

AUSTOCK PROPERTY MANAGEMENT LIMITED
ACN 111 338 937

Responsible entity of Australian Education Trust ARSN 102 955 939

**SUMMARY OF PROCEDURE FOR SELECTION AND APPOINTMENT OF
EXTERNAL AUDITOR AND ROTATION OF EXTERNAL AUDIT ENGAGEMENT
PARTNERS**

The Board of Austock Property Management Limited is responsible for appointing the Trust's external auditor, subject to confirmation by unitholders at a general meeting.

The Audit and Compliance Committee is directly responsible for making recommendations to the Board on the appointment, termination and oversight of the external auditor. In selecting an auditor, the Committee implements a selection process and makes a recommendation to the Board based on their assessment of the potential external auditor. The assessment takes into account a number of key criteria, including audit approach and methodology, internal quality control procedures, resources, key personnel and cost.

The Audit and Compliance Committee is required to annually review the external auditor's performance and independence.

In line with current professional standards, the external auditor is required to rotate the Trust's audit and review partners at least once every 5 years.