



Evolution
MINING

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26 November 2019

The Manager
Market Announcements Office
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
Sydney NSW 2000

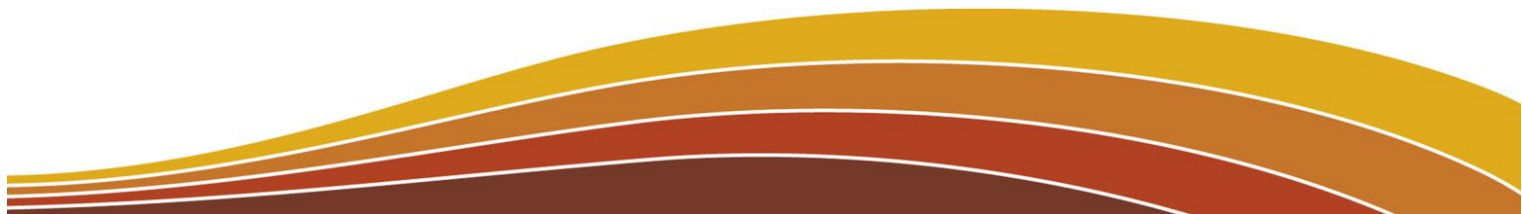
Dear Sir / Madam

**Evolution Mining Limited (ASX Code: EVN) – Notice of Equity Derivative
Transaction**

We attach a notice received from La Mancha Group International BV (La Mancha) containing details of the equity derivative transaction entered into with each of JP Morgan Securities Plc and Citigroup Global Markets Limited on 25 November 2019.

Yours sincerely

Evan Elstein
Company Secretary
Evolution Mining Limited





LA MANCHA GROUP INTERNATIONAL B.V.

A private limited liability company organized under the laws of the Netherlands with a share capital of € 18,000
Registered office : Prins Bernhardplein 200
1097 JB Amsterdam, The Netherlands
Registration number 55617786
www.lamancha.com

Mr Evan Elstein

Company Secretary

Evolution Mining Limited

Level 30, 175 Liverpool Street

SYDNEY NSW 2000

Dear Sir

Evolution Mining Limited equity derivatives – disclosure

Pursuant to Takeovers Panel Guidance Note 20, we attach details of an equity derivative transaction entered into by La Mancha Group International B.V.

Yours faithfully

A handwritten signature in blue ink, appearing to read "Karim Nasr", on a light blue background.

Karim Nasr

Chief Financial Officer

La Mancha Group International B.V.

25 November 2019

Market Announcement

La Mancha Group International B.V. (**La Mancha**) advises that it has entered into a call spread option arrangement with each of J.P. Morgan Securities Plc and Citigroup Global Markets Limited (the **Banks**) in respect of 42,600,000 shares in Evolution Mining Limited (**Evolution**) (the **Call Spread Option**)(85,200,000 Evolution shares in aggregate), as well as a sale of 10,650,000 Evolution shares to each of the Banks (21,300,000 Evolution shares in aggregate).

In commenting on the transaction, Mr Karim Nasr, acting Chief Executive Officer of La Mancha, said:

"La Mancha is honoured to have taken part in Evolution's outstanding value creation story over the past four years. We believe that the Evolution's management team is second to none and will continue to deliver value to Evolution's shareholders. As such, our new transaction allows us to remain exposed to the significant upside potential we see in the company." Attached at Annexure A hereto are key details of the Call Spread Option pursuant to Takeovers Panel Guidance Note 20.

Attached at Annexure B hereto are the share sale agreements between La Mancha and each Bank.

Annexure A

This is Annexure A of 8 pages.

1 Identity of taker

Name: La Mancha Group International B.V. (incorporated in the Netherlands, trade register number 55617786) (**LMGI**)

This notice is also given by LMGI on behalf of its associates being each entity listed in Schedule 1 (**La Mancha Group**).

2 Details of equity derivative transaction

Holder of interest	Relevant Security	Price (AUD)		Entry Date	Number of securities	Type of derivative
LMGI	EVN	Initial Reference Price	In respect of tranche(s) 1 to 48 under the Call Spread Option: A\$3.81, as specified in the transaction supplement letter from LMGI to the Banks dated 20 November 2019 (the Transaction Supplement).	25 November 2019	42,600,000	Cash settled call option, of which LMGI is option writer and cash settled call option, of which LMGI is option taker.
		Call Option Strike Prices	The average of the Call Option Strike Prices in respect of all tranches under the under the Call Spread Option: an amount equal to 100% of the Initial Reference Price (LMGI taker) and an amount equal to 130% of the Initial Reference Price (LMGI writer).			
		Settlement Price	The volume-weighted average price per EVN share			

Holder of interest	Relevant Security	Price (AUD)		Entry Date	Number of securities	Type of derivative
			on ASX as determined by the Calculation Agent (defined in the Call Spread Option) as displayed on Bloomberg page <EVN AU Equity AQR> with condition code normal for the period between 10.00am and 4.15pm (or such later time as ASX may set the closing rotation).			
LMGI	EVN	Initial Reference Price	In respect of tranche(s) 1 to 48 under the Call Spread Option: A\$3.81, as specified in the transaction supplement letter from LMGI to the Banks dated 20 November 2019 (the Transaction Supplement).	25 November 2019	42,600,000	Cash settled call option, of which LMGI is option writer and cash settled call option, of which LMGI is option taker.
		Call Option Strike Prices	The average of the Call Option Strike Prices in respect of all tranches under the under the Call Spread Option: an amount equal to 100% of the Initial Reference Price (LMGI taker) and an amount equal to 130% of the Initial Reference Price (LMGI writer).			
		Settlement Price	The volume-weighted average price			

Holder of interest	Relevant Security	Price (AUD)		Entry Date	Number of securities	Type of derivative
			per EVN share on ASX as determined by the Calculation Agent (defined in the Call Spread Option) as displayed on Bloomberg page <EVN AU Equity AQR> with condition code normal for the period between 10.00am and 4.15pm (or such later time as ASX may set the closing rotation).			

Schedule 1

This is Schedule 1 of 5 pages.

Party/entity name	Country
Marchmont Limited	Cayman Islands
Mocsaro Holding SARL	Luxembourg
Oil Technology LLC	USA
Texegy LLC	USA
New Egypt Investments Holdings SARL	Luxembourg
New Egypt Holdings BV	The Netherlands
Marchco Holding Limited	Cayman Islands
Orascom TMT Investments SARL	Luxembourg
OTMT Malta Investments 1 Limited	Malta
OTMT Acquisition SARL	Luxembourg
OTMT Acquisition II SARL	Luxembourg
Arianne Investments SARL	Luxembourg
OTMT Finance Investments limited	Malta
Weather II SP I Limited	Cayman Islands
Weather II SP II Limited	Cayman Islands
Tango SP 1 SARL	Luxembourg
ItNet Srl	Italy
Mix Srl	Italy
ItaliaOnLine SPA	Italy
Gold 5 Srl	Italy
MOQU ADV Srl	Italy
MOQU Adv Ireland	Ireland
WIS Telecom SPA	Italy
WIS Telecom SA	Belgium
DADA SPA	Italy
Clarence Srl	Italy
Register.it SPA	Italy
Nominalia Internet SL	Spain
Agence des Medias Numeriques SAS	France
Namesco Limited	UK
Namesco Inc	USA
Namesco Ireland	Ireland

Party/entity name	Country
Pounhost Internet ltd	UK
Simply.com Limited	UK
Simply Virtual Server Limited	UK
Simply Transit ltd	UK
NDO Limited	UK
Amen Limited	UK
Amen Nederland BV	The Netherlands
Amenworld-Servicos Internet, Sociedade Unipessoal Lda	Portugal
Fueps SPA	Italy
Joyent Inc.	USA (Delaware)
Joyent International Inc	USA (Delaware)
Joyent Ltd	UK
Joyent Canada Inc	Canada
Joyent International Europe, Middle East and Africa Sarl	Switzerland
Node.js, LLC	USA
IntY Holdings Limited	UK
IntY Limited	UK
InTY USA Inc	USA
Accelero Capital Holdings SARL	Luxembourg
Accelero Capital Holdings Cooperatief U.A.	The Netherlands
Accelero Capital Egypt LLC	Egypt
Accelero Capital Service Europe	France
Accelero Capital Investments Management Campanv Limited	Cayman Islands
Accelero Capital Management Company Limited	Jersey
Accelero Capital Investments Holdings SARL	Luxembourg
Red Jasper inc	Canada
A15 Investments SARL	Luxembourg
A15 Fund LP	Cayman Islands
A15 GP	Cayman Islands
A15 Cooperatief U.A.	The Netherlands
A15 Holding Netherlands BV (2)	The Netherlands
The Arabian LinkdotNet KSA	Saudi Arabia
LinkdotNet FZ LLC	UAE
Genart Medya	Turkey
LinkdotNet Abu Dhabi LLC	UAE
Link Online SAE	Egypt
Dare'n Deal	Egypt

Party/entity name	Country
Arab Finance for Securities	Egypt
Link For Programs Development SAE	Egypt
Link For Domain Registrations SAE	Egypt
Connect Ads For Advertising & Software	Egypt
LinkDotNet Qatar	Qatar
OT lob.com for restauration reservation services SAE	Egypt
E7gezly SAE	Egypt
ARPU For telecommunication Services Company SAE	Egypt
Call Pak	Pakistan
Arab Call Group Ltd	BVI
Palestine Call	Palestine
Egypt Call Communications SAE	Egypt
Rosten Investments ltd	Morocco
Global Telecom SAE	Egypt
Mobi Zone Canada Inc	Canada
Mobi Zone Pakistan (Pvt) Ltd	Pakistan
Mobi Zone FZ LLC	UAE
Mobi Zone Saudi Arabia	Saudi Arabia
Mobi Zone Italy	Italy
Mobi Zone Algeria Ltd	Algeria
Mobi Zone Bangladesh	Bangladesh
Mobi Zone Tunis	Tunisia
ACDC Fund LP	Cayman Islands
ACDC GP	Cayman Islands
ACDC Holdings SARL	Luxembourg
Supernap International SA	Luxembourg
9161520 Canada Inc	Canada
Supernap Italia Sri	Italy
Supernap (Thailand) Company Limited	Thailand
Orascom Telecom Media and Technology Holding SAE	Egypt
Middle East and North Africa fir Sea Cables	Egypt (Free zone II)
Societa' del Medioriente & Nord Africa per i Cavi Marittimi Srl	Italy
Trans World Associates (Ptv) Ltd	Pakistan
TES Media (Private) Limited	Pakistan
Trans World Enterprise Services (Private) Limited	Pakistan
Trans World Infrastructure Services (Private) Limited	Pakistan
Egyptian Company for Mobile Services SAE	Egypt

Party/entity name	Country
MT Telecom SCRL	Belgium
Egyptian Company for Mobile Towers Services SAE	Egypt
Mobinil Services SAE	Egypt
Mobinil For Importing SAE	Egypt
Link Egypt for Trading and Services SAE	Egypt
LinkDotNet SAE	Egypt
Link One SAE	Egypt
CHEO Technology JV Company	DPKR
Orascom Telecom Ventures SAE	Egypt
Orascom Telecom Lebanon SAL	Lebanon
Oracap Holding Co.	Port Tawfic Free Zone (Egypt)
Oracap Far East Limited	Malta
Orabank NK Ltd	DPKR
Datatec	Egypt
Envision Investments SAE	Egypt
Smart Village (ECDMIV)	Egypt
Into Development The Egyptian for Software Company (ECP)	Egypt
La Mancha Holding SARL	Luxembourg
La Mancha International GEC SARL	Luxembourg
La Mancha Services France Sas	France
La Mancha Precious Metals SA	Luxembourg
La Mancha Group International B.V.	The Netherlands
La Mancha Capital B.V.	The Netherlands
La Mancha Africa SARL	Luxembourg
La Mancha Mali	Mali
La Mancha Amalco Holdings Pty Ltd (ACN 163 023 498)	Australia
Minera Patagonia SA	Argentina
COMINOR SAS	France
SMI	Cote d'Ivoire
La Mancha Cote d'Ivoire	Cote d'Ivoire
AMC	Sudan
La Mancha Sudanese Mining Co Ltd	Sudan
Société des Mines d'Ity	Ivory Coast
March Fund Holdings	Cayman Islands
March GP	Cayman Islands
March Fund LP	Cayman Islands
The Midmarch Trust	Jersey

Party/entity name	Country
March Adviser	Cayman Islands
March Adviser LP	Cayman Islands
March VC Holding	Cayman Islands
March VC LP	Cayman Islands
March VC LLC	USA (Delaware)
March CP Limited	Cayman Islands
March CP Holdings LP	Cayman Islands
Caherciveen Partners LLC	USA
March Capital Investment SARL	Luxembourg
OTMT Malta Investments DWC Ltd	Malta
OTMT Malta Investments Monreith Ltd	Malta
OTMT Malta Investments FE Ltd	Malta

Annexure B

This is Annexure B of 23 pages.

The share sale agreements between La Mancha and each Bank are attached.

This Agreement is made on 25 November 2019

Parties

- 1 **La Mancha Group International B.V.** a private company with limited liability incorporated in the Netherlands, with trade register number 55617786, having its registered address at Prins Bernhardplein 200, 1097 JB Amsterdam, The Netherlands (the **Vendor**).
- 2 **Citigroup Global Markets Limited** of 33 Canada Square, Canary Wharf, London E14 5LB, United Kingdom (the **Purchaser**).

Recitals

- A The Vendor is the beneficial owner of the Sale Shares.
- B The Vendor has agreed to sell the Sales Shares to the Purchaser, and the Purchaser has agreed to buy the Sale Shares from the Vendor, on the terms of this Agreement.

It is agreed as follows.

1 Definitions and Interpretation

1.1 Definitions

The following definitions apply unless the context requires otherwise.

ASX Settlement Operating Rules means the operating rules of the settlement facility of ASX Settlement Pty Limited (ACN 008 504 532) for the purposes of the Corporations Act.

Bank Account means the following bank account:

Safekeeping account name: LA MANCHA GROUP INTERNATIONAL B.V.

Safekeeping account number: 6017814194

Beneficiary Account Name: LA MANCHA GROUP INTERNATIONAL B.V.

Beneficiary Cash account number: 17826109

Cash account currency: AUD

Beneficiary bank SWIFT Code: CITIGB2L

Cash correspondent: Citibank Sydney

Cash correspondent SWIFT: CITIAU2X

Citibank (correspondent bank) cash account: 0912083012

Cash wording: Please pay AUD [amount] direct via MT103 to Citibank N.A. London (CITIGB2L) for credit to 17826109, LA MANCHA GROUP INTERNATIONAL B.V., with separate cover message (MT202) via your correspondent bank to Citibank Sydney (CITIAU2X) favour acct number A/C 0912083012.

IBAN number: IBAN GB91 CITI 1850 0817 8261 09

Business Day means any day on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in London, Sydney and New York..

CHES means the Clearing House Electronic Subregister System, which provides for the electronic transfer, settlement and registration of securities in Australia.

Confirmed Electronic Transfer means the electronic transfer of funds directly from one bank account to another with the receipt of funds being acknowledged verbally or in writing to the Purchaser by the bank operating the receiving account.

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

Closing Price means closing price per full-paid ordinary share issued in the capital of Target on the Trade Date on the ASX as determined by the Purchaser as displayed on Bloomberg page <EVN AU Equity HP>.

Purchase Price means the amount equal to the Closing Price multiplied by the number of Sale Shares.

Sale Shares means 10,650,000 fully-paid ordinary shares issued in the capital of Target.

Security Interest means an interest or power:

- (a) reserved in or over any interest in any asset including, without limitation, any retention of title, option, preference, right of pre-emption or conversion, warrant, right of first or last refusal or other similar third party rights; or
- (b) created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, hypothecation, charge, lien, pledge, trust or power,

by way of security or quasi-security for the payment of debt or any other monetary obligation or the enforcement of any other obligation and whether or not existing or agreed to be granted or created.

Settlement means completion of the sale and purchase of the Sale Shares under this Agreement.

Settlement Date means the date that is 2 business days after the Trade Date determined on a T+2 basis in accordance with the ASX Settlement Operating Rules or such other date as the parties may agree in writing.

Target means Evolution Mining Limited (ACN 084 669 036).

Trade Date means the date of this agreement.

1.2 Interpretation

- (a) Headings are for convenience only and do not affect interpretation.
- (b) Mentioning anything after includes, including, for example, or similar expressions, does not limit what else might be included.
- (c) The following rules apply unless the context requires otherwise.
 - (i) The singular includes the plural, and the converse also applies.
 - (ii) A gender includes all genders.
 - (iii) If a word or phrase is defined, its other grammatical forms have a corresponding meaning.
 - (iv) A reference to a person includes a corporation, trust, partnership, unincorporated body or other entity, whether or not it comprises a separate legal entity.
 - (v) A reference to a clause or Schedule is a reference to a clause of, or Schedule to, this Agreement.
 - (vi) A reference to an agreement or document (including a reference to this Agreement) is to the agreement or document as amended, supplemented,

novated or replaced, except to the extent prohibited by this Agreement or that other agreement or document.

- (vii) A reference to writing includes any method of representing or reproducing words, figures, drawings or symbols in a visible and tangible form.
- (viii) A reference to a party to this Agreement or another agreement or document includes the party's successors, permitted substitutes and permitted assigns (and, where applicable, the party's legal personal representatives).
- (ix) A reference to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it.
- (x) A reference to conduct includes any omission and any statement or undertaking, whether or not in writing.
- (xi) A reference to *dollars* or \$ is to Australian currency.
- (xii) A reference to a *right* or *obligation* of any two or more people comprising a single party confers that right, or imposes that obligation, as the case may be, on each of them severally and each two or more of them jointly. A reference to that party is a reference to each of those people separately (so that, for example, a representation or warranty by that party is given by each of them separately).
- (xiii) A month means a calendar month.
- (xiv) A reference to time is to the time at Sydney, New South Wales.

1.3 Business Day

Where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the following Business Day.

2 Sale and Purchase

- (a) The Vendor as beneficial owner sells the Sale Shares free from all Security Interests and the Purchaser buys the Sale Shares for the Purchase Price, in each case on the terms set out in this Agreement.
- (b) Title to and property in the Sale Shares remain solely with the Vendor until Settlement and, subject to the provisions of this Agreement, passes to the Purchaser with effect from Settlement.
- (c) The Purchaser is entitled to any dividend, distribution, return of capital, paid or credited amount, transferred property or similar, announced and/or paid in respect of the Sale Shares at any time after the date of this agreement (each an **Entitlement**).
- (d) To the extent the Purchaser is entitled to an Entitlement under paragraph (c) above and that Entitlement is received by the Vendor, the Purchase Price will be reduced by an amount equal to the amount of the Entitlement. For the avoidance of doubt, the amount or value of any franking credit that is attached to a dividend or other distribution does not form part of, and is excluded from, the Entitlement of the Purchaser (as the case may be) for all purposes including for the purposes of reducing the Purchase Price under this paragraph (d).

3 Trade Date

On the Trade Date, the Vendor must procure performance of all that is required by the ASX Settlement Operating Rules for the Sale Shares to be transferred to the Purchaser by way of one or more special crossings

4 Settlement

4.1 Obligations of the Vendor on Settlement

On the Settlement Date, the Vendor must:

- (a) in respect of Sale Shares that are held on the Target's issuer-sponsored subregister, deliver to the Purchaser a duly executed transfer in registrable form, in favour of Purchaser, for the Sale Shares;
- (b) in respect of Sale Shares that are held on the Target's CHESSE-sponsored subregister, procure performance of all that is required by the ASX Settlement Operating Rules for the Sale Shares to be transferred to the Purchaser; and
- (c) in respect of all Sale Shares, deliver to the Purchaser the holding statements, or copies of the holding statements, which disclose ownership of the Sale Shares.

4.2 Obligations of the Purchaser on Settlement

On the Settlement Date, the Purchaser must pay the Purchase Price to the Vendor by Confirmed Electronic Transfer to the Bank Account.

4.3 Interdependency

- (a) The obligations of the parties under clauses 4.1 and 4.2 are interdependent.
- (b) If any action referred to in clause 4.1 or 4.2 does not take place on the Settlement Date then Settlement will not have occurred and, without prejudice to any rights available to any party as a consequence:
 - (i) there is no obligation on any party to perform any of its obligations under clause 4.1 or 4.2; and
 - (ii) to the extent such actions have already been undertaken, the parties must do everything reasonably required to reverse those actions.
- (c) If Settlement does not occur on the Settlement Date, then this Agreement will automatically terminate, with immediate effect unless otherwise agreed between the parties.
- (d) If this Agreement automatically terminates under clause 4.3(c):
 - (i) each party will be released from its obligations under this Agreement, except its obligations under clause 4.3(b)(ii);
 - (ii) each party will retain the rights it has or may have against any other party in respect of any past breach of this Agreement, including any breach of clause 4.1 or 4.2; and
 - (iii) in all other respects, all future obligations of the parties under this Agreement will immediately terminate and be of no further force or effect.

5 Representations and Warranties

5.1 By the Vendor

The Vendor represents and warrants to the Purchaser that each of the following statements is true, accurate and not misleading as at the date of this Agreement, as at Settlement, and (unless specified otherwise) at all times until Settlement.

- (a) **(Body corporate)** The Vendor is a body corporate validly existing and duly established under the laws of its place of its organisation.
- (b) **(Capacity)** The Vendor has full legal capacity and power to enter into this Agreement and to perform its obligations under this Agreement.
- (c) **(Authority)** The Vendor has taken, or will have taken by the time required, all corporate action that is necessary to authorise its entry into this Agreement and the performance of its obligations under this Agreement.
- (d) **(Power to sell)** The Vendor has the corporate authority and power to sell all of its Sale Shares under this Agreement and no person has a conflicting right, whether contingent or otherwise, to purchase or to be offered for purchase all of its Sale Shares, or any of them, and there is otherwise no restriction on the transfer of its Sale Shares to the Purchaser on the terms of this Agreement.
- (e) **(Document effective)** This Agreement constitutes a legal, valid and binding obligation of the Vendor.
- (f) **(Compliance with law)** The entry into this Agreement by the Vendor and the performance of its obligations under this Agreement will not infringe any law or regulation material to the transactions contemplated under this Agreement and will not result in a breach of the Vendor's constitution or any instrument or document to which the Vendor is a party or by which it is bound.
- (g) **(Ownership)** At Settlement the Vendor is the beneficial owner of its Sale Shares free from all Security Interests.
- (h) **(Sale Shares)** To the best of its knowledge, the Vendor's Sale Shares rank equally in all respects with all other fully-paid ordinary shares issued in the capital of Target.
- (i) **(No MNPI)** neither the Vendor nor any affiliate, nor any individual who is an officer, member, director, controlling person or employee acting on behalf of it or its affiliate (each a **Relevant Individual**) in connection with the transactions contemplated under this Agreement Relevant is, or at any time up until immediately after the termination of the this Agreement will be, in possession of material non-public information relating to the Target or the Sale Shares which would:
 - (i) restrict its ability to (A) deal in the Sale Shares, (B) transfer the Sale Shares to the Purchaser or (C) grant security over the Sale Shares to the Purchaser; or
 - (ii) affect its ability in any other way to perform its obligations under this Agreement
 - (iii) would result in the Vendor or any Relevant Individual being in breach of any provision of Part 7.10, Division 3 of the Corporations Act.
- (j) **(Disclosure)** the Vendor has, and will continue at all times to, promptly make any notifications or disclosures to be made to the Target, regulators, the Australian Takeovers Panel, ASX, stock exchanges or official news services, if any, or otherwise required under the Australian Corporations Act 2001 (Cth), Australian Securities and Investments Commission Act 1989 (Cth) and regulations promulgated thereunder or any other applicable laws or regulations or Takeover Panel Guidance Notes to be made in

connection with the transactions contemplated under this Agreement and it shall comply, at all times, with all applicable legal and regulatory requirements (including, but not limited to, those in relation to market abuse and insider dealing and the Australian Takeover Panel's Guidance Note 20 – Equity Derivatives dated on or about April 2008, if relevant, (any notification or disclosure pursuant to such guidance, a “**GN20 Notification**”)), and in connection therewith it will disclose the terms of this Agreement to the Target in the form of a GN20 Notification (in form and substance satisfactory to the Purchaser) on the Trade Date and, if the Vendor fails to do so, it authorises the Purchaser to (i) disclose the terms of this Agreement to the Target on its behalf and/or (ii) issue a public statement disclosing the terms of this Agreement.

(k) **(Insolvency)**

- (i) The Vendor is not insolvent and no receiver has been appointed over any part of its assets and no such appointment has been threatened.
- (ii) The Vendor is not in liquidation and no proceedings have been brought or threatened for the purpose of winding up the Vendor.
- (iii) To the best of the Vendor's knowledge and belief, there are no facts, matters or circumstances which give any person the right to apply to liquidate or wind up the Vendor.
- (iv) No administrator has been appointed to the Vendor nor has any deed of company arrangement been executed or proposed in respect of the Vendor.

5.2 By the Purchaser

The Purchaser represents and warrants to the Vendor that each of the following statements is true, accurate and not misleading as at the date of this Agreement, as at Settlement, and (unless specified otherwise) at all times until Settlement.

- (a) **(Body corporate)** The Purchaser is a body corporate validly existing and duly established under the laws of its place of its organisation.
- (b) **(Capacity)** The Purchaser has full legal capacity and power to enter into this Agreement and to perform its obligations under this Agreement.
- (c) **(Authority)** the Purchaser has taken, or will have taken by the time required, all corporate action that is necessary to authorise its entry into this Agreement and the performance of its obligations under this Agreement.
- (d) **(Document effective)** This Agreement constitutes a legal, valid and binding obligation of the Purchaser.

6 CGT Withholding Declaration

The Vendor declares that, for the purposes of section 14-225(2) of Schedule 1 to the Taxation Administration Act 1953 (Cth), the Sale Shares are membership interests that do not constitute indirect Australian real property and will continue to be membership interests that do not constitute indirect Australian real property interests until and including Settlement. If Settlement is more than 6 months after the date of execution of this Agreement, the Vendor will provide to the

Purchaser before Settlement a new declaration for the purposes of section 14-225(2) of Schedule 1 to the Taxation Administration Act 1953 (Cth).

7 Power of Attorney

Subject to Settlement occurring in accordance with this Agreement, the Vendor appoints the Purchaser to be its attorney from the Settlement Date in respect of the Sale Shares until the Sale Shares are registered in the name of the Purchaser. Under this power of attorney, the Purchaser may do in the name of the Vendor and on its behalf everything necessary to:

- (a) transfer the Sale Shares;
- (b) exercise any rights, including rights to appoint a proxy or representative and voting rights, attending to the Shares;
- (c) receive any dividend or other entitlement paid or credited to the Vendor in respect of the Sale Shares; and
- (d) do any other act or thing in respect of the Sale Shares.

The Vendor declares that all acts and things done by the Purchaser in exercising powers under this power of attorney will be as good and valid as if they had been done by the Vendor and agrees to ratify and confirm whatever the Purchaser does in exercising power under this power of attorney.

8 Disclosure

The parties acknowledge and agree that each of the parties may provide a copy of this document as follows:

- (a) to:
 - (i) Target; and
 - (ii) the ASX for public disclosure,
 in order to satisfy their respective obligations under Part 6C.1 of the Corporations Act; and
- (b) to any parent company of the Vendor or the Purchaser (as applicable).

9 Notices

Any notice, demand, consent or other communication (a **Notice**) given or made under this Agreement:

- (a) must be in writing and signed by the sender or an authorised officer of the sender (or in the case of email, set out the full name and position or title of the sender or authorised officer of the sender);
- (b) must be delivered to the intended recipient by prepaid post (if posted to an address in another country, by registered airmail) or by hand, fax or email to the address, fax number or email address below or the address, fax number or email address last notified by the intended recipient to the sender:

(i) to the Vendor: Address: Prins Bernhardplein 200, 1097 JB
Amsterdam, The Netherlands

Email: karim.nasr@lamancha.com
riccardo.marsili@lamancha.com
simon.elbeze@lamancha.com
tariq.queshi@lamancha.com

Attention: Karim Nasr, Riccardo Marsili, Simon El Beze and Tariq Qureshi

(ii) to the Purchaser:

Address: 33 Canada Square, Canary Wharf, London E14 5LB, United Kingdom

Email: ecmss@citi.com

Attention: Ben Price, Bertrand Fabre de Morlhon and Ali Farhan

- (c) will be conclusively taken to be duly given or made and received:
- (i) in the case of delivery in person, when delivered;
 - (ii) in the case of delivery by express post, to an address in the same country, two Business Days after the date of posting;
 - (iii) in the case of delivery by any other method of post, six Business Days after the date of posting (if posted to an address in the same country) or 10 Business Days after the date of posting (if posted to an address in another country); and
 - (iv) in the case of email, at the earliest of:
 - (A) the time that the sender receives an automated message from the intended recipient's information system confirming delivery of the email;
 - (B) the time that the intended recipient confirms receipt of the email by reply email; and
 - (C) three hours after the time the email is sent (as recorded on the device from which the sender sent the email) unless the sender receives, within that three hour period, an automated message that the email has not been delivered,

but if the result is that a Notice would be taken to be given or made and received:

- (v) in the case of delivery by hand or post, at a time that is later than 5pm;
- (vi) in the case of delivery by email, at a time that is later than 7pm; or
- (vii) on a day that is not a business day,

in the place specified by the intended recipient as its postal address under clause 9(b), it will be conclusively taken to have been duly given or made and received at the start of business on the next business day in that place.

10 General Provisions

10.1 Costs and duty

- (a) The Vendor must bear each party's costs arising out of the negotiation, preparation and execution of this Agreement.
- (b) The Purchaser must pay all stamp duty that may be payable on or in connection with this Agreement, any transaction evidenced by this Agreement and any instrument or transaction entered into under this Agreement.

10.2 No merger

The rights and obligations of the parties will not merge on the Settlement of any transaction contemplated by this Agreement. They will survive the execution and delivery of any assignment

or other document entered into for the purpose of implementing any such transaction. Each indemnity in this Agreement survives the expiry or termination of this Agreement.

10.3 Amendment

This Agreement may be amended only by another agreement executed by all parties.

10.4 Assignment

No party can assign, charge, encumber or otherwise deal with any rights and obligations under this Agreement, or attempt or purport to do so, without the prior written consent of the other party.

10.5 Further assurances

Each party must do anything (including executing agreements and documents) necessary to give full effect to this Agreement and the transactions contemplated by it.

10.6 Entire agreement

This Agreement contains the entire agreement between the parties with respect to its subject matter. It sets out the only conduct, representations, warranties, covenants, conditions, agreements or understandings (collectively **Conduct**) relied on by the parties and supersedes all earlier Conduct by or between the parties in connection with its subject matter. None of the parties has relied on or is relying on any other Conduct in entering into this Agreement and completing the transactions contemplated by it.

10.7 No waiver

No failure to exercise nor any delay in exercising any right, power or remedy under this Agreement operates as a waiver. A single or partial exercise or waiver of the exercise of any right, power or remedy does not preclude any other or further exercise of that or any other right, power or remedy. A waiver is not valid or binding on the party granting that waiver unless made in writing.

10.8 Severability of provisions

Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction is ineffective as to that jurisdiction to the extent of the prohibition or unenforceability. That does not invalidate the remaining provisions of this Agreement nor affect the validity or enforceability of that provision in any other jurisdiction.

10.9 Governing law and jurisdiction

This Agreement is governed by the laws of New South Wales. In relation to it and related non contractual matters each party irrevocably submits to the non-exclusive jurisdiction of courts with jurisdiction there, and waives any right to object to the venue on any ground.

10.10 Counterparts

This Agreement may be executed in any number of counterparts. All counterparts will be taken to constitute one instrument.

Execution Page - Vendor

Signed for La Mancha Group International
B.V. by its authorised representative in the
presence of:



Witness Signature

TARIQ QURESHI

Print Name



Authorised Representative Signature

KARIM NASR

Print Name

ATTORNEY IN FACT

Position

Execution Page - Purchaser


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

Signed for Citigroup Global Markets Limited by its authorised representative in the presence of:



Witness Signature
ALI FARHAN

Print Name



Authorised Representative Signature
Vincent Folliot

Print Name **Managing Director**

Position

This Agreement is made on 25 November 2019

Parties

- 1 **La Mancha Group International B.V.** a private company with limited liability incorporated in the Netherlands, with trade register number 55617786, having its registered address at Prins Bernhardplein 200, 1097 JB Amsterdam, The Netherlands (the **Vendor**).
- 2 **J.P. Morgan Securities Plc** of 25 Bank Street, Canary Wharf, London E14 5JP, United Kingdom (the **Purchaser**).

Recitals

- A The Vendor is the beneficial owner of the Sale Shares.
- B The Vendor has agreed to sell the Sales Shares to the Purchaser, and the Purchaser has agreed to buy the Sale Shares from the Vendor, on the terms of this Agreement.

It is agreed as follows.

1 Definitions and Interpretation

1.1 Definitions

The following definitions apply unless the context requires otherwise.

ASX Settlement Operating Rules means the operating rules of the settlement facility of ASX Settlement Pty Limited (ACN 008 504 532) for the purposes of the Corporations Act.

Bank Account means the following bank account:

Safekeeping account name: LA MANCHA GROUP INTERNATIONAL B.V.

Safekeeping account number: 6017814194

Beneficiary Account Name: LA MANCHA GROUP INTERNATIONAL B.V.

Beneficiary Cash account number: 17826109

Cash account currency: AUD

Beneficiary bank SWIFT Code: CITIGB2L

Cash correspondent: Citibank Sydney

Cash correspondent SWIFT: CITIAU2X

Citibank (correspondent bank) cash account: 0912083012

Cash wording: Please pay AUD [amount] direct via MT103 to Citibank N.A. London (CITIGB2L) for credit to 17826109, LA MANCHA GROUP INTERNATIONAL B.V., with separate cover message (MT202) via your correspondent bank to Citibank Sydney (CITIAU2X) favour acct number A/C 0912083012.

IBAN number: IBAN GB91 CITI 1850 0817 8261 09

Business Day means any day on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in London, Sydney and New York..

CHES means the Clearing House Electronic Subregister System, which provides for the electronic transfer, settlement and registration of securities in Australia.

Confirmed Electronic Transfer means the electronic transfer of funds directly from one bank account to another with the receipt of funds being acknowledged verbally or in writing to the Purchaser by the bank operating the receiving account.

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

Closing Price means closing price per full-paid ordinary share issued in the capital of Target on the Trade Date on the ASX as determined by the Purchaser as displayed on Bloomberg page <EVN AU Equity HP>.

Purchase Price means the amount equal to the Closing Price multiplied by the number of Sale Shares.

Sale Shares means 10,650,000 fully-paid ordinary shares issued in the capital of Target.

Security Interest means an interest or power:

- (a) reserved in or over any interest in any asset including, without limitation, any retention of title, option, preference, right of pre-emption or conversion, warrant, right of first or last refusal or other similar third party rights; or
- (b) created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, hypothecation, charge, lien, pledge, trust or power,

by way of security or quasi-security for the payment of debt or any other monetary obligation or the enforcement of any other obligation and whether or not existing or agreed to be granted or created.

Settlement means completion of the sale and purchase of the Sale Shares under this Agreement.

Settlement Date means the date that is 2 business days after the Trade Date determined on a T+2 basis in accordance with the ASX Settlement Operating Rules or such other date as the parties may agree in writing.

Target means Evolution Mining Limited (ACN 084 669 036).

Trade Date means the date of this agreement.

1.2 Interpretation

- (a) Headings are for convenience only and do not affect interpretation.
- (b) Mentioning anything after includes, including, for example, or similar expressions, does not limit what else might be included.
- (c) The following rules apply unless the context requires otherwise.
 - (i) The singular includes the plural, and the converse also applies.
 - (ii) A gender includes all genders.
 - (iii) If a word or phrase is defined, its other grammatical forms have a corresponding meaning.
 - (iv) A reference to a person includes a corporation, trust, partnership, unincorporated body or other entity, whether or not it comprises a separate legal entity.
 - (v) A reference to a clause or Schedule is a reference to a clause of, or Schedule to, this Agreement.
 - (vi) A reference to an agreement or document (including a reference to this Agreement) is to the agreement or document as amended, supplemented,

novated or replaced, except to the extent prohibited by this Agreement or that other agreement or document.

- (vii) A reference to writing includes any method of representing or reproducing words, figures, drawings or symbols in a visible and tangible form.
- (viii) A reference to a party to this Agreement or another agreement or document includes the party's successors, permitted substitutes and permitted assigns (and, where applicable, the party's legal personal representatives).
- (ix) A reference to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it.
- (x) A reference to conduct includes any omission and any statement or undertaking, whether or not in writing.
- (xi) A reference to *dollars* or \$ is to Australian currency.
- (xii) A reference to a *right* or *obligation* of any two or more people comprising a single party confers that right, or imposes that obligation, as the case may be, on each of them severally and each two or more of them jointly. A reference to that party is a reference to each of those people separately (so that, for example, a representation or warranty by that party is given by each of them separately).
- (xiii) A month means a calendar month.
- (xiv) A reference to time is to the time at Sydney, New South Wales.

1.3 Business Day

Where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the following Business Day.

2 Sale and Purchase

- (a) The Vendor as beneficial owner sells the Sale Shares free from all Security Interests and the Purchaser buys the Sale Shares for the Purchase Price, in each case on the terms set out in this Agreement.
- (b) Title to and property in the Sale Shares remain solely with the Vendor until Settlement and, subject to the provisions of this Agreement, passes to the Purchaser with effect from Settlement.
- (c) The Purchaser is entitled to any dividend, distribution, return of capital, paid or credited amount, transferred property or similar, announced and/or paid in respect of the Sale Shares at any time after the date of this agreement (each an **Entitlement**).
- (d) To the extent the Purchaser is entitled to an Entitlement under paragraph (c) above and that Entitlement is received by the Vendor, the Purchase Price will be reduced by an amount equal to the amount of the Entitlement. For the avoidance of doubt, the amount or value of any franking credit that is attached to a dividend or other distribution does not form part of, and is excluded from, the Entitlement of the Purchaser (as the case may be) for all purposes including for the purposes of reducing the Purchase Price under this paragraph (d).

3 Trade Date

On the Trade Date, the Vendor must procure performance of all that is required by the ASX Settlement Operating Rules for the Sale Shares to be transferred to the Purchaser by way of one or more special crossings

4 Settlement

4.1 Obligations of the Vendor on Settlement

On the Settlement Date, the Vendor must:

- (a) in respect of Sale Shares that are held on the Target's issuer-sponsored subregister, deliver to the Purchaser a duly executed transfer in registrable form, in favour of Purchaser, for the Sale Shares;
- (b) in respect of Sale Shares that are held on the Target's CHESSE-sponsored subregister, procure performance of all that is required by the ASX Settlement Operating Rules for the Sale Shares to be transferred to the Purchaser; and
- (c) in respect of all Sale Shares, deliver to the Purchaser the holding statements, or copies of the holding statements, which disclose ownership of the Sale Shares.

4.2 Obligations of the Purchaser on Settlement

On the Settlement Date, the Purchaser must pay the Purchase Price to the Vendor by Confirmed Electronic Transfer to the Bank Account.

4.3 Interdependency

- (a) The obligations of the parties under clauses 4.1 and 4.2 are interdependent.
- (b) If any action referred to in clause 4.1 or 4.2 does not take place on the Settlement Date then Settlement will not have occurred and, without prejudice to any rights available to any party as a consequence:
 - (i) there is no obligation on any party to perform any of its obligations under clause 4.1 or 4.2; and
 - (ii) to the extent such actions have already been undertaken, the parties must do everything reasonably required to reverse those actions.
- (c) If Settlement does not occur on the Settlement Date, then this Agreement will automatically terminate, with immediate effect unless otherwise agreed between the parties.
- (d) If this Agreement automatically terminates under clause 4.3(c):
 - (i) each party will be released from its obligations under this Agreement, except its obligations under clause 4.3(b)(ii);
 - (ii) each party will retain the rights it has or may have against any other party in respect of any past breach of this Agreement, including any breach of clause 4.1 or 4.2; and
 - (iii) in all other respects, all future obligations of the parties under this Agreement will immediately terminate and be of no further force or effect.

5 Representations and Warranties

5.1 By the Vendor

The Vendor represents and warrants to the Purchaser that each of the following statements is true, accurate and not misleading as at the date of this Agreement, as at Settlement, and (unless specified otherwise) at all times until Settlement.

- (a) **(Body corporate)** The Vendor is a body corporate validly existing and duly established under the laws of its place of its organisation.
- (b) **(Capacity)** The Vendor has full legal capacity and power to enter into this Agreement and to perform its obligations under this Agreement.
- (c) **(Authority)** The Vendor has taken, or will have taken by the time required, all corporate action that is necessary to authorise its entry into this Agreement and the performance of its obligations under this Agreement.
- (d) **(Power to sell)** The Vendor has the corporate authority and power to sell all of its Sale Shares under this Agreement and no person has a conflicting right, whether contingent or otherwise, to purchase or to be offered for purchase all of its Sale Shares, or any of them, and there is otherwise no restriction on the transfer of its Sale Shares to the Purchaser on the terms of this Agreement.
- (e) **(Document effective)** This Agreement constitutes a legal, valid and binding obligation of the Vendor.
- (f) **(Compliance with law)** The entry into this Agreement by the Vendor and the performance of its obligations under this Agreement will not infringe any law or regulation material to the transactions contemplated under this Agreement and will not result in a breach of the Vendor's constitution or any instrument or document to which the Vendor is a party or by which it is bound.
- (g) **(Ownership)** At Settlement the Vendor is the beneficial owner of its Sale Shares free from all Security Interests.
- (h) **(Sale Shares)** To the best of its knowledge, the Vendor's Sale Shares rank equally in all respects with all other fully-paid ordinary shares issued in the capital of Target.
- (i) **(No MNPI)** neither the Vendor nor any affiliate, nor any individual who is an officer, member, director, controlling person or employee acting on behalf of it or its affiliate (each a **Relevant Individual**) in connection with the transactions contemplated under this Agreement Relevant is, or at any time up until immediately after the termination of the this Agreement will be, in possession of material non-public information relating to the Target or the Sale Shares which would:
 - (i) restrict its ability to (A) deal in the Sale Shares, (B) transfer the Sale Shares to the Purchaser or (C) grant security over the Sale Shares to the Purchaser; or
 - (ii) affect its ability in any other way to perform its obligations under this Agreement
 - (iii) would result in the Vendor or any Relevant Individual being in breach of any provision of Part 7.10, Division 3 of the Corporations Act.
- (j) **(Disclosure)** the Vendor has, and will continue at all times to, promptly make any notifications or disclosures to be made to the Target, regulators, the Australian Takeovers Panel, ASX, stock exchanges or official news services, if any, or otherwise required under the Australian Corporations Act 2001 (Cth), Australian Securities and Investments Commission Act 1989 (Cth) and regulations promulgated thereunder or any other applicable laws or regulations or Takeover Panel Guidance Notes to be made in

connection with the transactions contemplated under this Agreement and it shall comply, at all times, with all applicable legal and regulatory requirements (including, but not limited to, those in relation to market abuse and insider dealing and the Australian Takeover Panel's Guidance Note 20 – Equity Derivatives dated on or about April 2008, if relevant, (any notification or disclosure pursuant to such guidance, a “**GN20 Notification**”)), and in connection therewith it will disclose the terms of this Agreement to the Target in the form of a GN20 Notification (in form and substance satisfactory to the Purchaser) on the Trade Date and, if the Vendor fails to do so, it authorises the Purchaser to (i) disclose the terms of this Agreement to the Target on its behalf and/or (ii) issue a public statement disclosing the terms of this Agreement.

(k) **(Insolvency)**

- (i) The Vendor is not insolvent and no receiver has been appointed over any part of its assets and no such appointment has been threatened.
- (ii) The Vendor is not in liquidation and no proceedings have been brought or threatened for the purpose of winding up the Vendor.
- (iii) To the best of the Vendor's knowledge and belief, there are no facts, matters or circumstances which give any person the right to apply to liquidate or wind up the Vendor.
- (iv) No administrator has been appointed to the Vendor nor has any deed of company arrangement been executed or proposed in respect of the Vendor.

5.2 By the Purchaser

The Purchaser represents and warrants to the Vendor that each of the following statements is true, accurate and not misleading as at the date of this Agreement, as at Settlement, and (unless specified otherwise) at all times until Settlement.

- (a) **(Body corporate)** The Purchaser is a body corporate validly existing and duly established under the laws of its place of its organisation.
- (b) **(Capacity)** The Purchaser has full legal capacity and power to enter into this Agreement and to perform its obligations under this Agreement.
- (c) **(Authority)** the Purchaser has taken, or will have taken by the time required, all corporate action that is necessary to authorise its entry into this Agreement and the performance of its obligations under this Agreement.
- (d) **(Document effective)** This Agreement constitutes a legal, valid and binding obligation of the Purchaser.

6 CGT Withholding Declaration

The Vendor declares that, for the purposes of section 14-225(2) of Schedule 1 to the Taxation Administration Act 1953 (Cth), the Sale Shares are membership interests that do not constitute indirect Australian real property and will continue to be membership interests that do not constitute indirect Australian real property interests until and including Settlement. If Settlement is more than 6 months after the date of execution of this Agreement, the Vendor will provide to the

Purchaser before Settlement a new declaration for the purposes of section 14-225(2) of Schedule 1 to the Taxation Administration Act 1953 (Cth).

7 Power of Attorney

Subject to Settlement occurring in accordance with this Agreement, the Vendor appoints the Purchaser to be its attorney from the Settlement Date in respect of the Sale Shares until the Sale Shares are registered in the name of the Purchaser. Under this power of attorney, the Purchaser may do in the name of the Vendor and on its behalf everything necessary to:

- (a) transfer the Sale Shares;
- (b) exercise any rights, including rights to appoint a proxy or representative and voting rights, attending to the Shares;
- (c) receive any dividend or other entitlement paid or credited to the Vendor in respect of the Sale Shares; and
- (d) do any other act or thing in respect of the Sale Shares.

The Vendor declares that all acts and things done by the Purchaser in exercising powers under this power of attorney will be as good and valid as if they had been done by the Vendor and agrees to ratify and confirm whatever the Purchaser does in exercising power under this power of attorney.

8 Disclosure

The parties acknowledge and agree that each of the parties may provide a copy of this document as follows:

- (a) to:
 - (i) Target; and
 - (ii) the ASX for public disclosure,
 in order to satisfy their respective obligations under Part 6C.1 of the Corporations Act; and
- (b) to any parent company of the Vendor or the Purchaser (as applicable).

9 Notices

Any notice, demand, consent or other communication (a **Notice**) given or made under this Agreement:

- (a) must be in writing and signed by the sender or an authorised officer of the sender (or in the case of email, set out the full name and position or title of the sender or authorised officer of the sender);
- (b) must be delivered to the intended recipient by prepaid post (if posted to an address in another country, by registered airmail) or by hand, fax or email to the address, fax number or email address below or the address, fax number or email address last notified by the intended recipient to the sender:

(i) to the Vendor: Address: Prins Bernhardplein 200, 1097 JB
Amsterdam, The Netherlands

Email: karim.nasr@lamancha.com
riccardo.marsili@lamancha.com
simon.elbeze@lamancha.com
tariq.queshi@lamancha.com

Attention: Karim Nasr, Riccardo Marsili, Simon El Beze and Tariq Qureshi

(ii) to the Purchaser:

Address: 25 Bank Street, Canary Wharf, London E14 5JP, United Kingdom

Email: sammy.g.medyati@jpmorgan.com, joe.lau@jpmorgan.com, Strategic_Asia_TA@jpmorgan.com and Strategic_MS@jpmorgan.com

Attention: Sammy Medyati and Strategic MS

(c) will be conclusively taken to be duly given or made and received:

- (i) in the case of delivery in person, when delivered;
- (ii) in the case of delivery by express post, to an address in the same country, two Business Days after the date of posting;
- (iii) in the case of delivery by any other method of post, six Business Days after the date of posting (if posted to an address in the same country) or 10 Business Days after the date of posting (if posted to an address in another country); and
- (iv) in the case of email, at the earliest of:
 - (A) the time that the sender receives an automated message from the intended recipient's information system confirming delivery of the email;
 - (B) the time that the intended recipient confirms receipt of the email by reply email; and
 - (C) three hours after the time the email is sent (as recorded on the device from which the sender sent the email) unless the sender receives, within that three hour period, an automated message that the email has not been delivered,

but if the result is that a Notice would be taken to be given or made and received:

- (v) in the case of delivery by hand or post, at a time that is later than 5pm;
- (vi) in the case of delivery by email, at a time that is later than 7pm; or
- (vii) on a day that is not a business day,

in the place specified by the intended recipient as its postal address under clause 9(b), it will be conclusively taken to have been duly given or made and received at the start of business on the next business day in that place.

10 General Provisions

10.1 Costs and duty

- (a) The Vendor must bear each party's costs arising out of the negotiation, preparation and execution of this Agreement.
- (b) The Purchaser must pay all stamp duty that may be payable on or in connection with this Agreement, any transaction evidenced by this Agreement and any instrument or transaction entered into under this Agreement.

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This Agreement may be amended only by another agreement executed by all parties.

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Each party must do anything (including executing agreements and documents) necessary to give full effect to this Agreement and the transactions contemplated by it.

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10.8 Severability of provisions

Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction is ineffective as to that jurisdiction to the extent of the prohibition or unenforceability. That does not invalidate the remaining provisions of this Agreement nor affect the validity or enforceability of that provision in any other jurisdiction.

10.9 Governing law and jurisdiction

This Agreement is governed by the laws of New South Wales. In relation to it and related non contractual matters each party irrevocably submits to the non-exclusive jurisdiction of courts with jurisdiction there, and waives any right to object to the venue on any ground.

10.10 Counterparts

This Agreement may be executed in any number of counterparts. All counterparts will be taken to constitute one instrument.

Execution Page - Vendor

Signed for La Mancha Group International
B.V. by its authorised representative in the
presence of:



Witness Signature

TARIQ QURESHI

Print Name



Authorised Representative Signature

KARIM NASR

Print Name

ATTORNEY IN FACT

Position

Execution Page - Purchaser

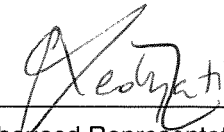
Each attorney executing this Agreement states that he or she has no notice of revocation or suspension of his or her power of attorney.

Signed for J.P. Morgan Securities Plc by
its authorised representative in the presence
of:



Witness Signature

Print Name
Alan Michael Thomas
Managing Director



Authorised Representative Signature

SAMMY MEDYATI

Print Name

Position **Sammy Medyati**
Executive Director
J.P. Morgan
25 Bank Street, London E14 5JP