
DEED OF COMPANY ARRANGEMENT

Antra Group Pty Ltd (Receiver & Manager appointed) (Administrators appointed) ACN 153 443 764 in its own right and as trustee for the Antray Trust

Jonathon Keenan and Peter Krejci in their capacity as joint and several voluntary administrators of Antra Group Pty Ltd (Receiver & Manager appointed) (Administrators appointed) ACN 153 443 764 in its own right and as trustee for the Antray Trust

Raymond Petty

Damien Petty

DLP Invest Pty Ltd ACN 612 701 014

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Parties

Name Antra Group Pty Ltd (Receiver & Manager appointed) (Administrators appointed) in its own right and as trustee for the Antray Trust (**Company**)

ACN 153 443 764

Address c/- BRI Ferrier, Level 30, Australia Square, 264 George Street, Sydney NSW 2000

Name Jonathon Keenan and Peter Krejci in their capacity as joint and several voluntary administrators of Antra Group Pty Ltd (Administrators appointed) ACN 153 443 764 in its own right and as trustee for the Antray Trust (**Administrators**)

Address c/- BRI Ferrier, Level 30, Australia Square, 264 George Street, Sydney NSW 2000

Name Raymond Petty (**Director**)

Address c/- Bridges Lawyers, Level 2, 50 Margaret Street, Sydney NSW 2000

Name Damien Petty (**Damien**)

Address c/- Mills Oakley, Level 6, 530 Collins Street, Melbourne VIC 3000

Name DLP Invest Pty Ltd (**DLP Invest**)

ACN 612 701 014

Address c/- HLB Mann Judd, Level 9, 575 Bourke Street, Melbourne VIC 3001

(Director, Damien and DLP Invest, jointly and severally, **Deed Proponents**)

Recitals

- A. On 5 September 2022, the Administrators were appointed as joint and several voluntary administrators of the Company.
- B. The Deed Proponents have proposed that the Company execute a Deed of Company Arrangement in substantially the form of this Deed.
- C. A meeting of the Creditors of the Company convened pursuant to section 439A of the Act was initially held on 12 October 2022, adjourned, and then resumed on 14 December 2022 (**Second Meeting**), at which:
- (1) Creditors unanimously resolved that the Company execute a deed of company arrangement substantially in the form of this Deed; but
 - (2) none of the Secured Creditors voted on the resolution of Creditors that the Company execute a deed of company arrangement.

- D. A meeting of the eligible employees of the Company was also held on 14 December 2022, prior to the Second Meeting, at which the eligible employees passed a resolution in accordance with section 444DA(2) of the Act.
- E. The Deferred Creditors have agreed, prior to or contemporaneously with the execution of this Deed, to defer their Claims against the Company.

OPERATIVE PART

1. Definitions and Interpretation

1.1 Definitions

In this Deed, unless the context clearly indicates otherwise:

Act	means the <i>Corporations Act 2001</i> (Cth).
Administration Account	means such bank or other account or accounts opened by the Administrators or Deed Administrators for the purpose of the administration of the Company or this Deed.
Administrators	means, jointly and severally, Jonathon Keenan and Peter Krejci of BRI Ferrier in their capacities as joint and several voluntary administrators of the Company.
Administrators' Disbursements	means all disbursements incurred by the Administrators in connection with the implementation of the voluntary administration of the Company, including but not limited to any claim made on the Administrators or the Company by any person in relation to, arising out of or in connection with the appointment of the Administrators to the Company or the Administrators acting as voluntary administrators of the Company and without limitation all Costs incurred by the Administrators in relation to, arising out of or in connection with the foregoing.
Administrators' Remuneration	means the remuneration of the Administrators, their partners, staff and any contractors or agents or other fees the Administrators are lawfully entitled to with respect to acting as the Administrators of the Company, calculated at the rates of charge issued by the Deed Administrators from time to time as approved by the Creditors or a Court.
Appointment Date	means 5 September 2022.
Arrangement Period	means the period commencing on the Commencement Date and ending on the Termination Date.
ASIC	means the Australian Securities & Investments Commission.
Business Day	means the period between 9.00am and 5.00pm on a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in New South Wales.
Bonus Fund	means the fund established under clause 7.3(b)(i) or 9.1(e)(i), as applicable.
Claim	means a debt payable by, or a claim or cause of action against, the Company however so arising (whether at law, in equity, present or future, certain or contingent, ascertained or sounding only in damages, a penalty or a fine) the circumstances giving rise to which occurred on or before the Appointment Date and includes all debts or claims provable if the Company were being wound up.

Commencement Date	means the date of this Deed.
Company	Antra Group Pty Ltd (Receiver & Manager appointed) (Administrators appointed) ACN 153 443 764 in its own right and as trustee for the Antray Trust c/- BRI Ferrier, Level 30, Australia Square, 264 George Street, Sydney NSW 2000
Costs	includes any cost, loss, liability, damage, charge, expense, remuneration, disbursement, fee, commission, outgoing, interest, premium, tax, levy, duty, fee, fine or penalty of any kind whatsoever (including legal costs on a full solicitor/client basis).
Court	means any court having jurisdiction to hear or determine matters under the Act.
Creditors	means all persons or entities with a Claim against the Company, including the Secured Creditors and the Deferred Creditors.
Damien	means Damien Lee Petty.
Deed	means this deed of company arrangement duly executed by the parties.
Deed Administrators	means, jointly and severally, Jonathon Keenan and Peter Krejci in their capacities as joint and several administrators of this Deed, and any successor to that office appointed under the terms of this Deed.
Deed Administrators' Disbursements	means all disbursements incurred by the Deed Administrators in connection with acting as Deed Administrators under this Deed, including but not limited to any claim made on the Deed Administrators or the Company by any person in relation to, arising out of or in connection with any application to set aside this Deed, and without limitation all Costs incurred by the Deed Administrators in relation to, arising out of or in connection with the foregoing.
Deed Administrators' Remuneration	means the remuneration of the Deed Administrators, their partners, staff and any contractors or agents or other fees the Deed Administrators are lawfully entitled to with respect to acting as Deed Administrators of this Deed, calculated at the rates of charge issued by the Deed Administrators from time to time, as approved by the Creditors or a Court.
Deed Fund A	means the fund established under clause 6.2 of this Deed.
Deed Fund A First Payment	means the amount of \$9,000,000 payable to the Deed Administrators in accordance with clause 6.3(a)(i).
Deed Fund A Second Payment	means the amount of \$9,000,000 payable to the Deed Administrators in accordance with clause 6.3(a)(ii).
Deed Fund A Third Payment	means the dollar amount payable to the Deed Administrators in accordance with clause 6.3(a)(iii) calculated as 80% of the Net Proceeds relating to the period since the Deed Fund A Second Payment up to a maximum of \$8,000,000.
Deed Fund A Fourth Payment	means the dollar amount payable to the Deed Administrators in accordance with clause 6.3(a)(iv) calculated as 80% of the Net Proceeds relating to the period since the Deed Fund A Third Payment up to a maximum calculated as: <ul style="list-style-type: none"> (a) \$8,000,000; <i>plus</i> (b) any shortfall from the amount of the Deed Fund A Third Payment against the maximum of \$8,000,000 applicable to the Deed Fund A Third Payment.

- Deed Fund A Fifth Payment** means the dollar amount payable to the Deed Administrators in accordance with clause 6.3(a)(v) in the following priority:
- (a) out of any Net Proceeds, any shortfall from the amount of the Deed Fund A Third Payment against the maximum of \$8,000,000 applicable to the Deed Fund A Third Payment; then
 - (b) out of any Net Proceeds, any shortfall from the amount of the Deed Fund A Fourth Payment against the maximum of \$8,000,000 applicable to the Deed Fund A Fourth Payment; then
 - (c) 10% of the Net Proceeds relating to the period since the Deed Fund A Fourth Payment.
- Deed Fund B** means the fund established under clause 8.2 of this Deed.
- Deed Fund B First Payment** means the amount payable to the Deed Administrators in accordance with clause 8.3(a)(i) calculated as:
- (a) \$2,250,000; *plus*
 - (b) if the Secured Creditors have been paid in full by the date of the Deed Fund B First Payment, an amount equivalent to 50% of the Net Proceeds relating to the period since the date of this Deed.
- Deed Fund B Second Payment** means the amount payable to the Deed Administrators in accordance with clause 8.3(a)(ii) calculated as:
- (a) \$4,446,136; *plus*
 - (b) if the Secured Creditors have been paid in full by the date of the Deed Fund B Second Payment, an amount equivalent to 50% of the Net Proceeds relating to the period since the Deed Fund B First Payment.
- Deed Fund B Third Payment** means the dollar amount payable to the Deed Administrators in accordance with clause 8.3(a)(iii) calculated as 80% of the Net Proceeds relating to the period since the Deed Fund B Second Payment up to a maximum of \$8,000,000.
- Deed Fund B Fourth Payment** means the dollar amount payable to the Deed Administrators in accordance with clause 8.3(a)(iv) calculated as 80% of the Net Proceeds relating to the period since the Deed Fund B Third Payment up to a maximum calculated as:
- (a) \$8,000,000; *plus*
 - (b) any shortfall from the amount of the Deed Fund B Third Payment against the maximum of \$8,000,000 applicable to the Deed Fund B Third Payment.
- Deed Fund B Fifth Payment** means the dollar amount payable to the Deed Administrators in accordance with clause 8.3(a)(v) in the following priority:
- (a) out of any Net Proceeds, any shortfall from the amount of the Deed Fund B Third Payment against the maximum of \$8,000,000 applicable to the Deed Fund B Third Payment; then
 - (b) out of any Net Proceeds, any shortfall from the amount of the Deed Fund B Fourth Payment against the maximum of \$8,000,000 applicable to the Deed Fund B Fourth Payment; then
 - (c) 10% of the Net Proceeds relating to the period since the Deed Fund B Fourth Payment.

Deed of Deferral	means the document dated on or about the date of this Deed titled 'Deed of Deferral' between: <ul style="list-style-type: none"> (a) the Deferred Creditors; (b) the Company; and (c) the Administrators.
Deed Proponents	means the Director, Damien and DLP Invest, jointly and severally.
Deferred Creditors	means, jointly and severally, the following unsecured Creditors of the Company who defer their Claims subject to the terms of the Deed of Deferral: <ul style="list-style-type: none"> (a) Director; and (b) Damien.
Director	means Raymond Petty.
DLP Invest	means DLP Invest Pty Ltd c/- HLB Mann Judd, Level 9, 575 Bourke Street, Melbourne VIC 3001.
Enforcement Process	has the meaning given to that phrase in section 9 of the Act.
Excluded Debtors	means any of the following persons or entities in any capacity whatsoever, including as trustee and/or in their own right: <ul style="list-style-type: none"> (a) the Director, any close associate of the Director (including Damien) and any relative of such close associate; (b) any entity or body corporate to which a person identified in the preceding subparagraph (a) is a related entity and/or any other related entity of such first-mentioned body corporate, including: <ul style="list-style-type: none"> (i) DLP Invest; (ii) Fundsquire Pty Ltd ACN 637 115 658; (iii) DLP LendCo Pty Ltd ACN 628 851 338; (iv) Fundsquire Holdco Pty Ltd ACN 654 546 086; and (v) Squire Technology Pty Ltd ACN 619 534 262, (c) any employee or former employee of the Company, any relative of such employee, any entity or body corporate to which that employee or former employee is a related entity and/or any other related entity of such first-mentioned body corporate.
Fundsquire Entities	means Fundsquire Pty Ltd ACN 637 115 658, Fundsquire Limited (UK), Fundsquire Ltd (CAN) and Squire Technology Pty Ltd ACN 619 534 262.
Indemnity Payment	means the amount of \$25,000 held by the Administrators pursuant to an Indemnity dated 5 September 2022 granted by Anthony Petty.
Net Proceeds	means all dividends, distributions and other cash amounts paid to DLP Invest in respect of the Shares, including the proceeds of realisation of the Shares, and any amounts paid to DLP Invest in respect of debts owing to DLP Invest (after amounts owing to Ventra Capital Fund 5 Pty Ltd), net of any resulting tax or duty payable by DLP Invest.
Participating Creditors	means the Creditors whose Claims against the Company are admitted in accordance with the provisions of clause 5 of this Deed, but does not include the Deferred Creditors or Secured Creditors who have not elected to participate.

Pool A Fund	means the fund established under clause 7.1(d)(i) of this Deed.
Pool B Fund	means the fund established under clause 7.1(d)(ii) of this Deed.
PPSA	means the <i>Personal Property Securities Act 2009</i> (Cth).
Prescribed Provisions	means those provisions contained in Schedule 8A of the Regulations.
Priority Creditors	means those Participating Creditors whose Claims against the Company would have priority pursuant to one of the provisions of section 556, 560 or 561 of the Act if the Company was otherwise being wound up.
Property	has the same meaning as that word is given in section 9 of the Act.
Prudential	means Prudential Group Holdings Pty Ltd.
Regulations	means the regulations enacted pursuant to the Act.
Retained Cash	means the balance of any Administration Account as at the Commencement Date.
Second Meeting	means the meeting of the Creditors of the Company convened pursuant to section 439A of the Act which was initially held on 12 October 2022, adjourned, and then resumed on 14 December 2022.
Secured Creditors	means the following Creditors of the Company to the extent their Claims are secured by a Security Interest: <ul style="list-style-type: none"> (a) Ventra Capital Fund 3 Pty Ltd ACN 625 817 683; (b) Dacosi Investments Pty Ltd ACN 003 346 414; (c) Dacosi ST Pty Ltd ACN 104 049 872; and (d) Ventra Capital Private Pty Ltd ACN 622 977 799.
Security Interest	has the same meaning as in section 51A of the Act.
Shares	means all shares: <ul style="list-style-type: none"> (a) owned as at, or after, 13 December 2022 by DLP Invest and/or Damien which are issued by the Fundsquire Entities; and (b) acquired after 13 December 2022 by DLP Invest and/or Damien which are issued by Fundsquire Holdco Pty Ltd.
Subrogating Employee Creditor	means a person who would have enjoyed priority under section 560 of the Act if the Company was being wound up.
Superannuation Contribution	has the same meaning as in section 556 of the Act.
Superannuation Guarantee Charge	has the same meaning as in the <i>Superannuation Guarantee (Administration) Act 1992</i> (Cth).
Termination Date	means the earlier of: <ul style="list-style-type: none"> (a) the date this Deed is effectuated in accordance with clause 14.3; or (b) the date this Deed terminates other than in accordance with clause 14.3.
Trading Profits	any trading profits of the Company for the period commencing on the Appointment Date to immediately prior to the Commencement Date.

Website means the ASIC Insolvency Notices webpage located at <www.insolvencynotices.asic.gov.au>

1.2 Interpretation

In this Deed:

- (a) The date of the Deed is the date it was duly executed and exchanged by the last party to do so, if all parties have duly executed and exchanged this Deed.
- (b) Unless the context clearly indicates otherwise, a reference to:
 - (i) a **close associate, related entity** and/or **relative** have the meanings given in section 9 of the Act;
 - (ii) anything (including an amount or a provision of this Deed) is a reference to the whole and each part of it;
 - (iii) this Deed includes any schedules and annexures;
 - (iv) a document (including this Deed) includes the document as novated, varied, amended, supplemented or replaced;
 - (v) **\$, dollar** or **A\$** is a reference to Australian currency;
 - (vi) a time is to the time in New South Wales, Australia;
 - (vii) a **person** includes any entity, such as an individual, a partnership, a body corporate, an unincorporated association, an agency or an authority;
 - (viii) a **person** (including a party to a document) includes their executors, administrators, successors, assigns and substitutes (including persons taking by novation) and, in the case of a trustee, includes an additional trustee;
 - (ix) a group of persons means any two or more of them jointly and each of them individually;
 - (x) an entity is a reference to that entity in its own right and in its capacity as trustee of any trust;
 - (xi) **law** means common law, equitable principles and laws made by a parliament;
 - (xii) a law made by a parliament (including a statute, ordinance or code) includes regulations and other instruments under it, and consolidations, amendments, re-enactments or replacements of it;
 - (xiii) **party** means a party, and **parties** means the parties, to this Deed duly executed;
 - (xiv) **in connection with this Deed** is to be given the widest possible meaning and so includes anything (including a transaction) contemplated by this Deed;
 - (xv) a word or expression defined in the Act has the meaning given in that Act, including where one corporation is referred to as a **related body corporate, subsidiary, holding company** or **ultimate holding company** of or in relation to another corporation, those expressions have the meanings respectively provided by Part 1.2 of the Act;

- (xvi) **GST** and **GST Law** mean the same as in *A New Tax System (Goods & Services Tax) Act 1999* (Cth) and words and expressions defined in the GST Law have the same meaning in clauses of this Deed relating to GST;
- (xvii) words denoting the singular include the plural and vice versa; and
- (xviii) a word denoting a particular gender includes the other genders.
- (c) Unless the context clearly indicates otherwise:
- (i) a clause of this Deed:
- (1) in favour of two or more persons is for their joint benefit and for each of them individually; and
- (2) given by two or more persons binds them jointly and each of them individually,
- (ii) if this Deed requires any thing to be performed (or some thing to happen) on or before a particular day and that day is not a Business Day, that thing may be performed (or the thing is permitted to happen) on or by the next Business Day.
- (d) Headings are for ease of reference and do not affect the interpretation of this Deed.
- (e) The meaning of any general words is not limited by specific examples introduced by **including, for example, such as** or a similar expression.
- (f) A rule of construction that would otherwise disadvantage a party because the party was responsible for the preparation of this Deed, does not apply.
- (g) A construction that would promote the purpose or object underlying this Deed (whether or not stated in this Deed) is to be preferred to a construction that would not promote that purpose or object.

2. **Condition precedent**

2.1 **Deed of Deferral**

The terms of this Deed shall have no force or effect until the Deed of Deferral has been duly executed and exchanged by all of the parties to that document.

3. **Deed Administrators and the Prescribed Provisions**

3.1 **Deed effective**

Subject to clause 2 above, this Deed shall take effect on the Commencement Date.

3.2 **Deed Administrators to administer this Deed**

This Deed shall be administered by the Deed Administrators who are hereby appointed jointly and severally as the administrators of this Deed. The Deed Administrators by their execution of this Deed agree to act as joint and several administrators of this Deed.

3.3 **Deed Administrators' powers**

- (a) The Deed Administrators shall have the powers, functions and duties conferred on them by this Deed (including the Prescribed Provisions) and the Act.
- (b) The functions and powers of the Deed Administrators under this Deed may be performed or exercised by any one or more of them.

- (c) The rights, benefits and obligations of the Deed Administrators under this Deed are joint and several.

3.4 No personal liability

In the performance of the Deed Administrators' functions and exercise of the Deed Administrators' powers under this Deed, the Deed Administrators shall not be personally liable for:

- (a) any Costs which the Deed Administrators, their partners, staff, contractors, advisors or agents may incur on behalf of the Company pursuant to this Deed; or
- (b) any Costs, loss or damage caused by any act, default or omission by the Deed Administrators, their partners, staff, contractors, advisors or agents or on behalf of the Deed Administrators in the performance of the Deed Administrators' functions, powers or duties under this Deed.

3.5 Prescribed Provisions and inconsistency

- (a) The Prescribed Provisions are deemed to be included as operative parts of this Deed and are included as if they were set out in this Deed with a reference to "administrator" read as a reference to the Deed Administrators, a reference to "company" to the Company, a reference to "creditors" to the Creditors and a reference to "deed" to this Deed (save for the reference to "deed" in provision 2(u) of the Prescribed Provisions).
- (b) To the extent of any inconsistency between the Prescribed Provisions and this Deed, the terms of this Deed prevail to the extent permitted by law.

4. Secured Creditors

4.1 Participation and binding effect

- (a) The Secured Creditors may elect to become Participating Creditors in accordance with clause 5.
- (b) The Secured Creditors are only bound by this Deed (and otherwise are not bound by or otherwise affected by this Deed, other than to the extent to which their Claims are not secured by a Security Interest) if:
 - (i) they voted in favour of the resolution of Creditors at the Second Meeting that the Company execute a deed of company arrangement; and
 - (ii) within 45 Business Days of the date of this Deed, they elect in writing to the Deed Administrators to be Participating Creditors.

4.2 Participating Secured Creditors

- (a) During the term of this Deed, those Secured Creditors who elect to be Participating Creditors must not (including by any receiver, servants, agents and/or representatives):
 - (i) consent to any other Creditor with a debt secured by a Security Interest commencing or continuing any claim against the Property of the Company (including the Company's claims against any of the Excluded Debtors); or
 - (ii) other than to preserve, protect and maintain their registered Security Interests in any Property of the Company (including the Company's claims against any of the Excluded Debtors):
 - (1) enforce (as defined under section 9 of the Act) any Security Interest;

(2) begin or proceed with any proceeding in a court; and/or

(3) begin or proceed with any Enforcement Process,

against the Company or any of the Excluded Debtors, in relation to their Property and/or any Property forming part of Deed Fund A or Deed Fund B (as applicable), or otherwise take any steps to seek to realise any such Property.

(b) If this Deed terminates for any reason other than by its effectuation in accordance with clause 14.3, the operation of clause 4.2(a) shall immediately cease.

4.3 Moratorium

During the term of this Deed, the Secured Creditors must not (including by any receiver, servants, agents and/or representatives):

(a) enforce (as defined under section 9 of the Act) any Security Interest;

(b) begin or proceed with any proceeding in a court; and/or

(c) begin or proceed with any Enforcement Process,

in relation to any Property forming part of the Deed Fund A or Deed Fund B or otherwise take any steps to seek to realise any such Property.

5. Participating Creditors

5.1 Administration of Claims

The Claims of the Creditors (excluding the Secured Creditors who do not elect to be Participating Creditors and the Deferred Creditors) shall be determined in accordance with this clause 5.

5.2 Website advertisement

The Deed Administrators, at the time of sending out the notices referred to in clause 5.3, shall place a notice on the Website to the effect that any person claiming to be a Creditor may within 14 days from the date of publication of that notice submit a claim to the Deed Administrators by way of proof of debt specifying in detail the nature and amount of the Claim against the Company as at the Appointment Date.

5.3 Notice to Creditors

The Deed Administrators shall, at their discretion, send out a notice to the last known email or postal address of each of those persons who appear from the records of the Company to potentially be Creditors, inviting each within 14 days of the date of the publication referred to in clause 5.2 above to submit a claim to the Deed Administrators by way of proof of debt specifying in detail the nature and amount of the Claim against the Company as at the Appointment Date.

5.4 Claims barred

All Claims by Creditors (excluding the Secured Creditors who do not elect to be Participating Creditors and the Deferred Creditors) not submitted in accordance with the provisions of either clause 5.2 or clause 5.3 or not proven in accordance with the provisions of clause 5.5 shall be forever extinguished and absolutely barred against the Company in accordance with this Deed.

5.5 **Deed Administrators' discretion**

If the Deed Administrators are satisfied that a Creditor has a valid Claim, the Deed Administrators may admit the Creditor as a Participating Creditor without requiring the Creditor to submit a proof of debt.

5.6 **Adjudication**

The Deed Administrators shall adjudicate upon all Claims submitted by Creditors by way of proof of debt and:

- (a) admit the Creditor as a Participating Creditor in respect of the whole or a part of the Claim; or
- (b) not admit the Creditor as a Participating Creditor in respect of the whole or a part of the Claim,

and in any case where the Deed Administrators propose to not admit, in whole or in part, the amount of any Claim, they shall notify the adjudication to that Creditor at the address shown on the Creditor's proof of debt.

5.7 **Claims of Deferred Creditors not admissible to proof**

- (a) Notwithstanding anything to the contrary, the Deferred Creditors are not admissible as Participating Creditors.
- (b) Notwithstanding clause 5.7(a) above, until termination of this Deed by effectuation in accordance with clause 14.3, the Deferred Creditors are entitled to their ordinary rights to vote at any meeting of Creditors of the Company (whether convened under this Deed or otherwise) for the value for which they are admitted to vote at any such meeting but for this Deed and/or the Deed of Deferral.
- (c) Nothing in this Deed prevents, limits or otherwise prejudices the rights of the Deferred Creditors to prove against the Company in any subsequent liquidation.

5.8 **List of Participating Creditors**

The Deed Administrators shall settle a list of Participating Creditors.

5.9 **Compromise claim**

The Deed Administrators may compromise the Claim of any Creditor in such manner as they in their absolute and unfettered discretion shall think fit, whereupon they shall enter the Creditor's name and the amount of the Creditor's Claim (as compromised) upon the list of Participating Creditors.

5.10 **General**

Except where inconsistent with the provisions of this Deed, Subdivisions A (except section 553(1A), B, C and E of Division 6 of Part 5.6 of the Act, sections 560 and 600G of the Act and Regulations 5.6.37 to 5.6.57 (inclusive) and 5.6.70A apply to Claims of Creditors as if the Company was being wound up.

5.11 **Costs of proof of debt**

Creditors must bear the costs of proving or amending their Claims and such costs will not form part of their formal proof of debt or claim.

5.12 Employee entitlements

For the purposes of section 444DA of the Act, all Priority Creditors will be entitled to a priority from the Deed Fund the equivalent to which they would have otherwise received under sections 556, 560 or 561 of the Act in the event of there being a winding up of the Company.

5.13 Superannuation Contribution debts not admissible to proof

The Deed Administrators must determine that the whole of a Claim or a particular part of a Claim that is a Superannuation Contribution is not admissible to proof against the Company if:

- (a) a Claim by way of Superannuation Guarantee Charge:
 - (i) has been paid; or
 - (ii) is, or is to be, admissible to proof against the Company; and
- (b) the Deed Administrators are satisfied that the Superannuation Guarantee Charge is attributable to the whole or part of the first mentioned debt (as the case may be).

6. Deed Fund A

6.1 Operation

Clauses 6 and 7 of this Deed only come into effect if, within 45 Business Days of the date of this Deed, all Secured Creditors elect in writing to the Deed Administrators to be Participating Creditors.

6.2 Composition of Deed Fund A

Deed Fund A shall comprise of:

- (a) the Indemnity Payment;
- (b) the following cash payments (and any interest which accrues on those amounts while held by the Deed Administrators):
 - (i) the Deed Fund A First Payment;
 - (ii) the Deed Fund A Second Payment;
 - (iii) the Deed Fund A Third Payment;
 - (iv) the Deed Fund A Fourth Payment; and
 - (v) the Deed Fund A Fifth Payment,
- (c) all Property of the Company the subject of Security Interests held by the Secured Creditors (excluding any claims against the Excluded Debtors) less all Costs reasonably incurred in collecting in that Property, whether by a receiver, Secured Creditors or the Deed Administrators;
- (d) the A-Class shares in Prudential held by the Director and Damien as bare trustee for the Company;
- (e) the Trading Profits; and
- (f) the Retained Cash,

and be the only Property available to meet the Claims of the Participating Creditors.

6.3 Payments by Deed Proponents

- (a) The Deed Proponents are to procure the payments in clause 6.2(b) to the Deed Administrators as follows:
 - (i) the Deed Fund A First Payment on the day which is 2 years from the date of this Deed;
 - (ii) the Deed Fund A Second Payment on the day which is 3 years from the date of this Deed;
 - (iii) the Deed Fund A Third Payment on the day which is 4 years from the date of this Deed;
 - (iv) the Deed Fund A Fourth Payment on the day which is 5 years from the date of this Deed; and
 - (v) the Deed Fund A Fifth Payment on the day which is 8 years from the date of this Deed.
- (b) The Director and Damien shall use their best endeavours to cause each of the Deed Fund A Second Payment, Deed Fund A Third Payment and Deed Fund A Fourth Payment to be in the amount of at least \$2,500,000.
- (c) If Net Proceeds over and above the maximum amount required to be paid in a particular year are received by Damien and/or DLP Invest in clear funds in that year, those Net Proceeds are to be set aside and made available to meet any shortfall against any maximum payment amount specified for any subsequent year, and shall be paid to the Deed Administrators as soon as practicable after receipt in clear funds by Damien and/or DLP Invest and shall be received by the Deed Administrators in part payment of the payment under clause 6.3(a) that is next to fall due.

6.4 Transfer of A-Class shares

As soon as practicable, the Director is to procure the transfer to the Company of the A-Class shares in Prudential held by the Director and Damien as bare trustee for the Company.

6.5 Trading Profits and Retained Cash

The Company shall, on the Commencement Date or on receipt of any part of the Trading Profits or Retained Cash during the Arrangement Period, pay the Trading Profits and Retained Cash to the Deed Administrators.

6.6 Property subject to Security Interests

A Secured Creditor may elect to notify the Deed Administrators in writing that it wishes for the Deed Administrators to realise Property of the Company subject to a Security Interest held by the Secured Creditor (except for in respect of the Excluded Debtors), provided that any Property so realised by the Deed Administrators is to form part of Deed Fund A and distributed in accordance with clause 7.

6.7 Property constituting Deed Fund A

- (a) For the avoidance of doubt, Deed Fund A does not include any other Property of the Company not specified in clause 6.2.
- (b) To the extent permitted by law, the payments in clause 6.2(b) are not Property of the Company and are to be held by the Deed Administrators on trust for the benefit of the Participating Creditors to the extent admitted by the Deed Administrators.

7. Distribution of Deed Fund A

7.1 Distribution of Deed Fund A

The Deed Administrators shall, at a time or times to be determined by the Deed Administrators in their sole and absolute discretion (subject to clause 7.5), distribute Deed Fund A in the following order of priority:

- (a) first, in payment of the Administrators' Disbursements and the Administrators' Remuneration which remain unpaid at the Commencement Date;
- (b) second, in payment of the Deed Administrators' Disbursements and the Deed Administrators' Remuneration;
- (c) third, in payment of the Claims of any Priority Creditors and Subrogating Employee Creditors; and
- (d) next, divide the balance of Deed Fund A into the Pool A Fund and the Pool B Fund, as follows:
 - (i) **(Pool A Fund)** is to be comprised of:
 - (1) 75% of the Deed Fund A First Payment;
 - (2) 75% of the Deed Fund A Second Payment; and
 - (3) all Property of the Company the subject of Security Interests held by the Secured Creditors (excluding any claims against the Excluded Debtors) less all Costs reasonably incurred in collecting in that Property, whether by a receiver, Secured Creditors or the Deed Administrators,
 - (ii) **(Pool B Fund)** is to be comprised of:
 - (1) 25% of the Deed Fund A First Payment;
 - (2) 25% of the Deed Fund A Second Payment;
 - (3) the Deed Fund A Third Payment;
 - (4) the Deed Fund A Fourth Payment;
 - (5) the Deed Fund A Fifth Payment;
 - (6) the A-Class shares in Prudential;
 - (7) the Trading Profits;
 - (8) the Retained Cash; and
 - (9) any amount referred to in clause 7.2(b).

7.2 Distribution of Pool A Fund

The Deed Administrators shall, at a time or times to be determined by the Deed Administrators in their sole and absolute discretion (subject to clause 7.5), distribute the Pool A Fund in the following order of priority:

- (a) first, to those Secured Creditors who are Participating Creditors in accordance with the priority they would otherwise each be entitled to pursuant to the Act and the PPSA as if the Company was being wound up and to the extent that amounts remain owing to them; and
- (b) last, to the Pool B Fund.

7.3 **Distribution of Pool B Fund**

The Deed Administrators shall, at a time or times to be determined by the Deed Administrators in their sole and absolute discretion (subject to clause 7.5), distribute the Pool B Fund in the following order of priority:

- (a) first, *pari passu* to the Participating Creditors (excluding the Secured Creditors); and
- (b) last, from the remaining balance:
 - (i) 10% to constitute the Bonus Fund; and
 - (ii) 90% to Damien or DLP Invest, as nominated by Damien to the Deed Administrators in writing.

7.4 **Distribution of Bonus Fund**

The Deed Administrators shall, at a time or times to be determined by the Deed Administrators in their sole and absolute discretion (subject to clause 7.5), distribute the Bonus Fund *pari passu* to the Participating Creditors (excluding the Secured Creditors).

7.5 **Interim dividend**

As soon practicable after receipt of each of the Deed Fund A First Payment, Deed Fund A Second Payment, Deed Fund A Third Payment, Deed Fund A Fourth Payment and Deed Fund A Fifth Payment, the Deed Administrators must pay an interim or final dividend (as the case may be) from Deed Fund A.

7.6 **Deferred Creditors and Deed Fund A**

The Deferred Creditors are not entitled to receive any amount of Deed Fund A on account of their respective Claims.

7.7 **Subrogating Employee Creditors**

- (a) Where monies have been paid to a Priority Creditor by a Subrogating Employee Creditor, the Subrogating Employee Creditor shall be subrogated to such Priority Creditor's position and shall have the same right of priority of payment in respect of the money so paid, but not exceeding the priority in respect of which the person who received the payment would have been entitled to.
- (b) Subrogating Employee Creditors shall accept their entitlements (if any) out of Deed Fund A in full settlement of their Claims.

7.8 **Unclaimed distributions**

- (a) Sections 544(1)-(4) of the Act apply to amounts payable under this Deed as if a reference to "liquidator" were references to the Deed Administrators.
- (b) A payment made by the Deed Administrators in accordance with this clause 7.8 shall constitute a full and final discharge of the obligations of the Deed Administrators to the relevant Participating Creditor.

8. Deed Fund B

8.1 Operation

Clauses 8 and 9 of this Deed only come into effect if clauses 6 and 7 do not come into effect.

8.2 Composition of Deed Fund B

Deed Fund B shall comprise of:

- (a) the Indemnity Payment;
- (b) the following cash payments (and any interest which accrues on those amounts while held by the Deed Administrators):
 - (i) the Deed Fund B First Payment;
 - (ii) the Deed Fund B Second Payment;
 - (iii) the Deed Fund B Third Payment;
 - (iv) the Deed Fund B Fourth Payment; and
 - (v) the Deed Fund B Fifth Payment,
- (c) the net proceeds (if any) of all Property of the Company (including pre-appointment debtors of the Company) other than in respect of the Excluded Debtors, after payment of:
 - (i) all Costs reasonably incurred in collecting in that Property, whether by a receiver, Secured Creditors or the Deed Administrators; and
 - (ii) subject to clause 8.5, amounts to which the Secured Creditors are entitled a priority in accordance with the PPSA and the Act,
- (d) the Trading Profits; and
- (e) the Retained Cash,

and be the only Property available to meet the Claims of the Participating Creditors.

8.3 Payments by Deed Proponents

- (a) The Deed Proponents are to procure the payments in clause 8.2(b) to the Deed Administrators as follows:
 - (i) the Deed Fund B First Payment on the day which is 2 years from the date of this Deed;
 - (ii) the Deed Fund B Second Payment on the day which is 3 years from the date of this Deed;
 - (iii) the Deed Fund B Third Payment on the day which is 4 years from the date of this Deed;
 - (iv) the Deed Fund B Fourth Payment on the day which is 5 years from the date of this Deed; and
 - (v) the Deed Fund B Fifth Payment on the day which is 8 years from the date of this Deed.

- (b) The Director and Damien shall use their best endeavours to cause each of the Deed Fund B Second Payment, Deed Fund B Third Payment and Deed Fund B Fourth Payment to be in the amount of at least \$2,500,000.
- (c) If Net Proceeds over and above the maximum amount required to be paid in a particular year are received by Damien and/or DLP Invest in clear funds in that year, those Net Proceeds are to be set aside and made available to meet any shortfall against any maximum payment amount specified for any subsequent year, and shall be paid to the Deed Administrators as soon as practicable after receipt in clear funds by Damien and/or DLP Invest and shall be received by the Deed Administrators in part payment of the payment under clause 8.3(a) that is next to fall due.

8.4 Trading Profits and Retained Cash

The Company shall, on the Commencement Date or on receipt of any part of the Trading Profits or Retained Cash during the Arrangement Period, pay the Trading Profits and Retained Cash to the Deed Administrators.

8.5 Property subject to Security Interests

A Secured Creditor may elect to notify the Deed Administrators in writing that it wishes for the Deed Administrators to realise Property of the Company subject to a Security Interest held by the Secured Creditor (except for in respect of the Excluded Debtors), provided that any Property so realised by the Deed Administrators is to form part of Deed Fund B and distributed in accordance with clause 9.

8.6 Property constituting Deed Fund B

- (a) For the avoidance of doubt, Deed Fund B does not include any other Property of the Company not specified in clause 8.2.
- (b) To the extent permitted by law, the payments in clause 8.2(b) are not Property of the Company and are to be held by the Deed Administrators on trust for the benefit of the Participating Creditors to the extent admitted by the Deed Administrators.

9. Distribution of Deed Fund B

9.1 Distribution of Deed Fund B

The Deed Administrators shall, at a time or times to be determined by the Deed Administrators in their sole and absolute discretion (subject to clause 9.3), distribute Deed Fund B in the following order of priority:

- (a) first, in payment of the Administrators' Disbursements and the Administrators' Remuneration which remain unpaid at the Commencement Date;
- (b) second, in payment of the Deed Administrators' Disbursements and the Deed Administrators' Remuneration;
- (c) third, in payment of the Claims of any Priority Creditors and Subrogating Employee Creditors;
- (d) fourth, *pari passu* to the Participating Creditors (for the avoidance of doubt, excluding any Secured Creditors); and
- (e) last, from the remaining balance:
 - (i) 10% to constitute the Bonus Fund; and

- (ii) 90% to Damien or DLP Invest, as nominated by Damien to the Deed Administrators in writing.

9.2 **Distribution of Bonus Fund**

The Deed Administrators shall, at a time or times to be determined by the Deed Administrators in their sole and absolute discretion (subject to clause 9.3), distribute the Bonus Fund *pari passu* to the Participating Creditors (excluding the Secured Creditors).

9.3 **Interim dividend**

As soon practicable after receipt of each of the Deed Fund B First Payment, Deed Fund B Second Payment, Deed Fund B Third Payment, Deed Fund B Fourth Payment and Deed Fund B Fifth Payment, the Deed Administrators must pay an interim or final dividend (as the case may be) from Deed Fund B.

9.4 **Deferred Creditors and Deed Fund B**

The Deferred Creditors are not entitled to receive any amount of Deed Fund B on account of their respective Claims.

9.5 **Subrogating Employee Creditors**

- (a) Where monies have been paid to a Priority Creditor by a Subrogating Employee Creditor, the Subrogating Employee Creditor shall be subrogated to such Priority Creditor's position and shall have the same right of priority of payment in respect of the money so paid, but not exceeding the priority in respect of which the person who received the payment would have been entitled to.
- (b) Subrogating Employee Creditors shall accept their entitlements (if any) out of Deed Fund B in full settlement of their Claims.

9.6 **Unclaimed distributions**

- (a) Sections 544(1)-(4) of the Act apply to amounts payable under this Deed as if a reference to "liquidator" were references to the Deed Administrators.
- (b) A payment made by the Deed Administrators in accordance with this clause 9.6 shall constitute a full and final discharge of the obligations of the Deed Administrators to the relevant Participating Creditor.

10. **Security**

10.1 **Director**

The Director hereby grants Security Interests in all of his present and after-acquired Property in favour of the Deed Administrators and the Company as security for the proper and punctual performance by the Director of all of his obligations under this Deed.

10.2 **Damien and DLP Invest**

- (a) DLP Invest and Damien (jointly and severally) undertake not to, in the period from 13 December 2022 until termination of this Deed (including by effectuation), transfer or encumber any Shares, excluding any transaction to realise Shares in order to generate Net Proceeds.
- (b) Subject to and conditional upon any required third-party consents being granted, DLP Invest and Damien (jointly and severally) grant Security Interests in the Net Proceeds in favour of the Deed Administrators and the Company as security for either (as applicable):

- (i) the Deed Fund A First Payment, Deed Fund A Second Payment, Deed Fund A Third Payment, Deed Fund A Fourth Payment and/or Deed Fund A Fifth Payment; or
- (ii) the Deed Fund B First Payment, Deed Fund B Second Payment, Deed Fund B Third Payment, Deed Fund B Fourth Payment and/or Deed Fund B Fifth Payment.

10.3 PPSA General provisions

- (a) The parties agree with each other not to disclose information of the kind mentioned in section 275(1) of the PPSA, except in the circumstances required by sections 275(7)(b)-(e) of the PPSA. The Director, Damien and DLP Invest (jointly and severally) agree that they will only authorise the disclosure of information under section 275(7)(c) or request information under section 275(7)(d) if the Deed Administrators and the Company (jointly and severally) approve. Nothing in this clause will prevent any disclosure by the Deed Administrators and the Company (jointly and severally) that they believe is necessary to comply with their obligations under the PPSA.
- (b) The Director, Damien and DLP Invest (jointly and severally) agree that the Deed Administrators and the Company (jointly and severally) may disclose information of the kind mentioned in section 275(1) of the PPSA to the extent that it is doing so in response to a request made by an “interested person” (as defined in section 275(9) of the PPSA) pursuant to section 275(1) of the PPSA.
- (c) To the extent that Chapter 4 of the PPSA would otherwise apply to an enforcement by the Deed Administrators and the Company (jointly and severally) of any Security Interest provided for by this Deed, the parties agree that the following provisions of the PPSA do not apply:
 - (i) to the extent that section 115(1) of the PPSA allows them to be excluded: sections 95, 118, 121(4), 125, 130, 132(3)(d), 132(4), 135, 138B(4), 142 and 143; and
 - (ii) in addition, to the extent that section 115(7) of the PPSA allows them to be excluded: sections 127, 129(2) and (3), 132, 134(2), 135, 136(3), 136(4), 136(5) and 137.
- (d) If section 115(1) of the PPSA does not allow section 125 of the PPSA to be excluded, the Director, Damien and DLP Invest (jointly and severally) agree that at any time after any Security Interest provided for by this Deed has become enforceable, the Deed Administrators and/or the Company (jointly and severally) may delay disposing of, or taking action to retain, the whole or part of the collateral to the extent permitted by law.
- (e) The Director, Damien and DLP Invest (jointly and severally) acknowledge that the Deed Administrators and/or the Company (jointly and severally) may register one or more Financing Statements and Financing Change Statements (as defined in the PPSA) on the Personal Properties Securities Register and/or any other register which the Deed Administrators and/or the Company (jointly and severally) consider appropriate in relation to any Security Interest provided for by this Deed. If permitted by the PPSA, the Director, Damien and DLP Invest (jointly and severally) waive their rights under section 157 of the PPSA to receive notice of any Verification Statement relating to the registration of any such Financing Statement or any related Financing Change Statement.
- (f) Unless agreed to by the Deed Administrators and the Company in writing, the Director, Damien and DLP Invest each agrees and acknowledges that the Deed Administrators and the Company have not agreed to subordinate any Security Interest provided for by this Deed in favour of any third party.
- (g) The parties acknowledge that this Deed is a security agreement within the meaning of the PPSA.

11. Control and provision of information

11.1 Return to Director

- (a) Subject to clause 11.1(b) below, the control and stewardship of the Company reverts to the Director in his capacity as director of the Company (or any other properly appointed director(s) of the Company) on the Commencement Date.
- (b) The Director covenants and agrees that the Company will not trade during the term of this Deed other than to comply with its obligations at law. The Director agrees and acknowledges that it is his intention to deregister the Company on termination of this Deed by effectuation in accordance with clause 14.3.

11.2 Collection assistance

During the term of this Deed, the Director will provide, on request, all reasonable assistance to the Deed Administrators and any receiver of the Secured Creditors in respect of the collection in of Deed Fund A or Deed Fund B (as applicable).

11.3 Reporting to the Deed Administrators

- (a) The Director and Damien shall provide the Deed Administrators with such information relating to the likelihood of the payment of either (as applicable):
 - (i) the Deed Fund A Second Payment, Deed Fund A Third Payment, Deed Fund A Fourth Payment and Deed Fund A Fifth Payment; or
 - (ii) the Deed Fund B Second Payment, Deed Fund B Third Payment, Deed Fund B Fourth Payment and Deed Fund B Fifth Payment,as reasonably requested by the Deed Administrators to the extent not inconsistent with any of the Director's and/or Damien's other legal obligations to third parties.
- (b) Damien shall procure that shareholder updates regarding the Shares are issued to DLP Invest within 30 days of the end of each quarter, which are to be provided by DLP Invest to the Deed Administrators promptly following receipt.

11.4 Tax lodgements

During the Arrangement Period, the Director must:

- (a) ensure that the Company complies with all of its relevant taxation obligations, including to make any tax return lodgements by the time required (including without limitation, in respect of company tax, pay-as-you-go instalments, GST and payroll tax); and
- (b) within 2 Business Days of a tax return lodgement having been made, provide a copy of that lodgement to the Deed Administrators.

11.5 Administrators' and Deed Administrators' liability

Neither the Administrators nor the Deed Administrators accept, or will be liable for, any Costs incurred by or on behalf of the Company on and from the Commencement Date.

12. Release of Excluded Debtors

12.1 Release

Subject to clause 12.2, on the date of this Deed, the Company releases all debts payable by, and/or any claims by the Company (whether present or future, certain or contingent, ascertained

or sounding only in damages) against the Deed Proponents, the Fundsquire Entities and the Excluded Debtors.

12.2 Termination

If this Deed terminates for any reason other than by effectuation in accordance with clause 14.3, clause 12.1 and the release given by the Company under that clause is automatically *void ab initio*.

12.3 Set-off and partial release

Notwithstanding clause 12.2, any debts payable to the Company by, and/or any claims by the Company (whether present or future, certain or contingent, ascertained or sounding only in damages) against, the Deed Proponents, the Fundsquire Entities and/or the Excluded Debtors are to be reduced by, and the Company hereby gives releases in favour of those persons equivalent to, the amount of (as applicable):

- (a) the Deed Fund A First Payment, Deed Fund A Second Payment, Deed Fund A Third Payment, Deed Fund A Fourth Payment and/or Deed Fund A Fifth Payment; or
- (b) the Deed Fund B First Payment, Deed Fund B Second Payment, Deed Fund B Third Payment, Deed Fund B Fourth Payment and/or Deed Fund B Fifth Payment,

paid to the Deed Administrators by the Deed Proponents.

13. Claims extinguished

13.1 Creditors bound

- (a) Non-exhaustively, this Deed binds all Creditors.
- (b) Clause 13.1(a) does not prevent a Creditor with a Security Interest from realising or otherwise dealing with the Security Interest, except so far as:
 - (i) this Deed so provides in relation to a Creditor with a Security Interest who voted in favour of the resolution of Creditors because of which the Company executed this Deed; or
 - (ii) the Court orders under subsection 444F(2) of the Act.

13.2 Moratorium

During the Arrangement Period, there will be a moratorium on Claims against the Company during which Creditors (excluding the Secured Creditors who are subject to clause 4), shall not:

- (a) take or concur in the taking of any step to wind up the Company;
- (b) except for the purpose and to the extent provided in this Deed, institute or prosecute any legal proceedings against the Company in relation to, arising out of or in connection with any Claim;
- (c) take any further step (including any step by way of legal or equitable execution) in any proceedings pending against or in relation to the Company at the Appointment Date;
- (d) exercise any right of set off or cross action to which the Creditor would not have been entitled had the Company been wound up at the day when the administration began;
- (e) commence or take any further steps in any arbitration against the Company or to which the Company is a party; or

- (f) bring or take any further step in any Enforcement Process in relation to the Property of the Company.

13.3 Release

- (a) All Creditors of the Company (excluding the Deferred Creditors and those Secured Creditors who are not Participating Creditors) must accept their entitlements under this Deed in full and final satisfaction and complete discharge of all Claims and all actions in respect of such Claims shall be barred.
- (b) If the Deed Administrators have paid to the Participating Creditors their full entitlements under this Deed, all Claims of the Creditors (excluding the Deferred Creditors and those Secured Creditors who are not Participating Creditors) are released in full and extinguished.
- (c) Subject to clause 13.3(b), all Claims of the Creditors (excluding those of the Secured Creditors who are not Participating Creditors) are released in full and extinguished on termination of this Deed by effectuation in accordance with clause 14.3.
- (d) If all Secured Creditors elect to be Participating Creditors in accordance with clause 4.1(b), on termination of this Deed by effectuation in accordance with clause 14.3, the Company releases and discharges the Deed Proponents, the Fundsquire Entities and the Excluded Debtors from any and all debts payable to, and/or any claims by, the Company (whether present or future, certain or contingent, ascertained or sounding only in damages).

13.4 Execution of documents

The Creditors, if called upon to do so, shall execute and deliver to the Company such forms of release of any Claim against the Company as the Deed Administrators require.

13.5 Bar to Claim

Subject to section 444D of the Act, this Deed may be pleaded by the Company or the Deed Administrators against any Creditors as an absolute bar and defence to any legal proceeding brought or made at any time.

14. Termination and effectuation

14.1 Termination by Creditors

- (a) Prior to the Deed Fund A First Payment or the Deed Fund B First Payment (as applicable) being made, if the Deed Administrators determine that it is no longer practicable or desirable to implement this Deed, the Deed Administrators:
 - (i) may summon a meeting of Creditors for the purpose of passing a resolution under section 445C(b) of the Act; and
 - (ii) must forward to each Creditor not less than 14 days prior to the meeting an up-to-date report as to the position of the Company accompanied by such financial statements as the Deed Administrators think fit, together with a statement that the Deed Administrators do not think it practicable or desirable to continue this Deed and that the Deed will be terminated if the Creditors resolve.
- (b) Once the Deed Fund A First Payment or the Deed Fund B First Payment (as applicable) is made, Creditors may only terminate this Deed in accordance with section 445C(b) of the Act in the event of a breach of this Deed which remains unrectified.

14.2 Termination on bankruptcy

If at any time prior to the termination of this Deed by effectuation in accordance with clause 14.3, either the Director and/or Damien become a 'bankrupt' within the meaning of section 5 of the *Bankruptcy Act 1966* (Cth), then immediately prior to that time, this Deed shall immediately terminate and the Company placed into liquidation, with the Deed Administrators appointed as its liquidators.

14.3 Effectuation

On the occurrence of either:

- (a) the following:
 - (i) all the payments required to be made to the Deed Administrators pursuant to this Deed have been made;
 - (ii) the Deed Administrators have distributed Deed Fund A or Deed Fund B in accordance with clause 7 or 9 (as applicable) so that all payments due to be made from Deed Fund A or Deed Fund B to all parties entitled to receive such payments have been paid; and
 - (iii) the Deed Administrators have lodged final accounts with ASIC,
- (b) or, one or more of the circumstances in section 445FA of the Act,

the Deed Administrators must certify to that effect in writing and must then lodge with the ASIC a notice of termination of this Deed in the prescribed form.

- 14.4 Save for clauses 16, 17 and 18 (which survive), the execution of the notice contemplated by clause 14.3 terminates this Deed.

15. Meetings

Division 75 of Schedule 2 of the Act applies, with such modifications as are necessary, to meetings of Creditors or of the committee of inspection held under this Deed.

16. GST

16.1 Recovery of GST

- (a) Unless otherwise expressly stated, any amount referred to in this Deed is exclusive of GST.
- (b) In addition to paying consideration for a supply (unless the consideration is exclusive of GST) the person making the payment must:
 - (i) pay to the supplier an amount equal to any GST for which the supplier is liable on that supply, without deduction or set-off of any other amount; and
 - (ii) make that payment as and when the consideration must be paid or provided.
- (c) The person making a payment under clause 16.1(b) need not pay GST unless that person has received a tax invoice (or an adjustment note) for that supply.

16.2 Indemnity

The Company indemnifies the Deed Administrators for any payment of GST that the Deed Administrators may be required to pay as a result of entering into this Deed.

16.3 Survival of termination of Deed

Clause 16 survives termination of this Deed.

17. Administrators' and Deed Administrators' liability

17.1 Capacity

The parties agree and acknowledge that the Administrators and the Deed Administrators enter into this Deed as the voluntary administrators of the Company and administrators of this Deed, respectively, and in no other capacity (including any personal capacity) and all references to the Administrators or the Deed Administrators in this Deed are references to the Administrators or the Deed Administrators in their respective capacities as voluntary administrators of the Company or administrators of this Deed.

17.2 Acknowledgements

The Company and the Creditors jointly and severally, agree and acknowledge that:

- (a) no warranties or representations with respect to the Company, this Deed or any matters contemplated by or related to the Company and/or this Deed have been made or are given by the Administrators or the Deed Administrators or their respective employees, agents or representatives or the firm of the Deed Administrators;
- (b) to the extent permitted by law, any warranty, condition, representation or term implied into this Deed or the transactions contemplated by this Deed is excluded, and to the extent to which it cannot be excluded, is given by the Company and not by the Administrators or the Deed Administrators; and
- (c) they have made their own assessment as to the rights and benefits conferred and duties and obligations imposed under this Deed and have placed no reliance in that assessment on any matter, conduct or representation by the Company, the Administrators or the Deed Administrators and will not make any objection, requisition or claim against the Company, the Administrators or the Deed Administrators in relation to any matter thereto.

17.3 No objection, requisition or claim

Neither the Company, the Creditors nor the Deferred Creditors, jointly and severally, shall make any objection, requisition or claim against the Administrators or the Deed Administrators in respect of the appointment of the Administrators or the Deed Administrators, any matter in relation thereto or in relation to the execution by the Company or the Deed Administrators of this Deed and/or any other document relating to this Deed.

17.4 Limitation to the extent indemnified

To the extent the Deed Administrators' liability in relation to, arising out of or in connection with this Deed has not been excluded or released, the Deed Administrators' liability for any claim, Costs or loss is limited to the extent to which the Deed Administrators are actually indemnified out of Deed Fund A or Deed Fund B and/or the Company.

18. Administrators' and Deed Administrators' indemnity

18.1 Indemnity

The Administrators and the Deed Administrators are indemnified out of Deed Fund A or Deed Fund B (as applicable) and by the Company for, in relation to and in connection with:

- (a) the Administrators' Remuneration and the Administrators' Disbursements;

- (b) the Deed Administrators' Remuneration and the Deed Administrators' Disbursements;
- (c) all Costs (if any) incurred by the Administrators or the Deed Administrators, whether incurred before or after the Commencement Date;
- (d) all Claims;
- (e) any security interest under the PPSA;
- (f) all claims arising during the period from the Appointment Date to the end of the Arrangement Period; and
- (g) all claims in relation to, arising out of or in connection with this Deed which may be commenced against, incurred by or made on the Administrators or the Deed Administrators by any person and against all Costs incurred by the Administrators or the Deed Administrators in respect thereof including, without limitation, any application to set aside this Deed,

and is hereby granted a lien over Deed Fund A or Deed Fund B (as applicable) as security for this indemnity.

18.2 Indemnity without limitation

This indemnity shall take effect on and from the Appointment Date and be without limitation as to time and shall enure for the benefit of the Administrators and the Deed Administrators notwithstanding the removal of the Administrators or the Deed Administrators or the appointment of one or more new administrators of this Deed or the termination of this Deed for any reason whatsoever.

18.3 Operation of indemnity

The indemnity under clause 18.1 shall not:

- (a) be affected, limited or prejudiced in any way by any irregularity, defect or invalidity in the appointment of the Administrators or the Deed Administrators and shall extend to all claims arising in any way out of any defect or alleged defect in the appointment of the Administrators or the Deed Administrators, the approval and execution of this Deed or otherwise;
- (b) affect or prejudice any rights that the Administrators or the Deed Administrators may have against Deed Fund A or Deed Fund B or any other person to be indemnified against the Costs incurred by the Administrators or the Deed Administrators in or incidental to the exercise or performance of any of the powers or authorities conferred on the Administrators or the Deed Administrators by this Deed or otherwise; or
- (c) be in substitution for, and is in addition to, any other rights the Administrators or the Deed Administrators may have.

18.4 Drawing upon funds

The parties agree that the Administrators and the Deed Administrators are respectively entitled to draw amounts on account of the Administrators' Remuneration and Administrators' Disbursements and the Deed Administrators' Remuneration and Deed Administrators' Disbursements from time to time from the monies held by them pursuant to this Deed.

18.5 Survival of termination

Clause 18 survives termination of this Deed.

19. Waiver

- (a) A right under this Deed may only be waived by a party in writing and signed by the party giving the waiver.
- (b) A party's failure or delay to exercise a power or right does not operate as a waiver of that power or right.
- (c) The exercise of a power or right does not preclude either its exercise in the future or the exercise of any other power or right.
- (d) Waiver of a power or right is effective only in respect of the specific instance to which it relates and for the specific purpose for which it is given.

20. Further assurance

Each party agrees and acknowledges to promptly do all acts and things, including without limitation the execution of all such documents, which are reasonably necessary to give full effect to this Deed and the transactions contemplated by this Deed.

21. Entire agreement

This Deed and the Deed of Deferral record the entire agreement and understanding between the parties on everything connected with the subject matter of those documents and supersede any prior agreement, representation, communication or understanding on anything connected with the subject matter of those documents.

22. Variation

The agreement recorded in this Deed may be varied by a resolution passed at a meeting of Creditors and the Deferred Creditors convened under this Deed, but only if the variation is not materially different from a proposed variation set out in the notice of the meeting.

23. Severability

Any provision of this Deed which is invalid or unenforceable must:

- (a) be read down to the minimum extent necessary to achieve its validity or enforceability, if applicable; or
- (b) be severed from this Deed in any other case,

unless the reading down or deletion would substantially alter the intention of the parties, or affect the operation, construction or interpretation of any other provision (or part thereof) of this Deed.

24. Counterparts

This Deed may be executed in any number of identical counterparts, which when taken together, will constitute one and the same instrument.

25. Governing law

This Deed is governed by the laws of New South Wales. The parties submit to the non-exclusive jurisdiction of the Courts exercising jurisdiction in New South Wales.

EXECUTED as a Deed

EXECUTED by **ANTRA GROUP PTY LTD**)
(RECEIVER & MANAGER APPOINTED))
(ADMINISTRATORS APPOINTED) ACN 153)
443 764 IN ITS OWN RIGHT AND AS TRUSTEE)
FOR THE ANTRAY TRUST pursuant to section)
437A of the *Corporations Act 2001* (Cth):)

Signature of joint and several voluntary administrator

JONATHON KEENAN
Print name

SIGNED, SEALED AND DELIVERED by)
JONATHON KEENAN IN HIS CAPACITY AS)
JOINT AND SEVERAL VOLUNTARY)
ADMINISTRATOR OF ANTRA GROUP PTY)
LTD (RECEIVER & MANAGER APPOINTED))
(ADMINISTRATORS APPOINTED) ACN 153)
443 764 IN ITS OWN RIGHT AND AS TRUSTEE)
FOR THE ANTRAY TRUST in the presence of:)

Witness signature

Jonathon Keenan

Print name

Tick if witnessed by audio-visual link.

By ticking this box, the witness confirms that it witnessed the signature of the party by audio-visual link in accordance with section 14G of the *Electronic Transactions Act 2000* (NSW) and, as soon as reasonably practicable thereafter, countersigned a scanned copy of this document sent to the witness by the party.

SIGNED, SEALED AND DELIVERED by **PETER**)
KREJCI IN HIS CAPACITY AS JOINT AND)
SEVERAL VOLUNTARY ADMINISTRATOR OF)
ANTRA GROUP PTY LTD (RECEIVER &)
MANAGER APPOINTED) (ADMINISTRATORS)
APPOINTED) ACN 153 443 764 IN ITS OWN)
RIGHT AND AS TRUSTEE FOR THE ANTRAY)
TRUST in the presence of:)

Witness signature

Peter Krejci

Print name

Tick if witnessed by audio-visual link.

By ticking this box, the witness confirms that it witnessed the signature of the party by audio-visual link in accordance with section 14G of the *Electronic Transactions Act 2000* (NSW) and, as soon as reasonably practicable thereafter, countersigned a scanned copy of this document sent to the witness by the party.

EXECUTED as a Deed

EXECUTED by ANTRA GROUP PTY LTD)
(RECEIVER & MANAGER APPOINTED))
(ADMINISTRATORS APPOINTED) ACN 153)
443 764 IN ITS OWN RIGHT AND AS TRUSTEE)
FOR THE ANTRAY TRUST pursuant to section)
437A of the *Corporations Act 2001* (Cth):)




Signature of joint and several voluntary administrator

JONATHON KEENAN

Print name

SIGNED, SEALED AND DELIVERED by)
JONATHON KEENAN IN HIS CAPACITY AS)
JOINT AND SEVERAL VOLUNTARY)
ADMINISTRATOR OF ANTRA GROUP PTY)
LTD (RECEIVER & MANAGER APPOINTED))
(ADMINISTRATORS APPOINTED) ACN 153)
443 764 IN ITS OWN RIGHT AND AS TRUSTEE)
FOR THE ANTRAY TRUST in the presence of:)



Witness signature



Jonathon Keenan

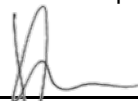
Katherine La

Print name

Tick if witnessed by audio-visual link.

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SIGNED, SEALED AND DELIVERED by PETER)
KREJCI IN HIS CAPACITY AS JOINT AND)
SEVERAL VOLUNTARY ADMINISTRATOR OF)
ANTRA GROUP PTY LTD (RECEIVER &)
MANAGER APPOINTED) (ADMINISTRATORS)
APPOINTED) ACN 153 443 764 IN ITS OWN)
RIGHT AND AS TRUSTEE FOR THE ANTRAY)
TRUST in the presence of:)



Witness signature



Peter Krejci

Katherine La

Print name

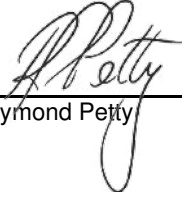
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SIGNED, SEALED AND DELIVERED by)
RAYMOND PETTY in the presence of:)



Witness signature



Raymond Petty

Kylie Wynne

Print name

Tick if witnessed by audio-visual link.

By ticking this box, the witness confirms that it witnessed the signature of the party by audio-visual link in accordance with section 14G of the *Electronic Transactions Act 2000* (NSW) and, as soon as reasonably practicable thereafter, countersigned a scanned copy of this document sent to the witness by the party.

SIGNED, SEALED AND DELIVERED by)
DAMIEN PETTY in the presence of:)

Witness signature

Damien Petty

Print name

Tick if witnessed by audio-visual link.

By ticking this box, the witness confirms that it witnessed the signature of the party by audio-visual link in accordance with section 14G of the *Electronic Transactions Act 2000* (NSW) and, as soon as reasonably practicable thereafter, countersigned a scanned copy of this document sent to the witness by the party.

EXECUTED by **DLP INVEST PTY LTD ACN 612**)
701 014 pursuant to section 127 of the)
Corporations Act 2001 (Cth):)

Signature of sole director

DAMIEN PETTY

Print name

SIGNED, SEALED AND DELIVERED by)
RAYMOND PETTY in the presence of:)

Witness signature

Raymond Petty

Print name

Tick if witnessed by audio-visual link.

By ticking this box, the witness confirms that it witnessed the signature of the party by audio-visual link in accordance with section 14G of the *Electronic Transactions Act 2000* (NSW) and, as soon as reasonably practicable thereafter, countersigned a scanned copy of this document sent to the witness by the party.

SIGNED, SEALED AND DELIVERED by)
DAMIEN PETTY in the presence of:)



Witness signature



Damien Petty

Kylie Wynne

Print name

Tick if witnessed by audio-visual link.

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EXECUTED by **DLP INVEST PTY LTD ACN 612**)
701 014 pursuant to section 127 of the)
Corporations Act 2001 (Cth):)



Signature of sole director

DAMIEN PETTY

Print name