



**Registration of a Charge**

Company name: **ALLOCATE SOFTWARE LIMITED**

Company number: **02814942**



X7CG9UWO

Received for Electronic Filing: **16/08/2018**

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**Details of Charge**

Date of creation: **13/08/2018**

Charge code: **0281 4942 0015**

Persons entitled: **AGENSynd LIMITED**

Brief description:

**Contains fixed charge(s).**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **MILBANK, TWEED, HADLEY & MCCLOY LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 2814942

Charge code: 0281 4942 0015

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th August 2018 and created by ALLOCATE SOFTWARE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th August 2018 .

Given at Companies House, Cardiff on 20th August 2018

The above information was communicated by electronic means and authenticated  
by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

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## **Specific Security Deed (Shares)**

Allocate Software Limited (the **Grantor**)  
AgenSynd Limited (the **Security Agent**)  
Allocate Software Pty Limited (the **Process Agent**)

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## Parties

- 1 **Allocate Software Limited** company number 02814942 with registered address 1 Church Road Richmond-Upon-Thames, Surrey, TW9 2GE United Kingdom (the **Grantor**).
  - 2 **AgendSynd Limited** in its capacity as Security Agent for the benefit of the Secured Parties (the **Security Agent**).
  - 3 **Allocate Software Pty Limited** ACN 115 877 524 with registered address Level 10, 530 Collins Street Melbourne Vic 3000 (the **Process Agent**).
- 

## Background

The Grantor has agreed to grant security in the Secured Property to secure the payment of the Secured Moneys on the terms set out in this deed.

### The parties agree

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## 1 Definitions and interpretation

### 1.1 Definitions from the Intercreditor Agreement and the Senior Facilities Agreement:

Subject to clause 1.2 (*Definitions – General*), a term defined in the Intercreditor Agreement and/or the Senior Facilities Agreement has the same meaning in this deed (as applicable) unless the context dictates otherwise.

### 1.2 Definitions – general

In this deed:

**Acceleration Event** has the meaning given to that term in the Intercreditor Agreement.

**Additional Rights** means all present and future rights and property interests attaching to or arising out of or otherwise in respect of the holding of an interest in any Marketable Security (including an option to acquire), including:

- (a) any Distributions paid or payable, any bonus shares or other Marketable Securities issued, and any rights to take up Marketable Securities;
- (b) any proceeds of, or from the disposal of or other dealing with, any Marketable Security;
- (c) any rights or Marketable Security consequent upon the conversion, consolidation, subdivision, redemption, cancellation, reclassification or forfeiture of any Marketable Security;
- (d) any in specie distribution in respect of any Marketable Security; and
- (e) any rights consequent on a reduction of capital, buy-back, Liquidation or scheme of arrangement in respect of any Marketable Security.

**Attorney** means any attorney appointed under this deed.



**Authorised Officer** means:

- (a) in respect of the Grantor, any director or secretary, or any person from time to time nominated as an Authorised Officer by the Grantor by a notice to the Security Agent accompanied by certified copies of signatures of all new persons so appointed; and
- (b) in respect of the Security Agent or a Secured Party, any person whose title or acting title includes the word Chief, Counsel, Executive, Head, Manager, Director or President or cognate expressions, or any secretary or director.

**Controller** means a controller as defined in section 9 of the Corporations Act appointed under or in respect of any Security and includes any Receiver.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Costs** means, in relation to the Security Agent, any Secured Party, a Controller or an Attorney, any costs incurred by that party including any legal costs and expenses and any professional consultant's fees, on a full indemnity basis.

**Debt Document** has the meaning given in the Intercreditor Agreement.

**Debtor** has the meaning given to that term in the Intercreditor Agreement.

**Distributions** means any money owing now or in the future in respect of the Secured Property and includes a cash dividend or other monetary distribution whether of an income or capital nature.

**Event of Default** has the meaning given to that term in the Intercreditor Agreement.

**Finance Documents** has the meaning given to that term in the Intercreditor Agreement.

**Initial Marketable Security** means each Marketable Security held by the Grantor as specified in Schedule 2.

**Intercreditor Agreement** means the Intercreditor agreement dated 15 May 2018 and made between, amongst others, Antidote Bidco Limited and the Security Agent.

**Issuer** means Allocate Software Pty Limited ACN 115 877 524.

**Liquidation** means official management, appointment of an administrator or provisional liquidator, compromise, arrangement, merger, amalgamation, reconstruction, winding up, dissolution, deregistration, assignment for the benefit of creditors, scheme, composition or arrangement with creditors, insolvency, bankruptcy, or a similar procedure or, where applicable, changes in the constitution of any partnership or person, or death.

**Marketable Securities** means in respect of the Issuer any:

- (a) marketable security as defined in the Corporations Act; or
- (b) interest in a partnership; or
- (c) unit (howsoever described) or interest in a trust estate which represents a legal or beneficial interest in any of the income or assets of that trust estate and includes any options to acquire any units as described.

**Power** means any right, power, authority, discretion or remedy conferred on the Security Agent, a Receiver or Attorney by any Debt Document or any applicable law.

**PPSA** has the meaning given to that term in the Senior Facilities Agreement.

**PPSR** has the meaning given to that term in the Senior Facilities Agreement.

**Receiver** means a receiver or receiver and manager appointed under or in respect of this deed.

**Secured Debt Document** has the meaning given in the Intercreditor Agreement.

**Secured Moneys** has the meaning given to the term "Secured Obligations" in the Intercreditor Agreement.

**Secured Party** has the meaning given to that term in the Intercreditor Agreement.

**Secured Property** means all of the Grantor's present and future interest in or under any Marketable Securities (including each Initial Marketable Security for so long as it is held by the Grantor) and all of the Grantor's Additional Rights.

**Security** has the meaning given to that term in the Senior Facilities Agreement.

**Senior Facilities Agreement** means the facilities agreement dated 15 May 2018 between, among others, Antidote Bidco Limited, Agensynd S.L. (as Agent) and the Security Agent as amended and/or restated from time to time.

**Title Document** means any original, duplicate or counterpart certificate or document of title, including any share certificate.

**Transaction Security Document** has the meaning given in the Intercreditor Agreement.

**Transfers** means transfers in a registrable form executed by the Grantor in respect of its Marketable Securities as transferor, but otherwise with the name of the transferee, the consideration and the date left blank.

### 1.3 PPSA

(a) As the context requires, the following terms when used in this deed have the meaning given to them in the PPSA:

- (i) account;
- (ii) after-acquired property;
- (iii) attaches;
- (iv) chattel paper;
- (v) financing change statement;
- (vi) financing statement;
- (vii) personal property;
- (viii) possession; and

- (ix) Registrar.
- (b) The term "control" when used in this deed means control as such term is used in the PPSA and control within its ordinary meaning.
- (c) The terms "proceeds" and "accession" includes proceeds and accession (as appropriate) for the purposes of the PPSA but is not limited to them.

#### 1.4 Interpretation

In this deed the following rules of interpretation apply unless the contrary intention appears:

- (a) Any reference in this deed to:
  - (i) "**assets**" includes present and future properties, revenues and rights of every description;
  - (ii) a "**Debt Document**", a "**Transaction Security Document**" or any other agreement or instrument is a reference to that Debt Document, Transaction Security Document or other agreement or instrument as amended or novated, supplemented, extended, restated (however fundamentally);
  - (iii) "**indebtedness**" includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
  - (iv) a "**person**" or "**entity**" includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing and any reference to a particular person or entity (as so defined) includes a reference to that person's or entity's executors, administrators, successors, substitutes (including by novation) and assigns;
  - (v) a "**regulation**" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law, but if not having force of law which are binding or customarily complied with) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
  - (vi) the words "**including**", "**for example**" or "**such as**" when introducing an example do not limit the meaning of the words to which the example relates to that example or examples of a similar kind;
  - (vii) a provision of a law or a regulation is a reference to that provision as amended or re-enacted;
  - (viii) unless a contrary indication appears, a time of day is a reference to Melbourne, Victoria, Australia time;
  - (ix) a monetary amount is in Australian Dollars; and
  - (x) subject to any provision to the contrary in any Debt Document, where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the preceding Business Day; and
- (b) section, clause and Schedule headings are for ease of reference only;

- (c) the singular includes the plural and vice versa;
- (d) unless a contrary indication appears, a term used in any notice given under or in connection with this deed has the same meaning in that notice as in this deed;
- (e) an Event of Default is "**continuing**" if it has not been remedied or waived; and
- (f) an Acceleration Event is "**continuing**" if it has not been revoked or otherwise ceases to be continuing in accordance with the terms of the relevant Debt Document.

#### **1.5 No conflict, prohibition or restriction**

- (a) In the event of any conflict or inconsistency between the terms of this deed and the terms of the Intercreditor Agreement and/or the Finance Documents the terms of the Intercreditor Agreement or Finance Documents (as applicable) will prevail.
- (b) Notwithstanding anything to the contrary in this deed (and without prejudice to the terms of the Intercreditor Agreement or any other Secured Debt Document in relation to the requirement for the Security Agent to enter into documentation relating to this deed (including releases)), the terms of this deed shall not operate or be construed so as to prohibit or restrict any transaction, matter or other step (or the Grantor taking or entering into the same) or dealing in any matter whatsoever in relation to any asset (including all rights, claims, benefits, proceeds and documentation, and contractual counterparties in relation thereto) the subject of (or expressed to be the subject of) this deed if not prohibited by the Finance Documents or where Required Creditor Consent has been obtained and the Security Agent shall promptly enter into such documentation and/or take such other action as is required by the Grantor (acting reasonably) in order to facilitate any such transaction, matter or other step, including by way of executing any confirmation, consent to dealing, release or other similar or equivalent document, provided that any costs and expenses incurred by the Security Agent entering into such documentation and/or taking such other action at the request of the Grantor pursuant to this paragraph shall be for the account of the Grantor, in accordance with the costs and expenses provisions set out in the Intercreditor Agreement.
- (c) Notwithstanding anything to the contrary in this deed, until the occurrence of an Acceleration Event (or such later date as provided by this deed), the Grantor shall continue to have the sole right to) without any notice to or consent of any Secured Party: (i) deal with, operate or transact business in relation to any Secured Property; (ii) amend, waive, terminate or allow to lapse any rights, benefits and/or obligations in respect of such Secured Property, in each case, other than to the extent agreed to be restricted pursuant to the other Finance Documents (save where the Required Creditor Consent has been obtained).

#### **1.6 Senior Facilities Agreement and Intercreditor Agreement**

This deed is a "Transaction Security Document" for the purposes of the Senior Facilities Agreement and a "Transaction Security Document" and a "Debt Document" for the purposes of the Intercreditor Agreement.

#### **1.7 Capacity of Security Agent**

The Security Agent enters into this deed as agent for and on behalf of the Secured Parties and any amendment, waiver, consent, or decision under this deed by the Security Agent will only be entered into, granted or made in accordance with the terms of the Debt Documents.

### **1.8 Consideration**

The Grantor enters into this deed in consideration of the Secured Parties entering the Debt Documents, providing or continuing financial accommodation from time to time, or agreeing to do so (whether or not subject to conditions), or for other valuable consideration received.

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## **2 Grant of Security**

### **2.1 Grantor must pay the Secured Moneys**

The Grantor agrees to pay and discharge the Secured Moneys in accordance with the terms of any agreement in writing to do so. However, if either:

- (a) there is no such agreement; or
- (b) an Acceleration Event is continuing,

the Security Agent may declare at any time by notice to the Grantor that the Secured Moneys are either payable on demand or immediately due for payment.

### **2.2 Security interest**

The Grantor grants a security interest in and over all of the Secured Property to the Security Agent (for itself and as trustee for the Secured Parties) to secure payment and discharge of the Secured Moneys. The security interest granted by the Grantor operates as a fixed charge over the Security Property. The Grantor does this as absolute or beneficial owner.

### **2.3 Priority**

- (a) The parties to this deed intend that each Security granted under this deed takes priority over all other Security other than any Security mandatorily preferred by law.
- (b) Each Security granted under this deed has the same priority in respect of all Secured Money, including future advances.
- (c) Nothing in this deed shall be construed as an agreement or consent by the Security Agent to subordinate the Security granted under this deed in favour of any person.

### **2.4 Attachment**

Each Security granted under this deed attaches to the Secured Property in accordance with the PPSA and the parties to this deed confirm that they have not agreed that the Security granted under this deed attaches at any later time.

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## **3 Discharge of Security**

- (i) Once all the Secured Moneys have been irrevocably paid in full and none of the Security Agent nor any other Secured Party has any actual or contingent liability to advance further monies to or incur any liability on behalf of the Grantor or any other Obligor under the Debt Documents or (ii) as permitted or not prohibited under the Intercreditor Agreement, the Security Agent shall in each case, at the request and cost of the Grantor, promptly take any action including preparing and delivering all documents

and instruments (including any termination or release letter or deed), revoking any powers of attorney and performing all acts or deeds (including returning title documents, share certificates, related stock transfer forms and any other document belonging to the Grantor) which are, in each case, necessary or otherwise requested by the Grantor (acting reasonably) to release or re-assign the Secured Property from the Security constituted by this deed and take all other actions and steps contemplated by the Intercreditor Agreement in relation to the release of any Security contemplated by this deed, or any other steps, confirmations or actions in relation to this deed.

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## **4 Dealing with Secured Property**

### **4.1 Dealing with Secured Property**

- (a) Notwithstanding anything to the contrary set out in this deed, until the occurrence of an Acceleration Event which is continuing (or such later date as provided by this deed), the Grantor shall continue to:
  - (i) have the sole right:
    - (A) to deal with any Secured Property (including making any disposal of or in relation thereto) and all contractual counterparties in respect thereof; and
    - (B) amend, waive, terminate or allow to lapse any rights, benefits and/or obligations in respect of such Secured Property, in each case without reference to any Secured Party, other than to the extent agreed to be restricted pursuant to the Finance Documents (save where Required Creditor Consent has been obtained); and
  - (ii) have the sole right to operate and transact business in relation to any Secured Property, in each case other than to the extent agreed to be restricted pursuant to the Finance Documents (save where Required Creditor Consent has been obtained).
- (b) Except where it is otherwise not prohibited by the Debt Documents or where Required Creditor Consent has been obtained, the Grantor must not do, or agree to do, any of the following:
  - (i) create or allow to exist any Security over any Secured Property;
  - (ii) sell, assign, part with possession, transfer or otherwise dispose of any Secured Property including any Title Document evidencing such property; or
  - (iii) give control of any Secured Property that falls within the description in section 21(2)(c) of the PPSA (including any Title Document evidencing such property) to any person who has the benefit of a Security over that asset other than to the Security Agent.

### **4.2 Notification of change in details**

The Grantor shall notify the Security Agent in writing as soon as reasonably practicable after the date on which:

- (a) it changes any of its name or entity type asset out in Schedule 1 or in its constituent documents or if it becomes a trustee of a trust, or a partner in a partnership, which is not stated in Schedule 1; and

- (b) any ABN, ARBN or ARSN allocated to it, a trust of which it is a trustee or any partnership of which it is a partner, changes, is cancelled or otherwise ceases to apply to it (or if it does not have any such applicable number, one is allocated, or otherwise starts to apply to it).

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## 5 Representations

The Grantor represents and warrants on the date of this deed to and for the benefit of the Security Agent (on behalf of itself and on behalf of each other Secured Party) that Schedule 2 (*Initial Marketable Securities*) sets out the details of all Marketable Securities it owns in the Issuer on the date hereof and those details are true and correct in all respects.

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## 6 Undertakings

### 6.1 Further assurances

The Grantor must, at its own cost, promptly do anything which the Security Agent reasonably requests in order to comply with clause 27.31 (*Further Assurance*) of the Senior Facilities Agreement.

### 6.2 Deposit of documents

- (a) The Grantor agrees to deposit, or if the Security Agent asks, to give the Issuer, broker, share registrar or other person specified by the Security Agent an irrevocable direction (in a form approved by the Security Agent) to deposit, with the Security Agent, or as the Security Agent directs:

- (i) any document evidencing title to any Secured Property, including all Title Documents; and
- (ii) Transfers (in form and number satisfactory to the Security Agent) in respect of the Secured Property,

in each case, as soon as reasonably practicable after:

- (A) the execution of this deed and on the creation of any such Title Document;
- (B) the acquisition by the Grantor of any Marketable Securities or Additional Rights; or
- (C) any uncertificated Marketable Securities having a Title Document issued in respect of it; or

provided that, the Grantor need not deposit any Title Document with the Security Agent if another person is holding them under a Security to which the Security Agent has consented in writing and which has priority over the Security granted under this deed, provided that if that Security is released, the Grantor must as soon as reasonably practicable provide the documents specified above to the Security Agent.

- (b) The Security Agent may retain the Title Documents, Transfers and any other documentation delivered under this clause 6.2 (*Deposit of documents*) until the

Security granted under this deed with respect to that asset is discharged and released under clause 3 (*Discharge of Security*).

- (c) If a Security granted under this deed is enforced by the Security Agent following the occurrence of an Acceleration Event which is continuing, the Security Agent, a Controller or an Attorney:
  - (i) is entitled to deal with the relevant Title Documents as if it were the absolute and unencumbered owner of the Secured Property to which those Title Documents relate;
  - (ii) in exercising a power of sale, may deliver any Title Document to a purchaser of the Secured Property to which those Title Documents relate; and
  - (iii) may complete, in favour of the Security Agent, any appointee of the Security Agent or any purchaser, any Transfer or other instrument executed in blank by or on behalf of the Grantor and deposited with the Security Agent under this deed.

### **6.3 Dividends and voting**

- (a) Prior to the occurrence of an Acceleration Event which is continuing:
  - (i) the Grantor shall be entitled to receive and retain all dividends, distributions and other monies paid or payable on or derived from the Secured Property; and
  - (ii) the Grantor shall be entitled to take all steps and exercise (or refrain from exercising) all rights, powers and discretion (including voting rights) attaching to the Secured Property and to deal with, receive, own and retain all assets and proceeds in relation thereto without restriction or condition.
- (b) The Security Agent may, at its discretion, following the occurrence of an Acceleration Event which is continuing (in the name of the Grantor or otherwise without any further consent or authority from the Grantor):
  - (i) exercise (or refrain from exercising) any voting rights in respect of any Marketable Securities (unless the Security Agent has notified the Grantor in writing that it wishes to give up this right);
  - (ii) apply all dividends, interest and other monies arising from any Secured Property in accordance with clause 8 (*Application and receipt of money*);
  - (iii) transfer any Secured Property into the name of such nominee(s) of the Security Agent as it shall require; and
  - (iv) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of any Marketable Securities (unless the Security Agent has notified the Grantor in writing that it wishes to give up this right),

In such manner and on such terms as is consistent with the Finance Documents, and the proceeds of any such action shall form part of the Secured Property.



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## **7 Enforcement**

### **7.1 Events of Default**

The Grantor agrees to ensure that no Event of Default occurs. However, if the Grantor does not do so:

- (a) the Security Agent agrees not to sue the Grantor in damages for the failure;
- (b) the Security Agent may still exercise its other rights or remedies under this deed following the non-compliance; and
- (c) the liability of the Grantor, and the rights and remedies of the Security Agent under this deed, are not affected in any other respect.

### **7.2 Powers on enforcement**

- (a) Upon the occurrence of an Acceleration Event which is continuing, the Security Agent or any Authorised Officer of the Security Agent may, without the need for any demand, notice or allowance of time to be given to the Grantor or any other person other than a demand, notice or allowance of time required by the terms of a Debt Document or required by law:
  - (i) enforce the Security granted under this deed; and/or
  - (ii) exercise any Power or any right or power of the Grantor in relation to its Secured Property.
- (b) The Grantor agrees that on the enforcement of a Security granted under this deed, it shall have no right to deal, for any purpose, with any of the Secured Property, other than by or through the Security Agent, a Controller or an Attorney.

### **7.3 Assistance in realisation**

After the occurrence of an Acceleration Event which is continuing where the Security granted under this deed has become enforceable, the Grantor must take all action required by the Security Agent, a Controller or an Attorney to assist any of them to realise the Secured Property and exercise any Power including:

- (a) executing all transfers, conveyances, assignments and assurances of any of the Secured Property;
- (b) doing anything necessary or desirable under the law in force in any place where the Secured Property is situated;
- (c) giving all notices, orders, directions and consents which the Security Agent, a Controller or an Attorney thinks expedient; and
- (d) doing anything necessary:
  - (i) for a call to be made on the uncalled capital of an Issuer; or
  - (ii) to collect all called but unpaid capital of an Issuer.

#### 7.4 Postponing or delaying realisation or enforcement

- (a) The Security Agent, a Controller or an Attorney may postpone or delay the exercise of any Power for such period as the Security Agent, Controller or Attorney may in its absolute discretion decide.
- (b) For the avoidance of doubt any decision of the Security Agent, a Controller or an Attorney to postpone or delay the exercise of any Power under paragraph (a) does not constitute a waiver of the Event of Default that gave rise to the ability to exercise such Power.

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## 8 Controller

### 8.1 Appointment of Controller

The Security Agent may:

- (a) appoint any person or any two or more persons jointly, or severally, or jointly and severally to be a receiver or a receiver and manager of all or any part of the Secured Property, but only after an Acceleration Event has occurred and is continuing or if so requested by the Grantor;
- (b) appoint another Controller in addition to or in place of any Controller;
- (c) remove or terminate the appointment of any Controller at any time and on the removal, retirement or death of any Controller, appoint another Controller and, at any time give up, or re-take, possession of the Secured Property; and
- (d) fix the remuneration and direct payment of that remuneration and any Costs of a Controller out of the proceeds of any realisation of the Secured Property.

### 8.2 Agency of Controller

- (a) Subject to clause 8.5 (*Status of Controller after commencement of winding up*), each Controller is the agent of the Grantor.
- (b) The Grantor is responsible for the acts, defaults and remuneration of the Controller which has been appointed in respect of the Secured Property.
- (c) No Secured Party will incur any liability (either to the Grantor or to any other person) by reason of the appointment of a Controller or the exercise of any Power by a Controller other than any liability of a Secured Party arising from its own fraud, gross negligence or wilful misconduct.

### 8.3 Powers of Controller

Subject to any express exclusion by the terms of the Controller's appointment, a Controller appointed in respect of any Secured Property has all of the rights of the Security Agent at law or under this deed, in addition to any powers conferred on the Controller by applicable law (except as specified in clause 14.1 (*Exclusion of certain PPSA provisions*)) or otherwise, and whether or not in possession of that Secured Property or any part of it, including without limitation, the following powers:

- (a) **manage, possession or control:** to manage, enter into possession or assume control of that Secured Property;

- (b) **sale:** to sell or concur in selling any of the Secured Property to any person:
  - (i) by auction, private treaty or tender;
  - (ii) on such terms and special conditions as the Security Agent or the Controller thinks fit;
  - (iii) for cash or for a deferred payment of the purchase price, in whole or in part, with or without interest or security;
  - (iv) in conjunction with the sale of any property by any other person; or
  - (v) in one lot or in separate parcels;
- (c) **grant options to purchase:** to grant to any person an option to purchase any of the Secured Property;
- (d) **acquire Additional Rights:** to acquire any Additional Rights;
- (e) **borrowings and security:**
  - (i) to raise or borrow money, in its name or the name or on behalf of the Grantor, from the Security Agent or any person approved by the Security Agent in writing; and
  - (ii) to secure money raised or borrowed under paragraph (f)(i) by creating a Security over any of that Secured Property, ranking in priority to, equal with, or after, the Security granted under this deed;
- (f) **income:** to do anything to maintain, improve or obtain income or revenue from any Secured Property;
- (g) **insure Secured Property:** to insure any Secured Property;
- (h) **compromise:** to make or accept any compromise or arrangement;
- (i) **surrender Secured Property:** to surrender or transfer any Secured Property to any person;
- (j) **exchange Secured Property:** to exchange with any person any Secured Property for any other property, whether of equal value or not;
- (k) **employ or discharge:** to employ or discharge any person as an employee, contractor, agent, professional advisor or auctioneer for any of the purposes of this deed;
- (l) **delegate:** to delegate to any person any Power of the Controller;
- (m) **perform or enforce documents:** to observe, perform, enforce, exercise or refrain from exercising any right, power, authority, discretion or remedy of the Grantor under, register in the Controller or its nominee's name, or otherwise obtain the benefit of:
  - (i) any document, agreement or right which attaches to or forms part of the Secured Property; and

- (ii) any document or agreement entered into in exercise of any Power by the Controller;
- (n) **receipts:** to give effectual receipts for all money and other assets which may come into the hands of the Controller;
- (o) **take proceedings:** to commence, discontinue, prosecute, defend, settle or compromise in its name or on behalf of the Grantor, any proceedings including proceedings in relation to any insurance in respect of any Secured Property;
- (p) **insolvency proceedings:** to make any debtor bankrupt, wind up any company, corporation or other entity and do all things in relation to any bankruptcy or winding up which the Controller thinks necessary or desirable including attending and voting at creditors' meetings and appointing proxies for those meetings;
- (q) **execute documents:** to enter into and execute any document or agreement in the name of the Controller or the name or on behalf of the Grantor including bills of exchange, cheques or promissory notes for any of the purposes of this deed;
- (r) **ability of Grantor:** to do anything the Grantor could do in respect of the Secured Property including exercise all the powers, authorities and things which it would be capable of exercising as if it were the absolute beneficial owner of that Secured Property;
- (s) **vote:** to exercise any voting rights or powers in respect of any part of the Secured Property;
- (t) **collect called capital:** to collect or enforce payment of any called but unpaid capital of a Grantor whether or not the calls were made by the Controller; and
- (u) **Incidental power:** to do anything necessary or incidental to the exercise of any Power of the Controller or which the law allows an owner or a Controller of the Secured Property to do.

#### 8.4 Nature of Controller's Powers

The Powers of a Controller must be construed independently and no one Power limits the generality of any other Power. Any dealing under any Power of a Controller will be on the terms and conditions as the Controller thinks fit.

#### 8.5 Status of Controller after commencement of winding up

- (a) The power to appoint a Controller under clause 8.1 (*Appointment of Controller*) may be exercised even if, at the time an Acceleration Event which is continuing occurs or at the time a Controller is appointed, an order has been made or a resolution has been passed for the winding up of the Grantor.
- (b) If, for any reason, including operation of law, a Controller appointed in the circumstances described in paragraph (a), or appointed at any other time, ceases to be the agent of the Grantor as a result of an order being made or a resolution being passed for the winding up of the Grantor, then the Controller immediately becomes the agent of the Security Agent.

#### 8.6 Powers exercisable by the Security Agent

- (a) Whether or not a Controller is appointed under clause 8.1 (*Appointment of Controller*), the Security Agent may, on or after the occurrence of an Acceleration

Event which is continuing and without giving notice to any person (other than any notice required by law):

- (i) exercise any Power of the Controller in addition to any Power of the Security Agent; and
- (ii) otherwise do anything that the Grantor could do in relation to the Secured Property.

This clause does not limit any other provision of this deed or any other Debt Document.

- (b) The exercise of any Power by the Security Agent, a Controller or an Attorney does not, except to the extent provided by law, cause or deem the Security Agent, Controller or Attorney:
  - (i) to be a mortgagee in possession;
  - (ii) to account as mortgagee in possession; or
  - (iii) to be answerable for any act of omission for which a mortgagee in possession is liable.

#### **8.7 Termination**

The Security Agent may give up possession of any Secured Property and terminate any receivership or agency at any time.

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## **9 Application and receipts of money**

### **9.1 Order of application**

- (a) All moneys received by the Security Agent, a Controller, an Attorney or any other person acting on their behalf under this deed shall (subject to the claims of any person having prior rights thereto) be applied in the order and manner specified by the Intercreditor Agreement notwithstanding any purported appropriation by the Grantor.
- (b) Subject to paragraph (a) above, any moneys or other value received or realised by the Security Agent from the Grantor, a Controller, an Attorney or any other person acting on their behalf under this deed may be applied by the Security Agent to any item of account or liability or transaction forming part of the Secured Moneys to which they may be applicable in any order or manner which the Security Agent may determine.
- (c) For the purposes of section 14(6)(a) of the PPSA, this clause constitutes the method of payment application agreed by the parties to this deed.

### **9.2 Money actually received**

In applying any money towards satisfaction of the Secured Moneys, the Grantor is to be credited only with so much of the money which is available for that purpose (after deducting any goods and services tax or any similar tax imposed) and which is actually received by the Security Agent, a Controller or an Attorney. The credit dates from the time of receipt.

### **9.3 Suspense account**

- (a) The Security Agent may apply to the credit of a suspense account any:
  - (i) amounts received under this deed;
  - (ii) dividends, distributions or other amounts received in respect of the Secured Moneys in any Liquidation; and
  - (iii) other amounts received from any Debtor or any other person in respect of the Secured Moneys.
- (b) The Security Agent may retain the amounts in the suspense account for as long as it determines unless and until such moneys are sufficient in aggregate to discharge in full all amounts then due and payable under the Debt Documents.

### **9.4 Security Agent's statement of indebtedness**

A certificate signed by any Authorised Officer of the Security Agent stating the amount of the Secured Moneys due and payable, or the amount of the Secured Moneys, whether currently due and payable or not, is sufficient evidence of that amount as at the date stated on the certificate, or failing that, as at the date of the certificate, unless it is manifestly incorrect or the contrary is proved.

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## **10 Power of Attorney**

### **10.1 Appointment of attorney**

In consideration of the Security Agent entering into each Debt Document to which it is a party and for other consideration received, the Grantor irrevocably appoints the Security Agent, each Controller and each Authorised Officer of the Security Agent severally as its attorney for the purposes set out in clause 10.2 (*Purposes of appointment*).

### **10.2 Purposes of appointment**

The Attorney may, in its name or in the name of the Grantor, Security Agent or Controller, at any time after the occurrence of an Acceleration Event but only whilst it is continuing, do any of the following:

- (a) do anything which ought to be done by the Grantor under this deed;
- (b) do anything which ought to be done by the Grantor in respect of the Secured Property under this deed;
- (c) exercise any right, power, authority, discretion or remedy of the Grantor under or in connection with:
  - (i) this deed; or
  - (ii) any agreement forming part of the Secured Property; or
  - (iii) its rights of proof after an Insolvency Event occurs in respect of a Debtor (including receiving any dividend arising out of the right of proof); or

- (d) do anything which, in the reasonable opinion of the Security Agent, Controller or Attorney, is necessary or expedient for securing or perfecting the Security granted under this deed;
- (e) execute in favour of the Security Agent any legal mortgage, transfer, assignment and any other assurance of any of the Secured Property and may send any instructions, messages or communications by which the Secured Property can be transferred or otherwise dealt with;
- (f) execute deeds of assignment, composition or release in respect of the Secured Property;
- (g) sell or otherwise part with the possession of any of the Secured Property; and
- (h) generally, do any other thing, whether or not of the same kind as those set out in paragraphs (a) to (g), which in the reasonable opinion of the Security Agent, Controller or Attorney is necessary or expedient:
  - (i) to more satisfactorily secure the Secured Property; or
  - (ii) in relation to any of the Secured Property.

The Grantor ratifies and confirms whatever any Attorney does or purports to do following its appointment under this clause 10.2 (*Purposes of appointment*).

### **10.3 Application of insolvency dividends**

An Attorney need not account to the Grantor for any dividend received on exercising the right of proof under clause 9.2 (*Purposes of appointment*) except to the extent that any dividend remains after the Security Agent has received all of the Secured Moneys and all other amounts payable under this deed.

### **10.4 Delegation and substitution**

The Attorney may, at any time, for any of the purposes in clause 10.2 (*Purposes of appointment*), appoint or remove any substitute or delegate or sub attorney.

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## **11 Protection**

### **11.1 Protection of third parties**

- (a) No person dealing with the Security Agent, a Controller or an Attorney is bound to enquire whether:
  - (i) a Security granted under this deed has become enforceable;
  - (ii) the Controller or Attorney is duly appointed; or
  - (iii) any Power has been properly or regularly exercised.
- (b) No person dealing with the Security Agent, a Controller or an Attorney is affected by express notice that the exercise of any Power was unnecessary or improper.
- (c) The irregular or improper exercise of any Power is, as regards the protection of any person, regarded as authorised by the Grantor and this deed, and is valid.

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## **12 Saving provisions**

### **12.1 Waiver of notices**

- (a) To the extent the law permits, the Grantor waives:
  - (i) its right to receive any notice that is required by:
    - (A) any provision of the PPSA (including notice of a verification statement); or
    - (B) any other law before the Security Agent, a Controller or an Attorney exercises a right, power or remedy; and
  - (ii) any time period that must otherwise lapse under any law before the Security Agent, a Controller or an Attorney exercises a right, power or remedy.
- (b) If the law which requires a period of notice or a lapse of time cannot be excluded, but the law provides that the period of notice or lapse of time may be agreed, that period or lapse is one day or the minimum period the law allows to be agreed (whichever is the longer).
- (c) The Grantor waives the right to receive any notice of a verification statement in respect of any Security granted under or in connection with a Debt Document.
- (d) Nothing in this clause prohibits the Security Agent, a Controller or an Attorney from giving a notice under the PPSA or any other law.
- (e) The Security Agent, a Controller or an Attorney is not required:
  - (i) except to the extent required by law, to give notice of any Security granted under this deed or any Secured Party to any debtor or creditor of the Grantor or to any other person;
  - (ii) to enforce payment of any money payable to the Grantor; or
  - (iii) to obtain the consent of the Grantor to any exercise of a Power.

### **12.2 Continuing security**

This Security constituted by this deed shall remain in full force and effect as continuing security for the Secured Moneys notwithstanding any intermediate payment, discharge, satisfaction or settlement of all or any part of the Secured Moneys or any other act, matter or thing.

### **12.3 Other security**

This Security constituted by this deed is to be cumulative, in addition to and independent of, and shall neither be merged into nor in any way exclude or prejudice or be affected by, any other Security or other right which the Security Agent and/or any other Secured Party may now or after the date of this deed hold for any of the Secured Moneys and this Security may be enforced against the Grantor without first having recourse to any other rights of the Security Agent or any other Secured Party.



#### **12.4 Exclusion of moratorium**

To the extent permitted by law, a provision of any legislation which directly or indirectly, lessens or otherwise varies or affects in favour of the Grantor any obligations under this deed or any Debt Document, or stays, postpones or otherwise prevents or prejudicially affects the exercise by the Security Agent, a Controller or an Attorney of any Power, is excluded from this deed and any Debt Document and all relief and protection conferred on the Grantor by or under that legislation is also excluded.

#### **12.5 Conflict**

Where any right, power, authority, discretion or remedy of the Security Agent, a Controller or an Attorney under this deed or any Debt Document is inconsistent with the powers conferred by applicable law then, to the extent not prohibited by that law, those powers conferred by applicable law are regarded as negated or varied to the extent of the inconsistency.

#### **12.6 Principal obligations**

Each Security granted under this deed is a principal obligation and is not ancillary or collateral to any other Security or other obligation, and independent of, and unaffected by, any other Security or other obligation which the Security Agent or any Secured Party may hold at any time in respect of the Secured Moneys.

#### **12.7 No obligation to marshal**

Before the Security Agent enforces a Security granted under this deed, it is not required to marshal or to enforce or apply under, or appropriate, recover or exercise any Security held, at any time, by the Security Agent, or any moneys or assets which the Security Agent, at any time, holds or is entitled to receive.

#### **12.8 Increase in financial accommodation**

The Security Agent or any Secured Party may at any time increase the financial accommodation provided under any Debt Document or otherwise provide further financial accommodation.

#### **12.9 Variation**

Without limiting the above provisions, this deed covers the Secured Moneys as varied from time to time including as a result of any new Debt Document or any amendment to any Debt Document, or the provision of further accommodation to any Debtor and whether or not with the consent of or notice to the Grantor.

#### **12.10 Reinstatement of Security**

- (a) Whenever a claim is made that a transaction (including a payment) in connection with the Secured Moneys is void or voidable and that claim is upheld, conceded or compromised, then:
  - (i) the Security Agent and each other Secured Party immediately becomes entitled against the Grantor to all rights in respect of the Secured Moneys to which it was entitled immediately before the transaction; and
  - (ii) the Grantor must immediately do or cause to be done everything the Security Agent requests to restore the Security Agent or a Secured Party to

the position it held with respect to such Grantor immediately before the transaction.

- (b) The obligations under this clause 12.10 (*Reinstatement of Security*) are continuing obligations, independent of the Grantor's other obligations under this deed, and survive the discharge of the Security granted under this deed or the termination of this deed.

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## 13 Third party provisions

### 13.1 Independent obligations

This deed is enforceable against the Grantor:

- (a) whether or not the Security Agent or any other person has:
  - (i) made demand on any Debtor other than the Grantor;
  - (ii) given notice to any Debtor (other than the Grantor) or any other person in respect of anything; or
  - (iii) taken any other steps against any Debtor (other than the Grantor) or any other person;
- (b) whether or not any Secured Moneys is then due and payable; and
- (c) despite the occurrence of any event described in clause 13.2 (*Unconditional nature of obligations*).

### 13.2 Unconditional nature of obligations

- (a) The Security granted under this deed and the obligations of the Grantor under any Debt Document are absolute, binding and unconditional in all circumstances.
- (b) The Security granted under this deed and the obligations of the Grantor under any Debt Document are not released or discharged or otherwise affected by anything which but for this provision might have that effect, including:
  - (i) the grant to any Debtor or any other person of any time, waiver, covenant not to sue or other indulgence;
  - (ii) the partial release (including a release as part of any novation) or partial discharge of any Debtor or any other person;
  - (iii) the cessation of the obligations, in whole or in part, of any Debtor or any other person under a Debt Document or any other document or agreement;
  - (iv) the Liquidation of any Debtor or any other person;
  - (v) any arrangement, composition or compromise entered into by the Security Agent, a Secured Party, any Debtor or any other person;
  - (vi) any Debt Document or another document or agreement being in whole or in part illegal, void, voidable, avoided, unenforceable or otherwise of limited force or effect;

- (vii) any extinguishment, failure, loss, release, discharge, abandonment, impairment, compounding, composition or compromise, in whole or in part of any Debt Document or another document or agreement;
- (viii) any alteration, amendment, variation, supplement, renewal or replacement of a Debt Document or any other document or agreement;
- (ix) any moratorium or other suspension of a Power;
- (x) the Security Agent, a Controller, an Attorney or a Secured Party, exercising or enforcing, delaying or refraining from exercising or enforcing, or not being entitled or unable to exercise or enforce any Power;
- (xi) the Security Agent or a Secured Party, a Controller or an Attorney obtaining a judgment against any Debtor or any other person for the payment of any of the Secured Moneys;
- (xii) any transaction, agreement or arrangement that may take place with the Security Agent, a Secured Party, any Debtor or any other person;
- (xiii) any payment to the Security Agent, a Controller, an Attorney or a Secured Party including any payment which at the payment date or at any time after the payment date is, in whole or in part, illegal, void, voidable, avoided or unenforceable;
- (xiv) any failure to give effective notice to any Debtor or any other person of any default under a Debt Document or another document or agreement;
- (xv) any legal limitation, disability or incapacity of any Debtor or of any other person;
- (xvi) any breach of a Debt Document or another document or agreement;
- (xvii) the acceptance of the repudiation of, or termination of, a Debt Document or another document or agreement;
- (xviii) any Secured Moneys being irrecoverable for any reason;
- (xix) any disclaimer by any Debtor or any other person of any Debt Document or any other document or agreement;
- (xx) any assignment, novation, assumption or transfer of, or other dealing with, any Powers or any other rights or obligations under a Debt Document or any other document or agreement;
- (xxi) the opening of a new account of any Debtor with the Security Agent or a Secured Party or any transaction on or relating to the new account;
- (xxii) any prejudice (including, material prejudice) to a person as a result of anything done, or omitted by the Security Agent, a Secured Party, any Debtor or any other person;
- (xxiii) any prejudice (including, material prejudice) to a person as a result of a failure or neglect by the Security Agent, a Controller, Attorney, a Secured Party or any other person to recover the Secured Moneys from any Debtor or any other person;

- (xxiv) any prejudice (including, material prejudice) to any person as a result of any other thing;
  - (xxv) the receipt by the Security Agent or a Secured Party, a Controller or an Attorney of any dividend, distribution or other payment in respect of any Liquidation;
  - (xxvi) the failure of any other Debtor or any other person to execute any Debt Document or any other document; or
  - (xxvii) any other act, omission, matter or thing whatsoever whether negligent or not.
- (c) Paragraphs (a) and (b) apply irrespective of:
- (i) the consent or knowledge or lack of consent or knowledge, of the Security Agent, a Secured Party, any Debtor or any other person of any event described in paragraph (b); or
  - (ii) any rule of law or equity to the contrary.

### 13.3 No competition

- (a) At any time while any Secured Moneys which are due and payable remain unpaid (unless each Security granted under this deed has been fully discharged under clause 3 (*Discharge of Security*)), except to the extent permitted by any other Debt Document, the Grantor is not entitled to:
- (i) be subrogated to the Security Agent or any Secured Party;
  - (ii) claim or receive the benefit of any Security, guarantee (including any Debt Document), indemnity or other document or agreement of which the Security Agent or a Secured Party has the benefit;
  - (iii) claim or receive the benefit of any moneys held by the Security Agent or any Secured Party;
  - (iv) claim or receive the benefit of any Power;
  - (v) make a claim or exercise or enforce any right, power or remedy (including under a Security, guarantee, indemnity or by way of contribution) against any Debtor liable to pay the Secured Moneys;
  - (vi) either directly or indirectly prove in, claim or receive the benefit of any distribution, dividend or payment arising out of or relating to the Liquidation of any Debtor, except in accordance with paragraph (b);
  - (vii) accept, procure the grant of, or allow to exist any Security in favour of the Grantor from any Debtor liable to pay the Secured Moneys;
  - (viii) exercise or attempt to exercise any right of set off against, nor realise any Security taken from, any Debtor liable to pay the Secured Moneys; or
  - (ix) raise any defence or counterclaim in reduction or discharge of its obligations under the Debt Documents.
- (b) If required by the Security Agent, the Grantor must prove in any Liquidation of any Debtor liable to pay the Secured Moneys for all moneys owed to it.

- (c) All moneys recovered by the Grantor from any Liquidation or under any Security from any Debtor must be received by the Grantor and paid to the Security Agent to the extent of the unsatisfied liability of the Grantor under each Debt Document. Until it makes that payment, those proceeds will be held in trust for the Secured Parties.
- (d) The Grantor must not do or seek, attempt or purport to do anything referred to in paragraph (a).

#### **13.4 No challenge of disposal**

The Grantor agrees that if the Security Agent, a Controller or an Attorney disposes of the Secured Property the Grantor will not challenge the acquirer's right to the Secured Property and will not seek to reclaim that property or asset.

#### **13.5 Receipt conclusive**

The receipt of the Security Agent, a Controller or an Attorney shall be an absolute and conclusive discharge to a purchaser, and shall relieve him of any obligation to see to the application of any moneys paid to or by the direction of the Security Agent or any Receiver.

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### **14 PPSA**

#### **14.1 Exclusion of certain PPSA provisions**

Clause 43.1 (*Exclusion of certain Australian PPSA provisions*) of the Senior Facilities Agreement shall apply mutatis mutandis in this deed.

#### **14.2 Exercise of rights by Security Agent**

Clause 43.2 (*Exercise of rights by Finance Parties*) of the Senior Facilities Agreement shall apply mutatis mutandis in this deed.

#### **14.3 Notices**

Despite clause 14.1 (*Exclusion of certain PPSA provisions*), notices or documents required or permitted to be given to the Security Agent for the purposes of the PPSA must be given in accordance with the PPSA.

#### **14.4 Registration on the PPSR and other registers**

- (a) The Grantor consents to the Security Agent effecting a registration on the PPSR (in any manner the Security Agent considers appropriate), or giving any notification, in relation to any Security granted under or in connection with this deed.
- (b) Without limiting paragraph (a), the Grantor consents to the Security Agent, in any relevant jurisdiction, effecting any other registration or making any other filing as the Security Agent considers necessary or appropriate in connection with this deed and the Security created or arising under this deed.

#### **14.5 Appointment of nominee for registration**

For the purposes of section 153 of the PPSA, the Security Agent appoints the Grantor as its nominee, and authorises the Grantor to act on its behalf, in connection with a registration under the PPSA of any Security in favour of the Grantor which is:

- (a) perfected by registration under the PPSA; and
- (b) transferred to the Security Agent under this deed.

This authority ceases when the registration is transferred to the Security Agent.

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## **15 General**

### **15.1 Notices**

Any notice or other communication (other than any notices referred to in clause 14.3) including any request, demand, consent or approval, to or by:

- (a) the Grantor to the Security Agent, must be given in accordance with the notice requirements of the Intercreditor Agreement; and
- (b) the Security Agent to the Grantor, must be made or delivered to the addresses and telephone numbers set out in Schedule 1.

### **15.2 Performance by Security Agent of Grantor's obligations**

If the Grantor fails to perform an obligation in a Debt Document, the Security Agent a Controller or an Attorney may do all things which the Security Agent considers necessary or desirable to make good or attempt to make good that failure without adversely affecting a Power of the Security Agent, that Controller or that Attorney.

### **15.3 Authority to fill in blanks**

The Grantor agrees that:

- (a) the Security Agent may fill in any blanks in this deed or a document connected with this deed (such as PPSA forms (including financing statements and financing change statements)); and
- (b) at any time after a Security created under this deed has become enforceable, the Security Agent, a Controller, Attorney or any Authorised Officer of the Security Agent may complete, in favour of the Security Agent, any appointee of the Security Agent or any purchaser, any instrument or Transfer executed in blank by or on behalf of the Grantor and deposited with the Security Agent under this deed.

### **15.4 Prompt performance**

If this deed specifies when the Grantor agrees to perform an obligation, the Grantor agrees to perform it by the time specified. The Grantor agrees to perform all other obligations promptly. Time is of the essence in this deed in respect of an obligation to pay money.

### **15.5 Consent of Security Agent**

- (a) Whenever the doing of anything by the Grantor is dependent upon the consent of the Security Agent, a Controller or an Attorney, the Security Agent, Controller or Attorney may withhold its consent or give it conditionally or unconditionally in its absolute discretion unless expressly stated otherwise in a Debt Document.
- (b) Any conditions imposed on the Grantor under paragraph (a) must be complied with by the Grantor.

#### **15.6 Discretion in exercising rights**

The Security Agent, a Controller or an Attorney may exercise a right or remedy or give or refuse its consent in any way they consider appropriate (including by imposing conditions), unless this deed expressly states otherwise.

#### **15.7 Partial exercising of rights**

If the Security Agent, a Controller or an Attorney does not exercise a Power fully or at a given time, the Security Agent, the Controller or Attorney may still exercise it later.

#### **15.8 Assignment**

- (a) The Security Agent may at any time assign or otherwise transfer all or any part of its rights and obligations under this deed in accordance with the Debt Documents. Subject to the terms of the Finance Documents, the Security Agent shall be entitled to disclose such information concerning the Grantor and this deed as the Security Agent considers appropriate to any actual or proposed director or indirect successor or to any person to whom information may be required to be disclosed by any applicable law.
- (b) The Grantor may not assign or novate any of its rights or obligations under this deed without the prior written consent of the Security Agent.

#### **15.9 Amendments and waivers**

No amendment or waiver of any provision of this deed is effective unless made or given in accordance with the terms of the Debt Documents, as applicable.

#### **15.10 Remedies and waivers**

No failure to exercise, nor any delay in exercising, on the part of the Security Agent or any Secured Party, any right or remedy under this deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this deed are cumulative and not exclusive of any rights or remedies provided by law.

#### **15.11 Severability**

Any term of this deed which is wholly or partially void or unenforceable is severed to the extent that it is void or unenforceable. The validity or enforceability of the remainder of this deed is not affected.

#### **15.12 Partial Invalidity**

If, at any time, any provision of this deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

#### **15.13 Cumulative rights**

Except as expressly provided in this deed, the rights of the Security Agent, a Controller and an Attorney under this deed are in addition to and do not exclude or limit any other rights or remedies provided by law and where the Security Agent, Controller or an Attorney has Powers in addition to, or existing separately from, those in Chapter 4 of the

PPSA, those Powers will continue to apply and are not limited or excluded (or otherwise adversely affected) by the PPSA.

#### **15.14 Counterparts**

- (a) This deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this deed. Without limiting the foregoing, if the signatures on behalf of one party are on different counterparts, this shall be taken to be and have the same effect as, signatures on the same counterpart and on a single copy of this deed.
- (b) This deed binds the Grantor even if another signatory does not sign it or is otherwise not bound by this deed.

#### **15.15 Attorneys**

Each of the attorneys executing this deed states that the attorney has no notice of the revocation or suspension of the power of attorney appointing that attorney.

#### **15.16 Governing law**

This deed is governed by the laws of Victoria, Australia.

#### **15.17 Jurisdiction**

- (a) The courts having jurisdiction in Victoria, Australia have non-exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed) (a **Dispute**).
- (b) The parties to this deed agree that those courts are the most appropriate and convenient courts to settle Disputes and accordingly no party to this deed will argue to the contrary.
- (c) Each party to this deed irrevocably waives any objection it may now or in the future have to the venue of any proceedings, and any claim it may now or in the future have that any proceedings have been brought in an inconvenient forum, where that venue falls within paragraph (a).
- (d) The Grantor irrevocably waives any immunity in respect of its obligations under this deed that it may acquire from the jurisdiction of any court or any legal process for any reason.
- (e) This clause 15.17 (*Jurisdiction*) is for the benefit of the Security Agent, a Controller, an Attorney and each Secured Party only. As a result, the Security Agent, any Controller, an Attorney and each Secured Party shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent, any Controller, an Attorney and each Secured Party may take concurrent proceedings in any number of jurisdictions.

#### **15.18 Service of process**

- (a) Without prejudice to any other mode of service allowed under any relevant law, the Grantor:
  - (i) irrevocably appoints the Process Agent as its agent for service of process in relation to any proceedings in connection with this deed; and



- (ii) agrees that failure by the Process Agent to notify the Grantor of the process will not invalidate the proceedings concerned.
- (b) The Process Agent accepts its appointment as the Grantor's agent for service of process pursuant to paragraph (a) above.
- (c) Each party to this deed:
  - (i) expressly acknowledges and agrees that the Process Agent is party to this deed only for the purposes of this clause 15.18 (*Service of process*); and
  - (ii) expressly agrees and consents to the provisions of this clause 15.18 (*Service of process*).

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**Schedule 1   Grantor**

Name	Entity type for the purposes of the PPSA	Company number	Notice details
Allocate Software Limited	Body Corporate	02814942	<b>Address:</b> 2nd Floor 1 Church Road, Richmond, TW9 2QE <b>Attention:</b> the Directors <b>Email:</b> Robin.Wooldridge@allocatesoftware.com

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## Schedule 2 Initial Marketable Securities

Issuer	Description of Marketable Securities	Number of Marketable Securities	Amount paid per share (AUD)	Fully paid	Certificate number of Marketable Securities
Allocate Software Pty Limited ACN 115 877 524	Ordinary	2	\$1.00	Y	1

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**Execution page**

Executed as a deed.

Grantor

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Signed, sealed and delivered for and on behalf of  
Allocate Software Limited by:

ROBIN WOOLDRIDGE

[REDACTED]

Name in full

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Signed as Director

WITNESSED BY  
[REDACTED]

HANNAH WILSON  
TRAINEE SOLICITOR  
[REDACTED]

**Process Agent**

Signed, sealed and delivered by **Allocate  
Software Pty Limited** in accordance with section  
127 of the *Corporations Act 2001* (Cth) by:

[REDACTED]

[REDACTED]

Signature of director

Signature of director/secretary

MATTHEW J. L. KIRBY

[REDACTED] Robin Wooldridge

Name of director (print)

Name of director/secretary (print)

Security Agent

Signed, sealed and delivered by **AgenSynd**  
**Limited** in the presence of:

[REDACTED]

Signature of authorised signatory

Maria Thonon

Name of authorised signatory (print)

[REDACTED]

Signature of witness

KENNETH ELLIS

Name of witness (print)

[REDACTED]

Signature of authorised signatory

AGENSynd SL  
ANDRES TORRENTI  
MANAGING DIRECTOR  
15 OLD BAILEY ST

Name of authorised signatory (print)

[REDACTED]

Signature of witness

KENNETH ELLIS

Name of witness (print)