

Kemp Strang

Level 17, 175 Pitt Street

Sydney

NSW

2000

**FROM**

**TO**

Name: Fax Administrator

1300135638@absolutefax.com.au

Phone:

Fax: 0292252599

1300135638

E-mail: faxadmin@kempstrang.com.au

Sent: 7/26/18

at: 2:08:47 PM

17 page(s) (including cover)

Subject: Form 604 - Bellamy's Australia Limited

Comments:

Dear Sirs,

Please find attached form 604 in relation to Bellamy's Australia Ltd.

Please confirm receipt of this notification to [murraynd@kempstrang.com.au](mailto:murraynd@kempstrang.com.au) and [cookc@kempstrang.com.au](mailto:cookc@kempstrang.com.au)

Kind regards,

**Claire Cook** Legal Assistant

Kemp Strang

Level 17, 175 Pitt Street, Sydney NSW 2000

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## Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme Bellamy's Australia Limited

ACN/ARSN ACN 124 272 108

## 1. Details of substantial shareholder(1)

Name Bicheno Investments Pty Limited ACN 122 192 134 as trustee for the Jan Cameron Trust, Bollinger Investments Ltd as trustee for the Brightside Trust, Elsie Cameron Foundation Pty Ltd ACN 601 660 655 as trustee for the Elsie Cameron Foundation and Jan Cameron (together, the **Substantial Holders**)

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on

04  
and  
0

07 / 05 / 2018

The previous notice was given to the company on

22 / 02 / 2017

The previous notice was dated

22 / 02 / 2017

## 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	17,088,734	17.67%	19,416,464	17.13%

## 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
4.05.2018	Each Substantial Shareholder	JCT transferred 1,875,000 shares to Neweconomy.com.au Nominees Pty Limited as its bare trustee/nominee pursuant to a margin loan arrangement. JCT remains beneficial owner. Copy of Nominee Agreement attached	Nil	1,875,000 ordinary shares	1,875,000
7.05.2018	Each Substantial Shareholder	JCT transferred 2,482,693 shares to Neweconomy.com.au Nominees Pty Limited as its bare trustee/nominee pursuant to a margin loan arrangement. JCT remains beneficial owner. Copy of Nominee Agreement attached	Nil	2,482,693 ordinary shares	2,482,693

## 4. Present relevant interests

Particulars of each relevant interest of the substantial shareholder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Bicheno Investments Pty Limited ACN 122 192 134 as trustee for the Jan Cameron Trust (JCT)	Neweconomy.com.au Nominees Pty Limited	Neweconomy.com.au Nominees Pty Limited	JCT has beneficial ownership	4,357,693 ordinary shares	4,357,693
JCT	JCT	JCT	JCT has a relevant interest under section 608(1)(a) of the Act, as the registered holder of the securities.	1,330,000 ordinary shares	1,330,000
Bollinger Investments Ltd as trustee for the Brightside Trust (Brightside)	Brightside	Brightside	Brightside has a relevant interest under section 608(1)(a) of the Act, as the registered holder of the securities.	137,030 ordinary shares	137,030
Elsie Cameron Foundation Pty Ltd ACN 601 660 655 as trustee for the Elsie Cameron Foundation (ECF)	ECF	ECF	ECF has a relevant interest under section 608(1)(a) of the Act, as the registered holder of the securities.	274,635 ordinary shares	274,635
Jan Cameron			Jan Cameron has a relevant interest under section 608(3)(b) of the Act, as she controls JCT and Brightside.	6,099,358 ordinary shares	6,099,358
JCT, Brightside, ECF and Jan Cameron			Each of the Substantial Holders and BPPF only are considered to be "associates" under section 12(2)(c) of the Act in light of the concurrence in formulating 4 Board nominees and their decision to requisition a meeting and vote in favour of the resolutions put before the EGM and ECFs ongoing expectation having regard to any practice which may have arisen, to receive shares at a time in the future from BPPF.	13,317,106 ordinary shares	13,317,106

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Black Prince Private Foundation (BPPF)	Each of the Substantial Holders and BPPF are deemed to be "associates" under section 12(2)(c) of the Act in light of the concurrence in formulating 4 Board nominees and their decision to requisition a meeting and vote in favour of the resolutions put before the EGM and ECFs ongoing expectation having regard to any practice which may have arisen, to receive shares at a time in the future from BPPF.

#### 6. Addresses

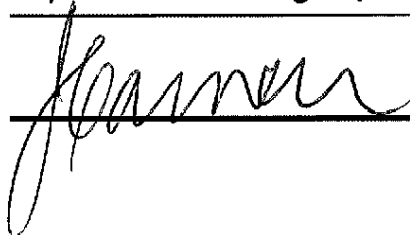
The addresses of persons named in this form are as follows:

Name	Address
Bicheno Investments Pty Limited ACN 122 192 134 as trustee for the Jan Cameron Trust	Level 6, 151 Macquarie Street, Sydney NSW 2000
Bollinger Investments Ltd as trustee for the Brightside Trust	6 The Top Deck, Whitby, Wellington, New Zealand
Elsie Cameron Foundation Pty Ltd ACN 601 660 655 as trustee for the Elsie Cameron Foundation	Level 6, 151 Macquarie Street, Sydney NSW 2000

Jan Cameron	Level 6, 151 Macquarie Street, Sydney NSW 2000
BPPF	Landhuis Groot Kwartier, Groot Kwartierweg 12, Willemstad, Curacao
Neweconomy.com.au Nominees Pty Limited (ACN 004 732 138)	Level 18, 85 Castlereagh Street, Sydney, NSW 2000

## Signature

print name JAN CAMERON capacity Director

sign here  date 11.05.18

### 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 trustee 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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) 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.
- (7) 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 acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

**NEWECONOMY.COM.AU NOMINEES PTY LIMITED**  
(ACN 004 732 138)

and

**Bicheno Investments Pty Ltd**  
(ACN 122 192 134 )

Date 4 May 2018

**NOMINEE AGREEMENT**

# NOMINEE AGREEMENT

DATE  
PARTIES

4 May 2018  
Bicheno Investments Pty. Ltd. (in its personal capacity and as trustee of the Trust) (ACN 122 192 134 ) of Level 6, c/ Logicca Chartered Accountants, 151 Macquarie Street, Sydney, NSW 2000 (the "Client"); and

Neweconomy.com.au Nominees Pty Limited (ACN 004 732 138) of Level 18, 85 Castlereagh Street, Sydney, NSW 2000 (the "Nominee")

The Client hereby requests the Nominee from time to time to hold and act as nominee of and in relation to Investments and Cash delivered or to be delivered to the Nominee on the terms and subject to the conditions set out in this Agreement.

## 1. DEFINITIONS

In this Agreement, unless the context requires otherwise, each of the following terms has the meaning ascribed to it below:

"Agent" means any sub-custodian, nominee, delegate or agent (other than a Clearance System) appointed by the Nominee at any time pursuant to Clause 11(A);

"Agreement" means this nominee agreement, as amended or varied from time to time by agreement in writing signed by the Nominee and the Client;

"Associates" means anyone or more of JPMorgan Chase & Co. and its subsidiaries and associate companies;

"Authorised Person" means the Secured Party and, subject to the Tripartite Agreement, any person notified by the Client in writing from time to time to, and in a manner acceptable to, the Nominee as being authorised by the Client to give Instructions in respect of the Client's Investments and/or Cash and otherwise in the performance of any act, discretion or duty of the Client under this Agreement;

"Cash" means all cash and cash equivalents (in any currency) delivered or to be delivered to the Nominee on the terms and subject to the conditions set out in this Agreement and includes where applicable, any interest which may be paid on all or any part of the amount thereof from time to time standing to the credit of the Nominee Account and any monies received by the Nominee in respect of Investments or otherwise on account of the Client;

"Clearance System" means CHESS, the settlement system for share transfers run by Australian Clearing House Pty Ltd (ABN 48 100 314 503) and such other clearing agency, settlement system or depository as may from time to time be used in connection with transactions relating to this Agreement, and any nominee, clearing agency, or depository for any of the foregoing;

"Instructions" means any or all, as the context may require, instructions or communications in respect of Investments and/or Cash or otherwise in connection with this Agreement received by the Nominee from or for the account of the Client and which purports to have been given by any Authorised Person, including any instruction or communication given in letters, email or facsimiles or orally or by telephone or through any manual or electronic medium or system agreed by the Nominee and on such terms and conditions as the Nominee may specify from time to time;

"Investments" means any non-Cash assets, including stocks, shares, bonds, debentures, notes, units and other securities and any certificates, receipts, warrants, puts, calls and other instruments evidencing ownership thereof or representing rights to receive, purchase and subscribe for the same, or evidencing or representing any other rights and interests therein or in any other property or assets, including any replacements, substitutions or additions thereof, therefor or thereto delivered or to be delivered to the Nominee on the terms and subject to the conditions set out in this Agreement;

"Nominee Account" has the meaning ascribed to that term by Clause 5;

**"Principal Agreement"** means the Facility Agreement between the Client and the Secured Party dated on or about the date of this Agreement.

**"Secured Party"** means JPMorgan Chase Bank, National Association, London Branch;

**"Taxes"** means all taxes, levies, imposts, deductions, charges, assessments, withholdings and related liabilities and duties, including statutory charges, penalties and interest imposed on or in respect of any Investment and/or Cash, the Client or any of the transactions effected under this Agreement (excluding income or franchise taxes imposed on or measured by the net income of the Nominee, any Agent or any of their respective agents);

**"Tripartite Agreement"** means the document entitled 'Account Control Agreement' dated on or about the date of this Agreement between the Secured Party, the Nominee and the Client;

**"Trust"** means the trust known as 'The Jan Cameron Trust' established under the deed of trust dated 16 October 2006 entered into between Paul Joseph Dillon as settlor and the Client as trustee.

## 2. RECEIPT OF INVESTMENTS

- (A) Subject to Clause 2(B), the Nominee shall record and hold, on bare trust for the Client, in a separate account in its books segregated from its own property or shall direct the Agents to so record and hold (so far as permitted by applicable law or regulations, local market practice or the Nominee's operating policies or practices from time to time), all Investments received by it from time to time from or for the account of the Client and shall arrange for all Investments to be deposited in the Nominee's vault or otherwise held by or to the order of the Nominee as it may think proper for the purpose of providing for the safe keeping thereof.
- (B) Unless otherwise agreed in advance between the Nominee and the Client, the Nominee or any Agent may in its discretion refuse to accept (in whole or in part) any Investments under the terms of this Agreement. The Nominee and any Agent shall not be liable to the Client for the collection, deposit or credit of invalid fraudulent or forged Investments. Neither the Nominee nor any Agent shall have any responsibility in respect of the application of any Cash or Investments paid or transferred in accordance with Instructions.

## 3. REGISTRATION OF INVESTMENTS

- (A) The Nominee may (without being obliged to) register all Investments in respect of which registration shall be necessary in order to perfect the transfer thereof or title thereto after receipt of the necessary documents by the Nominee, such registration to be in the name of the Nominee or in such other name as the Nominee may think proper (including, without limitation, in the name of any Agent as the Nominee may think proper). Any expenses of whatever nature incurred by the Nominee or any such Agent in effecting such registration shall be payable by the Client.
- (B) Investments or Cash may be co-mingled with those of other customers of the Nominee (but not with assets held for the Nominee's own account), in which case the Client shall be entitled in common with other customers to its proportional share of such Investments and/or Cash or rights thereto as are held by the Nominee for the account of its other customers. The Client will accept Investments of the same class and denomination in place of those delivered to or acquired hereunder.

## 4. CLIENT'S INSTRUCTIONS

- (A) For so long as the Client has any liabilities to the Secured Party under the Tripartite Agreement or Principal Agreement and except to the extent otherwise provided for in the Tripartite Agreement, the Client agrees that the Secured Party is the sole person (to the exclusion of the Client itself, its officers and its Authorised Persons (other than the Secured Party)), to give Instructions. This paragraph (A) prevails over any other provision of this Agreement to the extent of any inconsistency.
- (B) Save as otherwise provided under this Agreement the Nominee shall hold, dispose of or otherwise deal in the Investments and Cash received by it from time to time from or for the account of the Client in accordance with any Instruction. The Nominee may at its absolute discretion require such Instructions to be in writing and in any form satisfactory to it.



- (C) The Nominee is authorised to rely on and may in its discretion and without liability on its part, rely and act upon Instructions and the Client shall be bound by those Instructions. The Nominee shall not incur any liability by reason of acting or omitting to act on any such Instructions should there be any error or ambiguity therein or should the authority of the person giving Instructions have been terminated. Subject to the Tripartite Agreement, the Nominee shall be under no duty whatsoever to verify the identity or authority of persons giving or confirming, or the contents of, any Instructions.
- (D) The Nominee shall have no obligation to act in accordance with Instructions to the extent such Instructions in its opinion conflict with any applicable law or regulations, local market practice or the Nominee's operating policies or practices from time to time. The Nominee shall not be liable for any loss resulting from a delay while it obtains clarification of any Instructions and the Nominee shall not be liable for the consequences of and shall be protected in relying upon any Instructions, notice, request, consent, certificate, instrument or paper accepted by it in good faith as having been given by the Client or an Authorised Person.
- (E) The Client will promptly confirm in writing any Instructions which may be given to the Nominee orally, by telephone or facsimile provided that the Nominee may, in its discretion, rely and act upon oral or telephone or facsimile Instructions before any such written confirmation is received by the Nominee.

## 5. RECEIPT AND DISBURSEMENTS OF CASH

- (A) The Nominee shall not be obliged to open any account with a bank or other financial institution in the name of the Client but shall appoint J.P. Morgan Chase & Co. and its subsidiaries and associate companies to open or maintain an account with a bank or other financial institution on behalf of the Nominee ("**Nominee Account**"). The Nominee shall, unless Instructions are received to the contrary, hold in such Nominee Account or through an Agent all Cash received by it from or for the account of the Client and shall record in its books all Cash so received by it as belonging to the Client. Cash so held by the Nominee may be used as follows:
  - (a) upon the purchase of Investments (following Instructions) for the account of the Client;
  - (b) for the delivery in the ordinary course of business of Investments referred to in Sub-clause 5(A)(a) to or to the order of the Nominee and for payments in connection with the registration of such Investments in the name of the Nominee or anyone nominated by the Nominee in accordance with Clause 3 or in proper form for transfer;
  - (c) for the payment (i) to the Nominee or any Agent, of any Taxes, charges and expenses incurred by or owed to the Nominee or any such Agent under or in connection with this Agreement; (ii) of Taxes, charges and expenses payable by the Client under or in connection with this Agreement or (iii) to the Nominee, any Agent or Clearance System of any amount in respect of charges which the Nominee may from time to time prescribe pursuant to Clause 15;
  - (d) for payments in connection with the conversion, exchange or surrender of Investments owned or subscribed to on behalf of the Client held by or to be delivered to the Nominee; or
  - (e) for other purposes as may be specified from time to time in any Instructions.
- (B) Any payment referred to in Clause 5(A) will not exceed the Cash then standing to the credit of the Nominee Account in which the Client has an interest. Except as otherwise may be agreed between the Nominee and the Client, the Nominee shall not be required to comply with Instructions to settle the purchase of any Investment unless there is sufficient Cash available in the Nominee Account which belongs to the Client. The Client will promptly reimburse the Nominee for any advance of cash or any such Taxes, charges, expenses, claims or liabilities upon request for payment provided however that the Nominee is never obliged to extend credit or otherwise grant or advance financial accommodation or monies to the Client or to assume financial risk in order to satisfy any such payments or to otherwise carry out any Instructions.
- (C) It is hereby acknowledged that the Nominee may pay into the Nominee Account cash received by it from or for the account of other person or persons for whom the Nominee acts as nominee or agent and may (subject to Sub-clause 5(A)) make payments out of the Nominee Account as the Nominee sees fit. The Nominee shall be under no duty of disclosure or accounting to the Client with regard to earnings on the investment of Cash other than in respect of any interest (if any) which may be paid on that amount of the Cash from time to time standing to the credit of the Nominee Account which belongs to the Client.

## 6. TRANSFER EXCHANGE AND DELIVERY OF INVESTMENTS

The Nominee shall transfer, exchange or deliver in the required form and manner Investments and/or Cash held by it hereunder only:

- (a) upon sales of such Investments for account of the Client and receipt in the ordinary course of business by the Nominee of due payment therefor;
- (b) when such Investments are called, redeemed or retired or otherwise become payable;
- (c) in exchange for or upon conversion into other Investments alone or other Investments and Cash pursuant to any plan of merger, consolidation, re-organization, recapitalisation or readjustment, or otherwise;
- (d) upon conversion of such Investments pursuant to their terms into other Investments and/or Cash;
- (e) upon exercise of subscription, purchase or other similar rights represented by such Investments;
- (f) for the purpose of exchanging interim receipts or temporary securities for definitive securities;
- (g) for collecting all income and other payments with respect to Investments; or
- (h) otherwise in accordance with Instructions.

## 7. THE NOMINEE'S ACTS WITH AND WITHOUT INSTRUCTIONS

### (A) Nominee's duties not requiring further Instructions:

- (a) Subject to clause 17(1), and unless and until the Nominee receives Instructions to the contrary (within reasonable time for it to act thereon), the Nominee is authorised by the Client to, and where the Nominee deems it appropriate, the Nominee shall:
  - (i) collect and receive for the account of the Client all income, interest, dividends and other payments or distributions in respect of Investments;
  - (ii) to the extent only that the Nominee or any Agent is actually aware of such event, present and/or surrender for payment all Investments which are called, redeemed or retired or otherwise become payable and all coupons and other income items held by it for the account of the Client which call for payment upon presentation (provided that where any Investments are called for redemption prior to maturity the Nominee shall have no duty or responsibility to present the Investments for redemption unless, after the call is made, the Client requests the Nominee to do so) and credit to the Nominee Account any Cash received for the account of the Client;
  - (iii) hold for the account of the Client hereunder all stock dividends, rights and similar securities issued with respect to any Investments held by the Nominee hereunder;
  - (iv) exchange Investments where the exchange is purely administrative (including without limitation the exchange of interim receipts or temporary Investments for those in definitive form and the exchange of warrants and other documents of entitlement to Investments for the Investments themselves);
  - (v) where monies are payable in respect of any of the Investments in more than one currency, collect them in such currency as may be permissible by law as the Nominee may in its absolute discretion determine;
  - (vi) complete and deliver on behalf of the Client as owner any affidavits, ownership certificates or other certificates in connection with the Investments which may be required by applicable law or regulations or local market practice in any relevant jurisdiction and the Client agrees to confirm or to do, or to procure that there is done, such acts, matters or things as may be necessary or desirable to complete, confirm or evidence the Nominee's actions pursuant to this Sub-clause 7(A)(a)(vi) or otherwise under the terms of this Agreement; and

(vii) use any Cash and Investments collected as aforesaid or received as proceeds of sale of any of the Investments or otherwise received by the Nominee in connection with this Agreement in accordance with Sub-clauses 5(A)(b) - (c) inclusive.

(b) The Nominee may sell, if in its opinion there shall be a satisfactory market therefor, all subscription and other rights issued with respect to Investments held by the Nominee and with respect to which it shall not have received Instructions to the contrary within a reasonable time prior to the expiration of such rights.

**(B) Nominees duties requiring Instructions:**

The Nominee shall carry out the following actions in relation to Investments only upon receipt of and in accordance with specific Instructions:

- (a) make payment in accordance with Sub-clause 5(A)(a) for and to receive Investments, or to deliver or dispose of Investments otherwise than in accordance with Sub-clause 7(A);
- (b) deal with the conversion of Investments whether pursuant to their terms or pursuant to any plan of merger, consolidation, re-organisation, recapitalisation or readjustment, or otherwise;
- (c) subject to Sub-clause 7(A)(a)(iv), deal with rights, bonus or scrip issues, conversions, options, warrants and other similar interests or any other discretionary right in connection with the Investments;
- (d) act as regards the corporate and other actions referred to in Sub-clause 9(A); and
- (e) subject to the agreement of the Nominee upon terms and conditions satisfactory to it, carry out any action other than those referred to in Sub-clause 7(A).

**8. PARTLY-PAID INVESTMENTS**

The Client hereby undertakes to the Nominee that it shall not acquire or authorise the acquisition of any Investments which are partly paid or in respect of which any liability has arisen or may arise unless the Client has, or has made arrangements satisfactory to the Nominee to, set aside in the name of the Nominee cash or other property acceptable to the Nominee sufficient to provide for paying up any such Investments in full or for meeting such liability in full.

**9. VOTING AND OTHER ACTIONS**

- (A) The Nominee shall act as regards the corporate and other actions set out in Sub-clauses 9(B) and (C) on Instructions provided the Nominee receives sufficient notice to enable it to so act (such period of notice to be determined, in its absolute discretion, by the Nominee).
- (B) Save as provided in Sub-clause 9(A), the Nominee shall have no duty or responsibility as regards attendance at meetings or voting in respect of any of the Investments or as regards any merger, consolidation, reorganization, receivership, bankruptcy or insolvency proceedings, compromise or arrangement or the deposit of any of the Investments in connection therewith or otherwise, nor shall the Nominee be under any duty to investigate or participate therein or take any affirmative action therewith.
- (C) Save as provided in Sub-clause 9(A), the Nominee shall have no duty or responsibility in respect of proxies received by it or any Agents in respect of any Investments and/or for sending any proxies or giving any notice of the receipt of such proxies to the Client.

**10. TAXES AND DUTIES**

- (A) The Client shall pay or reimburse the Nominee from time to time on demand for any Taxes payable upon transfers or deliveries of Investments and/or Cash made pursuant to this Agreement. The Client shall be responsible for all Taxes or similar liabilities levied on or arising on or in respect of any Investments and/or Cash and/or any payment due to the Client and the Nominee shall have no responsibility with regard to the Client's tax status or position in any jurisdiction.

- (B) Upon being fully indemnified by the Client to the Nominee's reasonable satisfaction for costs and liabilities incurred by the Nominee and upon production by the Client to the Nominee of satisfactory evidence, the Nominee shall execute such ownership and other certificates and affidavits as may be requested by the Client from time to time for tax and other purposes in connection with Investments and Cash under this Agreement and if requested by the Client shall make such application and reports (such reports being in a form acceptable to the Nominee) as may be required under applicable law or regulations in order to apply for or secure any tax or other privileges and benefits to which the Client is or may be otherwise entitled in connection with such Investments and Cash.
- (C) The Client will provide the Nominee with such information regarding the Client's tax status as reasonably requested by the Nominee from time to time.
- (D) The Client will from time to time file such proof of taxpayer status or residence, execute such certificates or documents, make such representations and warranties and provide such other information, certificates or other documents in respect of the Investments and/or Cash held by the Nominee for or on account of the Client, as the Nominee or any Agents may require in order to perform the obligations of the Nominee and/or any Agent under any applicable law, rule, regulation or guideline.
- (E) The Client will provide the Nominee or any of its Agents as soon as is reasonably practicable, with copies, or where necessary and required, originals, of any such proofs of residence, beneficial ownership of Investments and/or Cash, taxpayer status and other documents or information as the Nominee or any such Agent may reasonably require.

#### 11. SUB-CUSTODIANS, NOMINEES, DELEGATES, AGENTS

- (A) The Nominee may appoint and remove one or more sub-custodians, nominees, delegates or agents ("Sub-custodians") or any Clearance System to carry out such of the duties and/or functions of the Nominee under this Agreement as the Nominee may direct on such terms and conditions as the Nominee may, in its absolute discretion, consider appropriate provided that the Nominee shall exercise reasonable care in the selection of any such Sub-custodian. Any Investments and/or Cash may be deposited with any such Sub-custodian deemed appropriate by the Nominee or in any Clearance System deemed appropriate by the Nominee or any such Sub-custodian. Sub-custodians appointed by the Nominee pursuant to this Agreement may be Associates. Unless the Sub-custodian is a related body corporate (as that term is defined in the Corporations Act) of the Nominee, the Nominee must obtain the prior written consent of the Client to the any appointment of Sub-custodian, which consent must not be unreasonably withheld.
- (B) Subject to Sub-clause 11(A), the Nominee shall have no liability of any kind or nature whatsoever under this Agreement or otherwise for any act or omission of any Agent or Clearance System so appointed provided however that the Nominee shall be responsible for any negligence, fraud or wilful default on the part of any such Agent which is an Associate. For the avoidance of doubt, the Nominee shall have no liability of any kind or nature whatsoever for or in respect of any Clearance System.

#### 12. CONCERNING THE NOMINEE

- (A) The Nominee shall comply with the provisions of any law, regulation or order now or hereafter in force which purports to impose on a holder of any of the Investments and/or Cash a duty to take or refrain from taking any action in connection with any of the Investments and/or Cash or payments or distributions or monies payable in respect of any of the Investments and/or Cash.

In the event that any law, regulation, decree, order, government act, custom, procedure or practice to which the Nominee or any Agent or Clearance System is subject, or to which the Investments and/or Cash are subject, prevents or limits the performance of the duties and obligations of the Nominee or any Agent or Clearance System, then until such time as the Nominee, Agent or Clearance System is again able to perform such duties and obligations hereunder, such duties and obligations of the Nominee, Agent or Clearance System shall be suspended.

- (B) Nothing in this Agreement shall place the Nominee under any obligation to do or omit to do any act, matter or thing which may involve a breach of any law, regulation, order, rule or practice of any relevant government, Clearance System, stock exchange, self regulatory body or market.

- (C) The Nominee or any of its agents, as the case may be, may (but without being under any duty or obligation to) institute or defend legal proceedings or take any other action arising out of or in connection with the Investments and the Client hereby indemnifies the Nominee and shall indemnify each such agent, from and against any liability, loss, cost, damage and/or expense, including without limitation any reasonable legal fees and disbursements, which may be suffered or incurred by the Nominee or any such agent in connection with any such proceedings or other action and agrees to make available to the Nominee such security in respect of such liabilities, losses, costs, damages and/or expenses as the Nominee or any such agent in its absolute discretion deems necessary or appropriate.
- (D) The Nominee is not acting under this Agreement as an investment, legal or tax adviser or manager to the Client. The Nominee shall be under no duty to supervise compliance with restrictions on the investment powers of the Client (if the Client is a company) or to take any action other than as specified in this Agreement with respect to any Investments and/or Cash of the Client held by the Nominee or any Agents. The Nominee shall be entitled to receive and act upon any advice of counsel or professional advisers and shall be without liability for any action taken, omitted or thing done in good faith in reliance upon such advice.
- (E) The Client hereby authorises the Nominee to act hereunder notwithstanding that:
  - (a) The Nominee or any Associate may have a material interest in a transaction or circumstances are such that the Nominee or any Associate may have a potential conflict of duty or interest; or
  - (b) The Nominee or any Associate may be in possession of information tending to show that Instructions received may not be in the best interests of the Client. The Nominee is not under any duty to disclose such information.

### 13. INDEMNITY AND LIABILITY

- (A) The Nominee shall not, in the absence of negligence, fraud or wilful breach of duty on the part of the Nominee or any Agent which is an Associate (together the “**Excluded Persons**”), be responsible to the Client or (if the Client is a company) to any shareholder of the Client for any liability, loss, cost, damage, obligation, penalty, action, judgment, suit, expense and/or disbursement (each a “**Loss**” and together “**Losses**”) which may be suffered or incurred directly or indirectly by the Client as a result of or in connection with any act or omission in the course of or in connection with the services rendered by the Nominee under this Agreement or as a result of, pursuant to or in connection with, this Agreement. Without limiting the foregoing, the liability of the Nominee in connection with any Investment and/or Cash will not in any event exceed the aggregate of the market value of the Investments and/or Cash to which such Losses relate at the time of such negligence, fraud or wilful breach. Notwithstanding the foregoing, in no event will the Nominee be liable to the Client for any indirect, special or consequential damages (including any loss of reputation, goodwill or business suffered by the Client).
- (B) The Client hereby indemnifies, holds harmless and agrees to defend the Nominee (subject to Sub-clause 13(A)) from and against all liabilities, obligations, demands, claims, assessments, losses, damages, penalties, actions, judgments, suits, costs, Taxes, liabilities, expenses and disbursements of any kind or nature whatsoever, including without limitation, any reasonable legal fees and disbursements (other than those resulting from the negligence, fraud or wilful breach of duty on the part of any of the Excluded Persons) which may be imposed on, incurred (including under Clause 8 of this Agreement) by, asserted against, sustained or suffered directly or indirectly by the Nominee out of, or in connection with:
  - (i) the performance of any of the Nominee’s duties under this Agreement;
  - (ii) the performance of any of the Nominee’s duties, and any liabilities it incurs under, the Tripartite Agreement;
  - (iii) the fact that any Investments and/or Cash are registered or held in the name of the Nominee or any Agent;
  - (iv) any indemnity given by the Nominee at any time to an Agent connected with or to whom the Nominee may at any time have delegated the performance of any of its duties or functions under this Agreement against liabilities incurred by such Agent in connection with the performance of such duties;

- (v) without limiting the generality of Sub-clause 13(B)(ii), from any act or thing, including, without limitation, any overdraft or other financial accommodation which arises on the books of the Nominee or any Agent (whether on an advised or unadvised basis) which the Nominee or any such Agent allows, takes or does or omits to allow, take or do, in relation to any of the Investments and/or Cash under or pursuant to the terms of the Agreement or as a consequence of the carrying out of any Instructions;
  - (vi) the Nominee or any Agent carrying out any Instructions pursuant to the terms of this Agreement, including, without limitation, Instructions transmitted orally, by telephone, email, facsimile transmission or any other means agreed to between the Client and the Nominee from time to time or otherwise;
  - (vii) Taxes imposed or assessed against, and any other claims against, the Nominee or any Agent by any governmental authority with respect to any payment, collection or other transaction effected under this Agreement, or for any reclaim or refund of Taxes effected by the Nominee or any Agent; and
  - (viii) the Nominee relying upon or taking any action on any information provided by the Client in connection with this Agreement, including, without limitation, information contained in any statement, certificate, report, notice, representation, direction, Instruction and/or consent.
- (C) The Nominee shall not be liable to the Client for any damage, loss or expense of any kind or nature whatsoever, or failure to comply or delay in complying with any duty or obligation under or pursuant to this Agreement, if the Nominee is unable to discharge its duties or obligations under this Agreement, directly or indirectly, by reason of any act of God, war, flood, fire, civil or labor disturbance, act of any governmental authority or other act or threat of any authority (de facto or de jure), legal constraint, fraud or forgery malfunction of equipment (including without limitation any computer or related software), failure of or the effect of rules or operations of any funds transfer system, inability to obtain or interruption of communications facilities, or any cause outside the Nominee's control.
- (D) The Nominee is not responsible for any acts or omissions, default or insolvency of any Clearance System, broker, issuer of any Investments or, except as provided in Clause 11, any Agent. The Nominee shall only have such duties and obligations as are specifically set out in this Agreement. The services of the Nominee hereunder are not exclusive and this Agreement shall not restrict the Nominee's ability to provide services (whether similar or otherwise) to third parties from time to time.
- (E) The Nominee makes no warranty and does not guarantee the authenticity of any Investment received by the Nominee, any Agent or any Clearance System.
- (F) The Nominee is not obliged to do or refrain from doing anything under this Agreement unless its liability is limited to its reasonable satisfaction.

#### 14. CONCERNING THE CLIENT

- (A) The Client represents and warrants that:
- (a) during the term of this Agreement the Client (and any person on whose behalf it may act as agent or as representative) has and will continue to have full authority and power and has obtained and will maintain in full force and effect, all necessary authorisations and consents, to deposit and control the Investments and the Cash and to use the Nominee as its nominee in accordance with the terms of this Agreement;
  - (b) this Agreement is and during the term of this Agreement will remain, its legal, valid and binding obligation, enforceable in accordance with its terms and the Client has and during the term of this Agreement will continue to have, full power and authority to enter into and (if the Client is a company) the Client has taken all necessary corporate action to authorise the execution of, this Agreement;
  - (c) the Client has not relied on any oral or written representation made by the Nominee or any person on its behalf and acknowledges that this Agreement sets out to the fullest extent the duties of the Nominee; and
  - (d) Investments and Cash deposited in the Nominee Account are not subject to any encumbrance or security interest whatsoever, other than that identified by the Tripartite Agreement, and the Client undertakes that, during the continuation of this Agreement, the Client shall not create or permit to subsist any

encumbrance or security interest over such Investments or Cash that is not contemplated by the Tripartite Agreement and its related documentation.

- (B) Even if the Client is acting as an agent in respect of any transaction, without affecting any rights the Nominee might have against the Client's principal, the Client agrees that the Nominee shall treat the Client as a principal in respect of such transactions.

#### 15. REMUNERATION OF THE NOMINEE

- (A) The Client is not required to pay to the Nominee any fees or charges for providing services under this Agreement, other than such expenses as may from time to time be paid or incurred by the Nominee or any Agent or Clearance System under or in connection with this Agreement.
- (B) Notwithstanding any Instructions to the contrary, the Nominee is authorised to retain the Investments and/or Cash to secure the payment of any amounts due to it under this Agreement. The Client acknowledges and agrees that the Nominee and each of the Agents is authorised to withhold any dividends, interest or other distributions or securities receivable in respect of any Investments or proceeds from the sale or distribution of Investments ("Amounts") and may apply such Amounts and/or any Cash received or credited to the Nominee Account on account of the Client in or towards satisfaction or reimbursement of, the amount of any Taxes or liabilities referred to in Clause 10(A) and/or any amount due to the Nominee under this Agreement.
- (C) If the Client fails to pay (a) any amounts in respect of any Taxes or similar liabilities referred to in Clause 10(A) or (B) any amount due to the Nominee within fourteen days after a demand of payment is sent to the Client, the Nominee is authorized from time to time, without notice to the Client or any other person, to deduct from Cash in the Nominee Account, to have all or any of the Investments registered (if not already so registered) in the name of the Nominee or of others appointed by it and to collect all or any of the Investments, and (subject to receipt of an Instruction from the Secured Party) to sell by public or private sale all or any of the Investments upon such terms and conditions as the Nominee may see fit, and to apply the proceeds of any such deduction, collection or sale, after deduction of the expenses thereof, in payment or reduction of, any such amounts in respect of such Taxes or liabilities and/or any amounts due and owing by the Client.

#### 16. TERMINATION

- (A) This Agreement may be immediately terminated at any time by the Nominee by notice in writing to the Client and will otherwise terminate following discharge of the Security (as that term is defined in the Tripartite Agreement) provided that in the event that the Nominee has effected any transaction pursuant to this Agreement and settlement of that transaction may extend beyond the effective date of termination of this Agreement, the Nominee may in its discretion close out or complete any such transaction and withhold or retain sufficient funds for that purpose from the Investments or moneys standing to the credit of the Nominee Account in respect of which the Client has an interest.
- (B) Upon termination of this Agreement as provided herein the Nominee shall deliver the Investments and Cash then held or at any time thereafter received by the Nominee to or to the order of the Client (as directed by the Client) or the successors in title of the Client (and in so doing the Nominee shall obtain a good discharge), but only after deduction of any amounts referred to in sub-Clause 16(A) and after all other amounts due to the Nominee have first been paid and proper evidence of entitlement shall have been provided to the Nominee's satisfaction, all in accordance with and after compliance with all applicable laws. The Client must provide all information requested, sign all documents, and do all other things requested by the Nominee to facilitate the delivery of the Investments and Cash in accordance with this clause.
- (C) The provisions of Clauses 10(A), 12, 13, 15 and 16(B) of this Agreement shall survive the termination of this Agreement.

#### 17. MISCELLANEOUS

- (A) The Client hereby irrevocably appoints the Nominee and any director or manager or authorised signatory of the Nominee for the time being as the attorney of the Client, with full powers of substitution from time to time, for each and all of the purposes of and during the continuance of this Agreement and with power to sign and execute all documents and perform all acts in the name and on behalf of the Client or as otherwise required in connection with this Agreement.

- (B) The Client shall upon request perform such acts and sign and execute all such agreements, proxies, authorities or documents whatsoever as may be required by the Nominee for the performance or implementation of this Agreement or any part thereof.
- (C) The Client agrees to advise and keep advised the Nominee of any change of address for purposes of all communications.
- (D) The Client shall be deemed to have notice of and accept the terms of any trust deeds in relation to those trusts units of which constitute Investments.
- (E) The Client confirms that the Nominee and each Agent are each authorized to disclose any information in relation to the Client (or any of its delegates or agents), this Agreement or any Investments and/or Cash held pursuant to this Agreement:
  - (a) requested by any governmental regulatory and/or self regulatory body or entity;
  - (b) if required to do so by any applicable law, statute or regulation or court order or similar process in any relevant jurisdiction;
  - (c) if required to do so in order to make any tax certification in any relevant jurisdiction or in order to establish the nominee status of the Nominee or any Agent with respect to Investments and/or Cash under the laws of any relevant jurisdiction; or
  - (d) to enable auditors to perform auditing services or to enable the Nominee to obtain legal advice.
- (F) The Client hereby authorises the transfer of any information relating to the Client to and between the Associates and any Agent, wherever situated, for confidential use in connection with the provision of services to the Client (including for data processing purposes) and further acknowledges that any Associate or Agent is entitled to transfer any such information as required by any law, court or legal process or as requested by any authority or regulatory body in accordance with which it is required to act, as it shall reasonably determine.
- (G) This Agreement sets out the entire agreement between the parties and supersedes any other agreement relating to custody or acting as nominee. Amendments to this Agreement must be in writing.
- (H) If the whole or any part of a provision of this Agreement is void, illegal or unenforceable in any jurisdiction, it is severed for that jurisdiction only and the remaining provisions of this Agreement shall, to the fullest extent permitted by law in any such jurisdiction, continue with full force and effect.
- (I) The Client directs the Nominee to enter into, and perform its obligations under, the Tripartite Agreement.

#### **18. SUCCESSORS AND ASSIGNMENT**

The obligations hereunder of the Nominee and the Client shall be binding on their respective successors, assigns, executors, administrators and legal representatives. The parties agree that neither party may assign or transfer all or any of its rights and obligations under this Agreement without the prior written consent of the other party.

#### **19. GOVERNING LAW AND JURISDICTION**

- (A) This Agreement and all rights, obligations and liabilities hereunder shall be governed by and construed in accordance with the laws of New South Wales.
- (B) It is hereby agreed that the Courts in New South Wales shall have non-exclusive jurisdiction over all disputes arising under this Agreement.



EXECUTED AS A DEED in Sydney

Each attorney executing this Agreement states that he has no notice of revocation or suspension of his power of attorney.

Signed, sealed and delivered for BICHENO INVESTMENTS PTY. LTD. (IN ITS PERSONAL CAPACITY AND AS TRUSTEE OF THE TRUST)

by its Attorney under power of attorney dated 20 April 2018

Rona Peter  
Sole Director and sole Company Secretary

RONA PETERS.  
Print Name

In the presence of: Janette Stephens  
WITNESS

JANETTE STEPHENS

Signed, sealed and delivered for NEWECONOMY.COM.AU NOMINEES PTY LIMITED

by its attorney under power of attorney dated 29 April 2015

Janette Stephens  
Witness Signature

JANETTE STEPHENS  
Print Name

Steve Hackers  
Attorney Signature

STEVE HACKERS  
Print Name