



Level 16, 9 Castlereagh Street, Sydney NSW 2000
Tel: (02) 8257 3444
Fax: (02) 8257 3495
www.lewiskingblumberg.com.au

10 March 2014

Company Announcements Office
Australian Securities Exchange
Level 4
20 Bridge Street
SYDNEY NSW 2000

by facsimile: 1300 135 638

Bluefin Investments Limited – Notice of initial substantial holder of SG Fleet Group Limited (ASX:SGF)

We act for Bluefin Investments Limited and enclose a notice of initial substantial holder.

Yours sincerely
Lewis King Blumberg

A handwritten signature in black ink, appearing to read 'Delene Blumberg', written over a horizontal line.

Delene Blumberg
Director
Phone: (02) 8257 3402
Email: dblumberg@lewiskingblumberg.com.au

Encl.

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder****To** Company Name/Scheme **SG Fleet Group Limited (Company)**ACN/ARSN **167 554 574****1. Details of substantial holder (1)**Name **Bluefin Investments Limited (BIL)**ACN/ARSN (if applicable) **N/A**The holder became a substantial holder on **6/3/2014****2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows

Class of securities (4)	Number of Securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	122,793,532	122,793,532	50.60%

3. Details in relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
BIL	By virtue of section 608(1) of the <i>Corporations Act 2001</i> (Cth). The shares referred to in this Form 603 were issued pursuant to the Shareholder Deed Poll (Shareholder Deed Poll) (see Annexure A).	122,793,532 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
BIL	BIL	BIL	122,793,532 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
BIL	6 March 2014	\$10,220,400 as per clause 3.1(c) of the Implementation Deed (Annexure A to the Shareholder Deed Poll) (Implementation Deed)	(a) 11,299,080 Redeemable Preference Shares (RPS) in SG Fleet Holdings Pty Ltd (SGFL) owned by SG Fleet Mauritius Limited (SGFML) which pursuant to clause 3.2(a)(2) of the Implementation Deed converted to 6,107,604 ordinary shares in the Company. Pursuant to clause 3.1(e) of the Implementation Deed SGFML directed that its shares in the Company be issued to BIL. (b) 22,239,844 ordinary shares in SGFL owned by BIL which pursuant to clause 3.2(a)(1) converted to 5 ordinary shares in the Company.	122,793,532 fully paid ordinary shares

6. Association

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Bill	3 rd Floor, Barkly Wharf, Le Caudan Waterfront, Port Louis, Mauritius

Signature

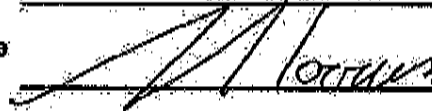
print name

S. KOVACS

capacity

DIRECTOR

sign here



date

07/31/2014


DIRECTIONS:

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations; or the manager and trustees of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of 'associate' in section 9 of the Corporations Act 2001.
- (3) See the definition of 'relevant interest' in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of 'relevant agreement' in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg, if the relevant interest arises because of an option) write 'unknown'.
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisition, even if they are not paid directly to the person from whom the relevant interest was acquired.

SG FLEET GROUP LIMITED ACN 167 654 647

THIS IS THE ANNEXURE MARKED "A" OF 44 PAGES REFERRED TO IN FORM 803 " NOTICE OF INITIAL SUBSTANTIAL HOLDER" SIGNED BY ME ON 7 MARCH 2014.


NAME: S. KOUACS
DIRECTOR OF BLUEFIN INVESTMENTS LIMITED

SHAREHOLDER DEED POLL



HERBERT
SMITH
FREEHILLS

Deed Poll

Confidential

Project Imola – Shareholder Deed Poll

Bluefin Investments Limited



HERBERT
SMITH
FREEHILLS

Contents

Table of contents

	Deed Poll	2
1	Definitions and interpretation	2
	1.1 Definitions.....	2
	1.2 Interpretation.....	3
2	Declaration and covenants	3
3	Power of attorney	4
	3.1 Appointment.....	4
	3.2 Powers of attorney.....	4
	3.3 Attorney may act as an attorney of another party.....	5
	3.4 Period of appointment.....	5
	3.5 Acts effective as if done by Existing Owner.....	5
	3.6 Written statement regarding non-revocation conclusive.....	5
	3.7 Stamping and registration.....	5
	Schedules	
	Schedule 1	
	Consideration Notification – ordinary shares	7
	Schedule 2	
	Consideration Notification – RPS	9
	Signing page	11

Attachment

Implementation Deed

Herbert Smith Freehills owns the copyright in this document and using it without permission is strictly prohibited.



HERBERT
SMITH
FREEHILLS

Project Imola - Shareholder Deed Poll

Deed Poll by:

Full name

Bluefin Investments Limited

of (address)

3rd Floor, Barkly Wharf, Le Caudan
Waterfront, Port Louis, Mauritius

made at (place)

3rd Floor, Barkly Wharf, Le Caudan
Waterfront, Port Louis, Mauritius

on (date)

13 February 2014

account details (for payment of Dividend
and cash consideration for Company
Shares and Options)

The Existing Owner, who executes this deed poll in favour of the Relevant Persons.



HERBERT
SMITH
FREEHILLS

Deed Poll

1 Definitions and interpretation

1.1 Definitions

The meanings of the terms used in this deed are set out below.

Term	Meaning
Attorney	has the meaning given in clause
Company	means SG Fleet Holdings Pty Ltd ACN 147 536 409 of Building 3, Level 2, 20 Bridge St, Pymble NSW 2073.
Company Shares	<ol style="list-style-type: none"> 1 fully paid 'ordinary shares' in the capital of the Company; and 2 fully paid RPS in the capital of the Company, and in respect of an Existing Owner, such number of ordinary shares and RPS as are set out in Schedule 2 of the Implementation Deed.
Consideration Notification	<ol style="list-style-type: none"> 1 in relation to Company Shares that are ordinary shares, the notifications in Schedule 1 of this deed poll, under which an Existing Owner elects to receive either cash or FloatCo Shares (or a combination of cash and FloatCo shares) as consideration for the sale of its ordinary shares; and 2 in relation to Company Shares that are RPS, the notifications in Schedule 2 of this deed poll, under which an Existing Owner elects to receive either cash or FloatCo Shares (or a combination of cash and FloatCo shares) as consideration for the sale of its RPS.
Existing Owner	means the person named as the Existing Owner above.
FloatCo	means SG Fleet Group Limited ACN 167 554 574 of Building 3, Level 2, 20 Bridge St, Pymble NSW 2073.
FloatCo Shares	FloatCo Shares received by the Existing Owner as consideration for the sale of their Company Shares, and means: <ol style="list-style-type: none"> 1 5 FloatCo Shares for every Company Share that is an ordinary share held by an Existing Owner; and 2 0.54054 FloatCo Shares for every Company Share that is an



Term	Meaning
	RPS held by an Existing Owner.
FloatCo Sub	means SG Fleet Solutions Pty Ltd ACN 167 557 468 of Building 3, Level 2, 20 Bridge St, Pymble NSW 2073.
Implementation Deed	means the deed poll executed by the Company, FloatCo and FloatCo Sub, as amended from time to time by those entities, in favour of the Relevant Persons, the current proposed or executed version of which is attached to this deed poll.
Options	the options in the Company which are owned by the Existing Owner, as set out in Schedule 3 of the Implementation Deed.
Relevant Persons	means those persons named as Relevant Persons in the Implementation Deed, Other than the Existing Owner.
Shareholder Deed Poll	a deed poll executed, or to be executed, by the Existing Owner in relation to the Implementation Deed.
RPS	redeemable preference shares.

1.2 Interpretation

The provisions set out in Schedule 1 of the Implementation Deed apply to this deed poll.

2 Declaration and covenants

The Existing Owner irrevocably declares and covenants for the benefit of each Relevant Person that it will:

- (a) accept FloatCo's offer to acquire (through FloatCo Sub) its Company Shares and Options and will sell its Company Shares and Options to FloatCo Sub in accordance with the Implementation Deed;
- (b) execute and return to the Company by 10.30am on 13 February 2014 (or such other time as agreed with the Company):
 - (1) in respect of ordinary shares in the Company, the Consideration Notification in Schedule 1 (including, if the Existing Owner elects to receive shares in FloatCo as consideration for the sale of its ordinary shares to FloatCo Sub, the application for shares in section 2 of that Consideration Notification); and



HERBERT
SMITH
FREEHILLS

3 Power of attorney

- (2) if relevant, in respect of RPS, the Consideration Notification in Schedule 2 (including, if the Existing Owner elects to receive shares in FloatCo as consideration for the sale of its RPS to FloatCo Sub, the application for shares in section 2 of that Consideration Notification);
- (c) do all things, including give the acknowledgements and covenants contemplated to be done or given, by an "Existing Owner" in the Implementation Deed in accordance with the Implementation Deed; and
- (d) promptly do all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to the Company) required by law or reasonably required by the Company to give effect to the provisions of this deed and the Implementation Deed.

3 Power of attorney

3.1 Appointment

The Existing Owner irrevocably appoints either of Les Lewis or Delene Blumberg of Lewis King Blumberg, Level 16, 9 Castlereagh Street, Sydney NSW 2000, to be its attorney on the terms set out in this clause 3 (Attorney).

3.2 Powers of attorney

Each Attorney has the power (without assumption of personal liability) in the name of the Existing Owner:

- (a) to amend this deed poll (other than clause 3, or any representations or warranties made in the Implementation Deed);
- (b) to execute as an agreement under hand or to sign and (if required) seal as a deed:
 - (1) the document or documents described in Schedule 5 and Schedule 6 of the Implementation Deed;
 - (2) the Consideration Notification; and
 - (3) any other instrument referred to in or relating to any document described in, or necessary to give effect to any agreements, covenants or obligations of the Existing Owner in the Implementation Deed.
 (each a Document);
- (c) to approve the terms and form of, and the identity of the parties to, any Document for execution (including approval of material amendments or additions to any draft of a Document which do not affect the exceptions set out in clause 3.2(a) above);
- (d) to exchange or deliver (unconditionally or with such conditions as the Attorney may impose in his or her discretion) any Document;
- (e) to complete any blanks in any Document;
- (f) to give notices and communications under or in connection with this deed poll or any Documents; and



- (g) consent to short notice and to attend any meeting of HoldCo or the Company and vote as attorney for the Existing Owner (or if relevant, appoint a corporate representative to do so).

3.3 Attorney may act as an attorney of another party

The Attorney may exercise any of the powers conferred on the Attorney by this deed poll while acting as the attorney or agent of any other principal.

3.4 Period of appointment

The powers conferred under this deed poll and this deed poll continues in full force and effect until one month after the Allotment Date, or 30 June 2014, or notification by the Attorney to this effect, whichever occurs first.

3.5 Acts effective as if done by Existing Owner

All things lawfully done in performance of the powers conferred under this deed poll by the Attorney before this deed poll has ceased to have effect will be as good, valid and effective as if they had been done by an Existing Owner, and which the Existing Owner will ratify and confirm.

3.6 Written statement regarding non-revocation conclusive

Any person or corporation dealing with the Attorney in good faith may accept a written statement by the Attorney to the effect that no notice of revocation of the powers conferred under this deed poll has been received by the Attorney as conclusive evidence of that fact.

3.7 Stamping and registration

The Existing Owner will stamp and register this deed poll in any jurisdiction where required, and which the Attorney may (with full indemnity from the Existing Owner) do or provide.



HERBERT
SMITH
FREEHILLS

Schedules

Table of contents

Consideration Notification – ordinary shares	7
Consideration Notification – RPS	9



HERBERT
SMITH
FREEHILLS

Schedule 1

Consideration Notification – ordinary shares

1 Consideration election

As consideration for the acquisition of its ordinary shares in the Company by FloatCo Sub, the Existing Owner elects to receive:

[please choose one option]

cash, being \$9.25 per ordinary share

OR

FloatCo Shares, being 5 FloatCo Share for every ordinary share held

OR

a combination of cash and FloatCo Shares in the following split:

cash

FloatCo Shares

2 Application for FloatCo Shares

[if an election has been made to receive FloatCo Shares as consideration or part consideration for the sale of ordinary shares in the Company]

Bluefin Investments Limited of 3rd Floor, Barkly Wharf, Le Caudan Waterfront, Port Louis, Mauritius (Seller) hereby applies for [●] fully paid ordinary shares in the capital of SG Fleet Group Limited ACN 167 554 574 (FloatCo) in consideration for the sale of [all / [●]] of its ordinary shares in SG Fleet Holdings Pty Limited ACN 147 536 409.

The Seller:

- (a) agrees to become a member of FloatCo;
- (b) authorises the directors of FloatCo to enter the Seller's name on the register of members in respect of the FloatCo Shares;
- (c) agrees to hold the FloatCo Shares subject to the constitution of FloatCo; and
- (d) acknowledges the FloatCo Shares were issued with disclosure under the Prospectus.

Dated:



HERBERT
SMITH
FREEHILLS

Schedule 1 Consideration Notification – ordinary shares

[Insert execution block]

[If attorney execution block used: Each attorney declares that the attorney has not received any notice of the revocation of the power of attorney]



HERBERT
SMITH
FREEHILLS

Schedule 2

Consideration Notification – RPS

3 Consideration election

As consideration for the acquisition of its RPS in the Company by FloatCo Sub, the Existing Owner elects to receive:

[please choose one option]

cash, being \$1.00 per RPS

OR

FloatCo Shares, being 0.54054 FloatCo Share for every RPS held

OR

a combination of cash and FloatCo Shares in the following split:

cash

FloatCo Shares

4 Application for FloatCo Shares

[if an election has been made to receive FloatCo Shares as consideration or part consideration for the sale of RPS in the Company]

Bluefin Investments Limited of 3rd Floor, Barkly Wharf, Le Caudan Waterfront, Port Louis, Mauritius (Seller) hereby applies for [•] fully paid ordinary shares in the capital of SG Fleet Group Limited ACN 167 554 574 (FloatCo) in consideration for the sale of [all / [•]] of its RPS in SG Fleet Holdings Pty Limited ACN 147 536 409.

The Seller:

- (a) agrees to become a member of FloatCo;
- (b) authorises the directors of FloatCo to enter the Seller's name on the register of members in respect of the FloatCo Shares;
- (c) agrees to hold the FloatCo Shares subject to the constitution of FloatCo; and
- (d) acknowledges the FloatCo Shares were issued with disclosure under the Prospectus.

Dated:



HERBERT
SMITH
FREEHILLS

Schedule 2 Consideration Notification – RPS

[Insert execution block]

[If attorney execution block used: Each attorney declares that the attorney has not received any notice of the revocation of the power of attorney]



HERBERT
SMITH
FREEHILLS

Signing page

Executed as a deed poll

Signed for
**Bluefin Investments
Limited**
by its representatives

sign here

[Handwritten signature]

Representative

print
name

sign here

[Handwritten signature]

Representative

print name

S. Gooch

in the presence of

sign here

[Handwritten signature]

Witness

print
name

Patrice Nanelle

sign here

[Handwritten signature]

Witness

print name

Pastimah Soomun



HERBERT
SMITH
FREEHILLS

Attachment

Implementation Deed



HERBERT
SMITH
FREEHILLS

Deed

EXECUTION VERSION

Confidential

Project Imola – Implementation Deed

SG Fleet Group Limited

SG Fleet Solutions Pty Ltd

SG Fleet Holdings Pty Ltd



Contents

Table of contents

1	Definitions	2
2	Company, FloatCo and FloatCo Sub declarations and covenants	6
3	Initial covenants and acknowledgements	7
	3.1 Steps by the Company	7
	3.2 Steps by FloatCo	7
	3.3 Delivery of documents	8
	3.4 Warranties	8
4	Settlement Date – initial matters	8
	4.1 Direction	8
	4.2 Dividend.....	9
	4.3 FloatCo issues Bluefin with new FloatCo Shares	9
	4.4 Bluefin SPA	9
	4.5 Exit Notice	9
	4.6 Capital Reorganisation	9
	4.7 Settlement commenced under the Underwriting Agreement	9
5	Settlement Date	9
	5.1 Transfer of Company Shares to FloatCo Sub	9
	5.2 Issue of Bonus Shares	10
6	Completion	10
7	After the Allotment Date	11
8	Amendment	11
9	Termination	11
10	General Provisions	11
	Schedules	
	Schedule 1	
	General provisions	13
	Schedule 2	
	Existing Owners, Company Shares and Options	17
	Schedule 3	
	Bonus Shares	19



HERBERT
SMITH
FREEHILLS

Contents

Schedule 4	
Warranties	21
Schedule 5	
Share transfer form	25
Schedule 6	
Option transfer form	27
Signing page	29

Herbert Smith Freehills owns the copyright in this document and using it without permission is strictly prohibited.



HERBERT
SMITH
FREEHILLS

Implementation Deed

Date ▶ 13 February 2014

Between the parties

FloatCo **SG Fleet Group Limited**
ACN 167 554 574 of Building 3, Level 2, 20 Bridge St, Pymble
NSW 2073

FloatCo Sub **SG Fleet Solutions Pty Ltd**
ACN 167 557 468 of Building 3, Level 2, 20 Bridge St, Pymble
NSW 2073

Company **SG Fleet Holdings Pty Ltd**
ACN 147 536 409 of Building 3, Level 2, 20 Bridge St, Pymble
NSW 2073.

;



1 Definitions

The meanings of the terms used in this deed are set out below.

Term	Meaning
ASIC	the Australian Securities and Investments Commission.
Allotment Date	the date of issue of the FloatCo Shares under the Underwriting Agreement.
Bluefin	Bluefin Investments Limited, a company incorporated in the Republic of Mauritius.
Bonus Shares	the "one off" issue of FloatCo Shares under the FloatCo employee incentive scheme.
Bluefin SPA	a share purchase agreement between CHAMP Funds, Management Shareholders and Bluefin, under which they agree to sell 1,698,844 ordinary Company Shares to Bluefin, conditional on the Underwriting Agreement being Effective.
Business Day	a day that is not a Saturday, Sunday or public holiday and on which banks are open for business generally in New South Wales.
Capacity Warranties	<ol style="list-style-type: none"> in respect of an Existing Owner that is an corporation, the warranties set out in section 1 of Schedule 4 other than section 1.5; and in respect of an Existing Owner that is an individual, the warranties set out in section 1 of Schedule 4 , other than sections 1.1(a) and 1.4.
Capital Reorganisation Notice	a notice from the Company confirming that the matters in clauses 4.1 to 4.5 of this Implementation Deed have occurred.
CHAMP Ventures Funds	<ol style="list-style-type: none"> Perpetual Corporate Trust Limited in its capacity as Trustee of CHAMP Ventures Investments Trust No 6A; Perpetual Corporate Trust Limited in its capacity as Trustee of CHAMP Ventures Investments Trust No 7A; PT Limited in its capacity as Trustee of CHAMP Ventures Investments Trust No 6B; and



Term	Meaning
	4 Perpetual Nominees Limited in its capacity as Trustee of CHAMP Ventures Investments Trust No 7C.
Company	SG Fleet Holdings Pty Ltd ACN 147 536 409 of Building 3, Level 2, 20 Bridge St, Pymble NSW 2073.
Company Constitution	the constitution of the Company as varied from time to time.
Company Shares	<ol style="list-style-type: none"> 1 fully paid 'ordinary shares' in the capital of the Company; and 2 fully paid RPS in the capital of the Company, and in respect of an Existing Owner, such number of ordinary shares and RPS as are set out in Schedule 2.
Consideration Notification	<ol style="list-style-type: none"> 1 in relation to Company Shares that are ordinary shares, the notifications in Schedule 1 of the Shareholder Deed Poll, under which an Existing Owner elects to receive either cash or FloatCo Shares (or a combination of cash and FloatCo shares) as consideration for the sale of its ordinary shares; and 2 in relation to Company Shares that are RPS, the notifications in Schedule 2 of the Shareholder Deed Poll, under which an Existing Owner elects to receive either cash or FloatCo Shares (or a combination of cash and FloatCo shares) as consideration for the sale of its RPS.
Dividend	has the meaning given in clause 3.1(a).
Effective	in respect of the Offer on the Settlement Date: <ol style="list-style-type: none"> 1 the conditions precedent in the Underwriting Agreement have been satisfied or waived; 2 the Underwriting Agreement has not been terminated by an Underwriter and the Offer has not been withdrawn by FloatCo; and 3 settlement has occurred under the Underwriting Agreement.
Encumbrance	a mortgage, charge, pledge, lien, encumbrance, security interest, title retention, preferential right, trust arrangement, contractual right of set-off, or any other security agreement or arrangement in favour of any person, whether registered or unregistered.
Escrow Shares	in respect of an Existing Owner, such number of FloatCo Shares as are set out under the heading 'Escrow Shares' in Schedule 2.



Term	Meaning
Existing Members	The members of the Company on the Record Date, being those parties listed in Schedule 2 as a holder of Company Shares.
Existing Member's Respective Proportion	in respect of an Existing Member, the total of its Company Shares that are fully paid ordinary shares as set out in column 1 of Schedule 2 against the name of that Existing Member divided by the total number of Company Shares that are fully paid ordinary shares.
Existing Owners	those parties named as Existing Owners in Schedule 2.
Exit Notice	a notice given by the Company to the Optionholders regarding the vesting of management options.
FloatCo	SG Fleet Group Limited ACN 167 554 574 of Building 3, Level 2, 20 Bridge St. Pymble NSW 2073.
FloatCo Share	a fully paid ordinary share in the capital of FloatCo.
FloatCo Sub	SG Fleet Solutions Pty Ltd ACN 167 557 468 of Building 3, Level 2, 20 Bridge St. Pymble NSW 2073.
FloatCo Subscription Shares	means, in respect of an Existing Owner, such a number of FloatCo Shares as are set out under the heading "FloatCo Subscription Shares" in Schedule 2.
GST	has the meaning given in the GST Act.
GST Act	the A New Tax System (Goods and Services Tax) Act 1999 (Cth).
Joint Lead Managers	Goldman Sachs Australia Pty Ltd ACN 006 797 897 and Morgan Stanley Australia Securities Limited ACN 078 652 276.
Management Shareholders	those parties set out under the heading "Management Shareholders" in Schedule 2.
Offer	the proposed initial public offering of ordinary shares in FloatCo as described in the Prospectus.



Term	Meaning
Offer Price	\$1.85 per FloatCo Share.
Optionholders	those parties named as Optionholders in Schedule 3.
Options	the management options granted by the Company to Optionholders over issued Company Shares in such number as is set out under the heading 'Options' in Schedule 3 and which the board of directors of the Company has determined will vest on or prior to the Settlement Date.
Prospectus	the disclosure document to be lodged with the Australian Securities and Investments Commission on or around 13 February 2014 by FloatCo in relation to the Offer, and any supplementary prospectus or replacement prospectus thereto.
Record Date	means the record date for the Dividend, being 5.00pm on the date 2 Business Days before the dividend was declared.
Relevant Persons	each of the Existing Owners, the Company, FloatCo and FloatCo Sub.
Registry	Computershare Investor Services Pty Limited ACN 078 279 277.
Regulatory Authority	<ol style="list-style-type: none"> 1 any government or local authority and any department, minister or agency of any government; and 2 any other authority, agency, commission or similar entity having powers or jurisdiction under any law or regulation or the listing rules of any recognised stock or securities exchange.
RPS	redeemable preference shares.
Separation Agreement	the separation agreement between Super Group Limited, Bluefin, FloatCo and the Company setting out certain key provisions relating to the provision of information and certain of their respective rights, duties and obligations on and from completion of the Offer.
Settlement Agent	the settlement agent appointed under the Underwriting Agreement.



Term	Meaning
Settlement Date	the date on which the Joint Lead Managers pay or procure payment to FloatCo of the proceeds of the Offer in accordance with clauses 6 and 7 of the Underwriting Agreement.
Shareholders' Deed	the shareholders' deed, dated 21 April 2011, by and among the Existing Owners, the Company and others.
Shareholder Deed Poll	a deed poll executed, or to be executed, by an Existing Owner in relation to this Implementation Deed, including to transfer its Company Shares to FloatCo Sub.
Title Warranties	the Warranties set out in section 2 of Schedule 4.
Transfer Forms	the transfer forms relating to the Company Shares and Options referred to in section 5.1(a) and.
Trustee Warranties	the Warranties set out in section 4 of Schedule 4.
Underwriting Agreement	the underwriting agreement executed by FloatCo and the Company and executed, or to be executed, by the Joint Lead Managers and documenting the terms and conditions on which the Joint Lead Managers will manage and underwrite the Offer.
Warranties	the Capacity Warranties, the Title Warranties and the Trustee Warranties

2 Company, FloatCo and FloatCo Sub declarations and covenants

Each of the Company, FloatCo and FloatCo Sub irrevocably declares and covenants for the benefit of each Relevant Person that it will:

- (a) do all things, including give the acknowledgements and covenants contemplated to be done or given by it in this Implementation Deed in accordance with this Implementation Deed; and
- (b) promptly do all further acts and execute and deliver all further documents required by law or reasonably required to give effect to the provisions in respect of or in this Implementation Deed.



3 Initial covenants and acknowledgements

The following covenants and acknowledgments are given as at the commencement of the Due Diligence Committee meeting prior to lodgement of the Prospectus with ASIC.

3.1 Steps by the Company

The Company covenants that it has:

- (a) declared a dividend on ordinary shares in the Company, fully franked, in the amount of \$67,400,000.02, payable on the Settlement Date to the Existing Members to the account specified on each Existing Member's Shareholder Deed Poll, conditional on the Offer becoming Effective (**Dividend**);
- (b) received executed escrow agreements between each Existing Owner listed in Schedule 2 as holding Escrow Shares and FloatCo (amongst others if relevant) in respect of the applicable number of shares listed against that Existing Owner's name in column 6 in in Schedule 2;
- (c) received a direction from Bluefin, instructing the Company to reinvest \$10,220,400 of the cash received from the Dividend in the issue of new FloatCo Shares under the Offer;
- (d) received a direction from Bluefin instructing the Company to pay \$18 million of the cash received from the Dividend to the CHAMP Ventures Funds and Management Shareholders in accordance with the terms of the Bluefin SPA;
- (e) received a direction from SG Fleet Mauritius Limited instructing FloatCo to allot the FloatCo Subscription Shares to be allotted to it under the offer set out in clause 3.2(a) to Bluefin;
- (f) issued an Exit Notice to Optionholders;
- (g) received the Exit Deed executed by all of the parties to it and has itself executed the Exit Deed;
- (h) received the Separation Agreement executed by all of the parties to it and has itself executed the Separation Agreement;
- (i) received the Bluefin SPA executed by all of the parties to it; and
- (j) along with FloatCo, executed the Underwriting Agreement and has or will deliver an executed copy of that agreement to the Joint Lead Managers.

3.2 Steps by FloatCo

- (a) Subject to receipt of the Capital Reorganisation Notice, FloatCo irrevocably makes an offer (through FloatCo Sub) for each Existing Owner's Company Shares and Options for the following consideration:
 - (1) in the case of Company Shares that are ordinary shares, \$9.25 per ordinary share held or 5 FloatCo Share(s) for every ordinary share held, as elected by the Existing Owner in the relevant Consideration Notification;
 - (2) in the case of Company Shares that are RPS, \$1.00 per ordinary share held or 0.54054 FloatCo Share(s) for every RPS held, as elected by the Existing Owner in the relevant Consideration Notification; and
 - (3) in the case of Options, \$7.20 per Option;



- (b) FloatCo's offer in clause 3.2(a) is conditional on the Underwriting Agreement becoming Effective. If the Underwriting Agreement does not become Effective by 30 June 2014 the offer in 3.2(a) will lapse.
- (c) FloatCo or its attorney, as transferee, will execute the Transfer Forms referred to at clause 5.1(a) as soon as reasonably practicable following the date of this document.

3.3 Delivery of documents

Each Existing Owner will deliver:

- (a) an executed Shareholder Deed Poll;
- (b) Consideration Notification(s) (as applicable);
- (c) any original share certificates in respect of its Company Shares to the Company; and
- (d) completed Transfer Forms,

on the date of this deed. The Company will hold any such documents on behalf of the Existing Owners until the Offer becomes Effective. If the Offer does not become Effective, the Company will return any such documents to the Existing Owners.

3.4 Warranties

Each of the Company, FloatCo, FloatCo Sub and each Existing Owner warrants to the other that each Warranty is true and correct as at the Settlement Date and:

- (a) in respect of the Company, FloatCo and FloatCo Sub, as at the date of this document; and
- (b) in respect of each Existing Owner, as at the date of the relevant Shareholder Deed Poll.

4 Settlement Date – initial matters

The following actions occur on the Offer becoming Effective, in the following order.

4.1 Direction

- (a) FloatCo irrevocably directs the Registry to cause the issue of 101,943,359 FloatCo Shares to investors under the Offer pursuant to the Underwriting Agreement on the Allotment Date and to update the register of members of FloatCo.
- (b) FloatCo directs the Settlement Agent to release proceeds of the Offer in respect of the FloatCo Shares issued by it as referred to in clause 4.1(a) on the Settlement Date as follows:
 - (1) subject to clause 4.3(b), on behalf of the Company, to each Existing Member, its Existing Member's Respective Proportion of the Dividend to the account specified on each Shareholder Deed Poll (or as otherwise directed);
 - (2) to any such other person as FloatCo may direct the Settlement Agent; and



- (3) the remainder, to FloatCo's nominated account.

4.2 Dividend

The Company acknowledges that the Dividend is unconditional and that, on the Settlement Date, it will:

- (a) pay \$47 million of the Dividend to the Existing Members in their Existing Member's Respective Proportions; and
- (b) direct FloatCo to pay \$20.4 million of the proceeds of the Offer to the Existing Members in their Existing Member's Respective Proportions in the manner described in clause 4.1(b); and
- (c) acknowledge its indebtedness to FloatCo for an amount of \$20.4 million arising from the payment referred to in paragraph 4.2(b);

4.3 FloatCo issues Bluefin with new FloatCo Shares

- (a) Bluefin subscribes for 5,524,540 new FloatCo Shares and FloatCo issues Bluefin with new FloatCo Shares, using \$10,220,400 of the cash that Bluefin received from the Dividend as consideration for the FloatCo Shares.
- (b) Bluefin and FloatCo acknowledge that the subscription price is paid by way of a set-off against the Dividend payable to Bluefin under clause 4.2(a) and 4.2(b).

4.4 Bluefin SPA

In accordance with the terms of the Bluefin SPA, certain Existing Owners transfer ordinary shares in the Company to Bluefin.

4.5 Exit Notice

The Company issues the Exit Notice to the Optionholders.

4.6 Capital Reorganisation

The Company issues the Capital Reorganisation Notice to FloatCo.

4.7 Settlement commenced under the Underwriting Agreement

Each Relevant Person acknowledges that the Underwriting Agreement (unless terminated or the Offer has been withdrawn by FloatCo) becomes unconditional, and settlement under that document commences, on the Settlement Date and will complete on (and no FloatCo Shares will be issued by FloatCo until) the Allotment Date.

5 Settlement Date

The following actions occur on the Offer becoming Effective on the Settlement Date, after the steps in section 4, and in the following order, and must be completed on the Settlement Date.

5.1 Transfer of Company Shares to FloatCo Sub

The following actions occur in the following order.



- (a) The Shareholder Deed Polls and the Consideration Notifications become effective and each Existing Owner transfers its Company Shares and Options to FloatCo Sub by delivering, or its attorney delivering, to FloatCo:
- (1) a completed Transfer Form transferring all its Company Shares to FloatCo as transferee duly executed by the registered holder or its attorney; and
 - (2) a completed Transfer Form transferring all of its Options to FloatCo Sub as transferee duly executed by the registered holder or its attorney.
- (b) In consideration for the transfers referred to in clause 5.1(a), FloatCo:
- (1) if the relevant Existing Owner's Consideration Notice specifies that some or all of the consideration will be paid to the Existing Owner in the form of FloatCo Shares, issues the relevant number of FloatCo Subscription Shares to each Existing Owner as identified in Schedule 2. The Existing Owners acknowledge that the FloatCo Subscription Shares are issued with disclosure for the purposes of Ch.6D of the Corporations Act; and
 - (2) if the relevant Existing Owner's Consideration Notice specifies that some or all of the consideration will be paid to the Existing Owner in the form of cash, pay the Existing Owners the cash in accordance with the details set out in the relevant Consideration Notification.
- (c) Notwithstanding clause 5.1(b)(1) in respect of the FloatCo Subscription Shares to be issued to SG Fleet Mauritius Limited, FloatCo will issue those FloatCo Subscription Shares to Bluefin in accordance with the direction notice referred to in clause 3.1(e) received from SG Fleet Mauritius Limited.
- (d) The Company and FloatCo must update their respective register of members in the respect of the transfer of Company Shares and Options and the issue of FloatCo Subscription Shares respectively.

5.2 Issue of Bonus Shares

FloatCo issues 1,646,330 Bonus Shares as set out in Schedule 3.

6 Completion

The actions to take place as contemplated by clauses 4 and 5 are interdependent and must take place in the order contemplated in those clauses. If one action does not take place, then without prejudice to any rights available to any party as a consequence:

- (a) There is no obligation on any party to undertake or perform any of the other actions; and
- (b) To the extent that such actions have already been undertaken, the parties must do everything reasonably required to reverse those actions; and
- (c) Each party must return to the other parties all documents delivered to it under this deed and must each repay to the other parties all payments received by it under this deed, without prejudice to any other rights any party may have in respect of that failure.



7 After the Allotment Date

- (a) Within 28 days of the completion of clause 5.1, FloatCo will procure its directors sign minutes confirming that:
- (1) FloatCo Sub has acquired all of the equity interests in the Company;
 - (2) FloatCo has resolved that the tax consolidated group of which the Company is the head company will join the tax consolidated group of which FloatCo is the head company; and
 - (3) FloatCo will procure the lodgement of all relevant notifications with the Australian Taxation Office.
- (b) Within the time required by the Corporations Act, the Company, FloatCo and FloatCo Sub will lodge the requisite forms with ASIC in respect of the transactions referred to in this Implementation Deed.

8 Amendment

This deed poll may be amended by a document signed by or on behalf of each of the Company, FloatCo and FloatCo Sub.

9 Termination

This deed poll will terminate on 30 June 2014 if the Offer has not become Effective on or by that date.

10 General Provisions

The provisions set out in Schedule 1 apply to this Implementation Deed and as between any matter between each Relevant Person arising in relation to the Implementation Deed.



HERBERT
SMITH
FREEHILLS

Schedules

Table of contents

General provisions	13
Existing Owners, Company Shares and Options	17
Bonus Shares	19
Warranties	21
Share transfer form	25
Option transfer form	27



Schedule 1

General provisions

1 Notices

1.1 How notice to be given

Each communication (including each notice, consent, approval, request and demand) under or in connection with this document:

- (a) may be given by personal service, post, facsimile or email;
- (b) must be in writing and in English (or accompanied by a certified translation into English);
- (c) must be addressed as notified by the relevant person to the other from time to time;
- (d) (in the case of personal service, post, facsimile) must be signed by the person making it or (on that person's behalf) by the solicitor for, or any attorney, director, secretary or authorised agent of, that person;
- (e) (in the case of email) must be in pdf or other format that is a scanned image of the original of the communication, including a handwritten signature, and be attached to an email that states that the attachment is a communication under this deed poll; and
- (f) must be delivered by hand or posted by prepaid post to the address or sent by fax to the number, or sent by email to the email address, of the addressee, in accordance with clause (c).

1.2 When notice taken to be received

Each communication (including each notice, consent, approval, request and demand) under or in connection with this document is taken to be received by the addressee:

- (a) (in the case of prepaid post sent to an address in the same country) on the third day after the date of posting;
- (b) (in the case of prepaid post sent to an address in another country) on the fifth day after the date of posting by airmail;
- (c) (in the case of fax) at the time in the place to which it is sent equivalent to the time shown on the transmission confirmation report produced by the fax machine from which it was sent; and
- (d) (in the case of delivery by hand) on delivery; and
- (e) (in the case of email) unless the person sending the email knows or reasonably ought to suspect that the email and the attached communication were not delivered to the addressee's domain specified in the email address notified for the purposes of this clause or document, 24 hours after the email was sent,



but if the communication would otherwise be taken to be received on a day that is not a working day or after 5.00 pm, it is taken to be received at 9.00 am on the next working day ('working day' meaning a day that is not a Saturday, Sunday or public holiday and on which banks are open for business generally, in the place to which the communication is posted, sent or delivered).

2 GST

2.1 Interpretation

- (a) Except where the context suggests otherwise, terms used in this section 2 have the meanings given to those terms by the GST Act (as amended from time to time).
- (b) Any part of a supply that is treated as a separate supply for GST purposes (including attributing GST payable to tax periods) will be treated as a separate supply for the purposes of this section 2.
- (c) Any consideration that is specified to be inclusive of GST must not be taken into account in calculating the GST payable in relation to a supply for the purpose of this clause.

2.2 Reimbursements and similar payments

Any reference in the calculation of consideration, or of any indemnity, reimbursement or similar amount, to a cost, expense or other liability incurred by a party pursuant to this document, will include GST on that cost, expense or other liability less the amount of any Input Tax Credit entitlement of that party in relation to the relevant cost, expense or other liability.

2.3 GST payable

If GST is payable in relation to a supply made under or in connection with this document then any person (Recipient) that is required to provide consideration to another person (Supplier) for that supply must pay an additional amount to the Supplier equal to the amount of that GST at the same time as other consideration is to be provided for that supply or, if later, within 5 Business Days of the Supplier providing a valid tax invoice to the Recipient.

2.4 Variation to GST payable

If the GST payable in relation to a supply made under or in connection with this document varies from the additional amount paid by the Recipient under clause 2.3 then the Supplier will provide a corresponding refund or credit to, or will be entitled to receive the amount of that variation from, the Recipient. Any ruling, advice, document or other information received by the Supplier from the Australian Taxation Office in relation to any supply made under this deed poll shall be conclusive as to the GST payable in relation to that supply. Any payment, credit or refund under this paragraph is deemed to be a payment, credit or refund of the additional amount payable under section 2.3.



3 Governing law and jurisdiction

3.1 Governing law

This document is governed by the law applying in New South Wales, Australia.

3.2 Jurisdiction

Each Relevant Person and each person seeking to enforce this deed poll irrevocably:

- (a) submits to the non exclusive jurisdiction of the courts of New South Wales, Commonwealth courts having jurisdiction in that state and the courts competent to determine appeals from those courts, with respect to any proceedings that may be brought at any time relating to this deed poll; and
- (b) waives any objection it may have now or in the future to the venue of any proceedings, and any claim it may have now or in the future that any proceedings have been brought in an inconvenient forum, if that venue falls within clause (a).

4 Interpretation

In this document:

- (a) headings are for convenience only and do not affect interpretation. The text in italics does not form part of the headings and is intended to be operative;

and unless the context indicates a contrary intention:

- (b) an obligation or a liability assumed by, or a right conferred on, 2 or more persons binds or benefits them jointly and severally;
- (c) 'person' includes an individual, the estate of an individual, a corporation, an authority, an association or a joint venture (whether incorporated or unincorporated), a partnership and a trust;
- (d) a reference to a party includes that party's executors, administrators, successors and permitted assigns, including persons taking by way of novation and, in the case of a trustee, includes a substituted or an additional trustee;
- (e) a reference to a document (including this document) is to that document as varied, novated, ratified or replaced from time to time;
- (f) a reference to a statute includes its delegated legislation and a reference to a statute or delegated legislation or a provision of either includes consolidations, amendments, re-enactments and replacements;
- (g) a word importing the singular includes the plural (and vice versa), and a word indicating a gender includes every other gender;
- (h) a reference to a party, clause, schedule, exhibit, attachment or annexure is a reference to a party, clause, schedule, exhibit, attachment or annexure to or of this document, and a reference to this document includes all schedules, exhibits, attachments and annexures to it;
- (i) if a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning;
- (j) 'includes' in any form is not a word of limitation; and



HERBERT
SMITH
FREEHILLS

(k) a reference to '\$' or 'dollar' is to Australian currency.



Schedule 2

Existing Owners, Company Shares and Options

1. Existing Owners	2. Existing Members	3. Ordinary shares	4. RPS	5. Options	6. FloatCo Subscription Shares	7. Escrow Shares	8. Dividend (\$)
Bluefin Investments Limited	Bluefin Investments Limited	20,541,000	-	-	117,268,992	-	\$33,767,400.00
SG Fleet Mauritius Limited		-	11,229,080	-	-	-	-

Schedule 2 Existing Owners, Company Shares and Options



1. Existing Owners	2. Existing Members	3. Ordinary shares	4. RPS	5. Options	6. FloatCo Subscription Shares	7. Escrow Shares	8. Dividend (\$)
[Redacted Content]							

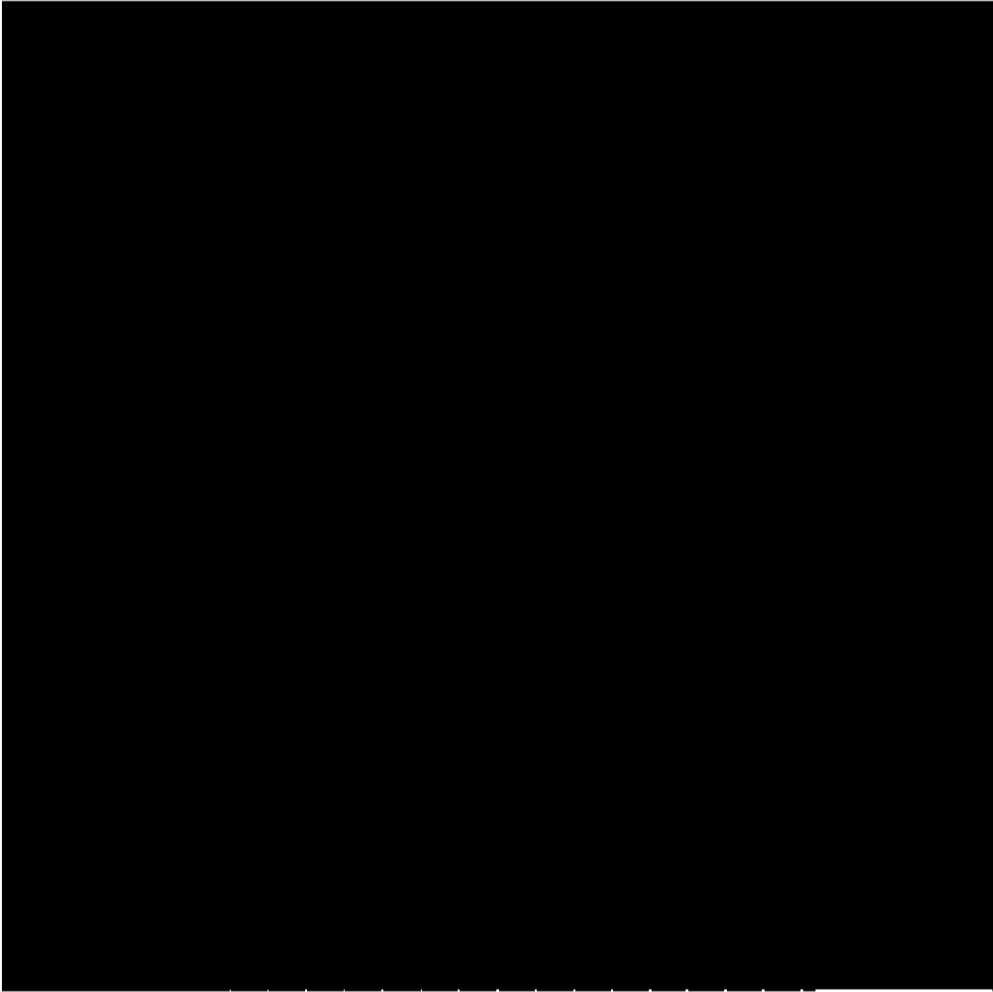


HERBERT
SMITH
FREEHILLS

Schedule 3

Bonus Shares

Holder	Number of FloatCo Shares	Value of new FloatCo Shares





Schedule 4

Warranties

1 Existing Owner

Relevant Document means, in respect of an Existing Owner, a Shareholder Deed Poll and in respect of the Company, FloatCo and FloatCo Sub, this document.

1.1 Capacity and authorisation

The Relevant Person:

- (a) if a company, is a company properly incorporated and validly existing under the laws of the country or jurisdiction of its incorporation; and
- (b) has the legal right and full power and capacity to:
 - (i) execute and deliver the Relevant Document; and
 - (ii) perform its obligations under the Relevant Document and each transaction effected by or made by the Relevant Document,and has obtained all necessary authorisations and consents and taken all other actions necessary to enable it to do so.

1.2 Valid obligations

The Relevant Document constitutes valid legal and binding obligations of the Relevant Person and is enforceable against the Relevant Person in accordance with its terms.

1.3 Breach or default

The execution, delivery and performance of the Relevant Document by the Relevant Person does not and will not result in a breach of or constitute a default under:

- (a) any agreement to which the Relevant Person is party;
- (b) if a company, any provision of the constitution of the Relevant Person; or
- (c) any Australian law or regulation or any order, judgment or determination of any Australian court or regulatory authority by which the Relevant Person is bound,

and in the case of Perpetual Corporate Trust Limited, PT Limited or Perpetual Nominees Limited, the warranties in paragraphs (a) to (c) above are given to the best of their individual knowledge.

1.4 Solvency – corporate Existing Owner

None of the following events has occurred in relation to the Relevant Person that is a company:

- (a) a receiver, receiver and manager, liquidator, provisional liquidator, administrator or trustee is appointed in respect of the Relevant Person or any of its assets or



- anyone else is appointed who (whether or not an agent for the Relevant Person) is in possession, or has control, of any of the Relevant Person's assets for the purpose of enforcing a charge;
- (b) an event occurs that gives any person the right to seek an appointment referred to in paragraph (a);
 - (c) an application is made to court or a resolution is passed or an order is made for the winding up or dissolution of the Relevant Person or an event occurs that would give any person the right to make such an application (and in the case of Perpetual Corporate Trust Limited, PT Limited or Perpetual Nominees Limited, this warranty is given to the best of their individual knowledge);
 - (d) the Relevant Person proposes or takes any steps to implement a scheme of arrangement or other compromise or arrangement with its creditors or any class of them;
 - (e) the Relevant Person is declared or taken under any applicable law to be insolvent or the Relevant Person's board of directors resolves that the Relevant Person is, or is likely to become at some future time, insolvent; or
 - (f) any person in whose favour the Relevant Person has granted any Encumbrance becomes entitled to enforce any security under that Encumbrance or any floating charge under that Encumbrance crystallises (and in the case of Perpetual Corporate Trust Limited, PT Limited or Perpetual Nominees Limited, this warranty is given to the best of their individual knowledge).

1.5 Solvency – individual Existing Owner

None of the following events has occurred in relation to the Relevant Person Relevant Person that is a natural person:

- (a) a trustee or similar officer is appointed in respect of the Relevant Person or any of the Relevant Person's assets;
- (b) an order is made for the bankruptcy of the Relevant Person or his or her estate or an event occurs that would give a court the right to make an order of this type;
- (c) a moratorium of any debts of the Relevant Person, a personal insolvency agreement or any other assignment, composition or arrangement with the Relevant Person's creditors or any similar proceeding or arrangement by which the assets of the Relevant Person are subjected conditionally or unconditionally to the control of the Relevant Person's creditors or a trustee is ordered or applied for;
- (d) the Relevant Person is declared or taken under any applicable law to be insolvent or unable to pay his or her debts or the Relevant Person admits in writing that he or she is insolvent or unable to pay his or her debts;
- (e) any writ of execution, garnishee order, mareva injunction or similar order, attachment, distress or other process is made or issued against or in relation to any asset of the Relevant Person; or
- (f) any event under any law which is analogous to, or which has a substantially similar effect to, any of the events referred to in paragraphs (a) to (e).



2 Shares

2.1 Ownership

The Existing Owner is, or will at the relevant time be, the sole legal and beneficial owner of its Company Shares (except in the case of each of Perpetual Corporate Trust Limited, PT Limited or Perpetual Nominees Limited who is, or will at the relevant time be, the sole legal owner of its Company Shares) and has or will by the relevant time complete and unrestricted power and authority to sell its Company Shares to FloatCo Sub.

2.2 Third party rights

There is no Encumbrance, option, right of pre-emption, right of first or last refusal or other third party right over any of its Company Shares, other than pursuant to the Shareholder Deed Poll.

3 Options

3.1 Ownership

The Existing Owner is, or will at the relevant time be, the sole legal and beneficial owner of its Options and has or will by the relevant time complete and unrestricted power and authority to sell its Options to FloatCo Sub.

3.2 Third party rights

There is no Encumbrance, option, right of pre-emption, right of first or last refusal or other third party right over any of its Options, other than pursuant to the Shareholder Deed Poll.

4 The Trust

This section applies if an Existing Owner enters into the Shareholder Deed Poll as a trustee.

4.1 Definitions

In this section 4:

Trust means the trust constituted by the Trust Deed.

Trust Assets means all assets, properties or revenues of the Trust held by the Trustee in accordance with the Trust Deed.

Trust Assets means all assets, properties or revenues of the Trust held by the Trustee in accordance with the Trust Deed.

Trust Deed means the only relevant trust deed with the Trustee as trustee.

Trustee means the Existing Owner.



4.2 Creation

- (a) The Trust has been validly created and is in existence and is solely constituted by the Trust Deed a true and complete copy of which has been provided to the Company before the date of this agreement and:
- (b) the Trust Deed is not void, voidable or otherwise unenforceable;
- (c) a date has not been declared under the Trust Deed as the date on which the Trust will be vested or come to an end;
- (d) all stamp duty properly payable on the Trust Deed has been paid;
- (e) as far as the Trustee is aware no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the Trustee of the Trust.

4.3 Appointment

- (a) The Trustee:
- (b) has been validly appointed as trustee of the Trust and is the sole trustee of the Trust;
- (c) has in its capacity as trustee of the Trust valid rights of indemnity against the assets of the Trust to the extent set out in the Trust Deed; and
- (d) is not in breach of its obligations under the Trust Deed and, so far as the Trustee is aware, no allegation has been made that it has breached those obligations.

4.4 Power and capacity

- (a) The Trustee has the legal right and full corporate power and capacity to:
- (b) execute and deliver the Shareholder Owner's Deed Poll; and
- (c) perform its obligations under the Shareholder Deed Poll and each transaction effected by or made under the Shareholder Deed Poll,

in its capacity as trustee of the Trust and has obtained all necessary authorisations and consents under the Trust Deed and taken all other actions necessary to enable it to do so.

4.5 Execution, performance and delivery

The execution, delivery and performance of the Shareholders' Deed Poll by the Trustee does not and will not result in a breach of or constitute a default under the Trust Deed.



HERBERT
SMITH
FREEHILLS

Schedule 5

Share transfer form

SHARE TRANSFER FORM	Duty stamp here
----------------------------	-----------------

FULL NAME OF CORPORATION

Name:

State or Territory of registration:

DESCRIPTION OF SECURITIES

Class:

If not fully paid, paid to:

QUANTITY

Words:

Figures:

FULL NAME(S) OF TRANSFEROR/SELLER

CONSIDERATION/PRICE

Date of transfer/purchase: / /

FULL NAME(S) OF TRANSFEREE/BUYER

SG FLEET SOLUTIONS PTY LIMITED (ACN 167 557 468)

FULL ADDRESS OF TRANSFEREE/BUYER

BUILDING 3, LEVEL 2, 20 BRIDGE STREET, PYMBLE NSW 2073

The transferor, being the registered holder of the above securities, transfers to the transferee those securities for the above consideration or price, subject to the conditions on which they are held at the time of the signing of this transfer. The transferee agrees to accept the securities subject to those conditions and to be bound by the constitution of the corporation.

SIGNATURE

[Individual signatory]

Signed:
Transferor/Seller

Date signed: / /

[Company signatory]



HERBERT
SMITH
FREEHILLS

Schedule 5 Share transfer form

EXECUTED by
[insert name of transferor]
by being signed by:

Date signed: / /

.....
Secretary/Director

.....
Director

.....
Name (please print)

.....
Name (please print)

EXECUTED by
SG FLEET SOLUTIONS PTY LIMITED
by being signed by:

Date signed: / /

.....
Secretary/Director

.....
Director

.....
Name (please print)

.....
Name (please print)



HERBERT
SMITH
FREEHILLS

Schedule 6

Option transfer form

OPTION TRANSFER FORM	Duty stamp here
-----------------------------	-----------------

FULL NAME OF CORPORATION

Name:

State or Territory of registration:

DESCRIPTION OF SECURITIES

Class:

If not fully paid, paid to:

QUANTITY

Words:

Figures:

FULL NAME(S) OF TRANSFEROR/SELLER

[and SRN if necessary]

CONSIDERATION/PRICE

Date of transfer/purchase: / /

FULL NAME(S) OF TRANSFEREE/BUYER

SG FLEET SOLUTIONS PTY LIMITED (ACN 167 557 468)

FULL ADDRESS OF TRANSFEREE/BUYER

BUILDING 3, LEVEL 2, 20 BRIDGE STREET, PYMBLE NSW 2073

The transferor, being the registered holder of the above securities, transfers to the transferee those securities for the above consideration or price, subject to the conditions on which they are held at the time of the signing of this transfer. The transferee agrees to accept the securities subject to those conditions and to be bound by the constitution of the corporation.

SIGNATURE

[individual signatory]

Signed:

Transferor/Seller

Date signed: / /

[company signatory]



HERBERT
SMITH
FREEHILLS

Schedule 6 Option transfer form

EXECUTED by
[insert name of transferor]
by being signed by:

Date signed: / /

.....
Secretary/Director

.....
Director

.....
Name (please print)

.....
Name (please print)

EXECUTED by
SG FLEET SOLUTIONS PTY LIMITED
by being signed by:

Date signed: / /

.....
Secretary/Director

.....
Director

.....
Name (please print)

.....
Name (please print)



HERBERT
SMITH
FREEHILLS

Signing page

Executed as a deed poll

Executed as a deed poll by each of the below in favour of each Relevant Person (other than itself).

Executed by **SG Fleet Holdings Pty Ltd** in accordance with section 127 of the *Corporations Act 2001* (Cth):

Signature of director

Full name of director

Signature of company secretary/director

Full name of company secretary/director

Executed by **SG Fleet Group Limited** in accordance with section 127 of the *Corporations Act 2001* (Cth):

Signature of director

Full name of director

Signature of company secretary/director

Full name of company secretary/director

Executed by **SG Fleet Solutions Pty Ltd** in accordance with section 127 of the *Corporations Act 2001* (Cth):

Signature of director

Full name of director

Signature of company secretary/director

Full name of company secretary/director