.

- **Capital invested in the Units is at risk.** There is no capital protection or guarantee of financial return in respect of your investment in the Units.
- **Credit exposure to Reference Entity:** The Units are linked to the performance of the Reference Asset and the performance of the Reference Asset depends (among other things) on the Reference Entity meeting its obligations under the Bond, therefore the Units include an exposure to the credit worthiness of the Reference

¹ Refer to Section 1 “Timeline” of the Term Sheet PDS for more information on Key Dates. Based on Replacement Term Sheet PDS.

² The Coupon Rate will be determined on the Commencement Date.

³ AUD hedged for Coupons and Final Value except in relation to an Early Optional Redemption of the Bond by the Reference Entity or an Early Maturity Event. Refer to the Term Sheet PDS for more information on Early Optional Redemption and Early Maturity risks.

Entity and include a risk of capital loss and loss of income in part or in whole, as the result of an Early Maturity Event occurring.

- **Value of the Units before the Maturity Date.** The Final Value of the Units is calculated by reference to the performance of the Reference Asset. As such, the market value of the Units before the Maturity Date will be determined by many factors. These include: the likelihood of a Bond Default Event, Early Maturity Event, volatility of the Bonds; time to Maturity; interest rates; exchange rates; general market risks, including but not limited to, general index movements, macro-economic risks and supply and demand; fees and costs; and perceived creditworthiness of the Hedge Counterparty. In the case of an Early Maturity Event (including a Bond Default Event) or an Issuer Buy-Back the foreign exchange hedge may not apply and investors may have exposure to the AUD/EUR exchange rate. Investors should be aware the Units are designed to be held to Maturity and are not designed to be a trading instrument.
- **Bond Default Event (by the Reference Entity).** The Units may mature early (Early Maturity Event) following an event occurring in relation to the Reference Entity or the Reference Asset, which may be caused by Jaguar Land Rover Automotive PLC or any guarantors of Jaguar Land Rover Automotive PLC. These include: Optional early repayment of the Bond, Bankruptcy, Failure to Pay, Obligation Acceleration, Obligation Default, Repudiation/Moratorium, Restructuring, Governmental Intervention, Conversion, Material Event.
- **Performance of the Reference Entity and the Bond.** Historical performance of the Reference Entity should not be taken as an indication of the future performance of the Reference Entity during the Investment Term. The performance of the Bond depends on the Reference Entity meeting its credit obligations in respect of the Bond and not on the overall financial performance of the Reference Entity. An investment in the Units will perform differently to an investment in the shares of the Reference Entity.
- **Secondary Offer Period:** Investors who purchase Units in the Secondary Offer Period at an Issue Price greater than the Initial Issue Price of \$100.00 will receive a lower overall return, as the Final Value and Coupons are calculated with respect to the Initial Issue Price of \$100.00 per Unit.
- **Liquidity risk.** You may not be able to realise your investment when you want to. The Issuer Buy-Back facility is at the discretion of the Issuer. Issuer Buy-Back requests are determined at the Issuer's discretion.
- **Early Maturity.** The Units may mature early following an Early Maturity Event, including as a result of an Early Redemption Event, or if your request for an Issuer Buy-Back is accepted. No further coupons are payable following an Early Maturity Event and the Final Value may be less than the Issue Price.
- **Counterparty Risk.** Investors are subject to counterparty credit risk with respect to the Issuer and the Hedge Counterparty.

For a copy of the Term Sheet PDS and Master PDS, please contact your adviser, or C2 Specialist Investment at <https://c2financialgroup.com.au/investments/>

Important Information: Units in C2 Bond Linked Securities – Series 1 (Jaguar Land Rover Automotive PLC) are issued by C2 Specialist Investments Pty Ltd (ACN 622 433 032) (“the Issuer”) and arranged by C2 Financial Services Pty Ltd (AFSL: 502171. ACN 621 428 635) (“the Arranger”) pursuant to Section 911A(2)(b) of the Corporations Act. Investments in the C2 Bond Linked Securities – Series 1 Units can only be made after reading the Replacement Term Sheet PDS dated 17 April 2023 (“Term Sheet PDS”) and the C2 Accumulator Deferred Purchase Agreement Master PDS dated 8 June 2021 (“Master PDS”), completing and returning an application form attached to the Term Sheet PDS to the Issuer. A copy of the Term Sheet PDS and Master PDS can be obtained by contacting C2 Specialist Investments on 02 8098 0300 or contacting your financial adviser. You should consider the Term Sheet & Master PDS’ before deciding whether to invest in the C2 Bond Linked Securities – Series 1 Units. Capitalised terms in this flyer have the meaning given to them in Section 10 “Definitions” of the Master PDS or in the Term Sheet PDS. This flyer has been prepared by the Issuer for general promotional purposes only and is not an offer to sell or solicitation to buy any financial products. This flyer does not constitute personal advice and has been prepared without taking into account your objectives, financial situation or needs. You should consider obtaining professional advice as to whether this financial product suits your objectives, financial situation or needs before investing. You should seek independent advice in relation to the tax implications of your investment. This flyer supersedes and replaces any previous flyers.