

Execution version



Government of **Western Australia**  
Department of **Treasury**  
**Strategic Projects**

# Eastern Goldfields Regional Prison Redevelopment Project

Tender Number: **BMW 213419/11**

## State Deed of Charge

The State of Western Australia represented by the Minister for Works, a body corporate constituted under section 5 of the *Public Works Act 1902* (WA) and the Honourable Murray John Cowper MLA, Minister for Corrective Services (**State**)

Each person listed in Schedule 1  
(each a **Grantor**)

# CLAYTON UTZ

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## Date

**Parties** The State of Western Australia represented by the Minister for Works, a body corporate constituted under section 5 of the *Public Works Act 1902 (WA)* and the Honourable Murray John Cowper MLA, Minister for Corrective Services (**State**)

**Each person listed in Schedule 1** (each a **Grantor**)

## Background

- A. The background to the Project is set out in the Agreement.
- B. This charge sets out the terms on which each Grantor grants a first ranking charge to the State over the Charged Property to secure the satisfaction of the Obligations and payment of the Secured Money.

## 1. Definitions and interpretation

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### 1.1 General

Unless the context otherwise requires, or where defined in Clause 1.2, capitalised terms in this charge have the meaning given to them in Clause 1.1 of the Agreement.

### 1.2 Definitions

In this charge:

**Agreement** means the "Eastern Goldfields Prison Redevelopment - Project Agreement" between the State and Project Co and dated on or about the date of this charge.

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

**Charged Debts** means, in relation to a Grantor, all book debts and other debts, actual or contingent, at any time owing to a Grantor, together with all books or documents of account or records evidencing or recording such debts, including:

- (a) any accounts that arise from a Grantor granting a right, or providing services, in the ordinary course of its business whether or not the Grantor is the person to whom the right is granted or the services are provided; and
- (b) any accounts that are proceeds of inventory; and
- (c) any other accounts (as defined in the PPSA).

**Charged Property** means all present and after acquired property, interests, rights and proceeds in respect of which a Grantor has at any time sufficient rights to grant a Security Interest or a charge, including all of the following (as applicable):

- (a) the assets, undertaking and goodwill of the business of each Grantor;
- (b) the uncalled and called but unpaid capital of each Grantor;
- (c) all property acquired by or held for and on behalf of either of the Trusts and/or the Partnership for the purposes of or in connection with the Project; and
- (d) the whole of the assets of the Partnership.

**Circulating Asset** has the meaning given in section 340(1)(a) of the PPSA.

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**Deal** means sell, convey, assign, transfer, lease, licence or otherwise dispose or part with possession of, make any bailment over, grant any option over or create or permit to exist any other interest in any part of the Charged Property.

**Debt Proceeds** means the proceeds of realisation of the Charged Debts.

**Encumbrance** means a mortgage, charge, pledge, lien, encumbrance, security interest, title retention, preferential right, trust arrangement, contractual right of set-off or any other security agreement or arrangement in favour of any person and includes any Security Interest.

**Obligations** means all the Liabilities and obligations of each Grantor to the State under and in connection with any State Project Document and includes any Liabilities or obligations which:

- (a) are liquidated or unliquidated;
- (b) are present, prospective or contingent;
- (c) are in existence before or come into existence on or after the date of this charge;
- (d) relate to the payment of money or the performance or omission of any act;
- (e) sound in damages only; or
- (f) accrue as a result of any default, howsoever defined, in accordance with the State Project Documents,

and irrespective of:

- (g) whether a Grantor is liable or obligated solely, jointly or jointly and severally with another person; or
- (h) the capacity in which a Grantor and the State comes to owe or be owed that Liability or obligation.

**Permitted Encumbrance** means:

- (a) an Encumbrance arising by operation of Law or arising in the ordinary course of business and which is not overdue; and
- (b) an Encumbrance:
  - (i) to which the State has given its prior consent; and
  - (ii) which secures Financial Indebtedness in amounts to which the State has given its prior consent; and
- (c) each Financier Security (as defined in the Finance Side Deed).

**Power** means any right, power, authority, discretion, remedy or privilege conferred on the State, a Receiver or any attorney or agent appointed under this charge, by any Project Document or by Law.

**PPSA** means the *Personal Property Securities Act 2009* (Cth).

**Receiver** means a receiver or receiver and manager appointed by the State in accordance with this charge and if more than one, then each of them, including any servant, agent or delegate.

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**Receiver Appointment Event** means:

- (a) a notice has been given by the State to terminate the Agreement in connection with an Event of Default or an Immediate Termination Event and Project Co (or its Financiers in accordance with the Finance Side Deed) have no further right to pursue a remedy of the matter or circumstance giving rise to the termination right; or
- (b) the State has elected to exercise a Step-In Right in accordance with the Agreement and Project Co has failed in whole or part to comply with Clause 43.4 (Project Co to assist the State) of the Agreement.

**Secured Money** means all money the payment or repayment of which from time to time forms part of the Obligations.

**Security Interest** has the meaning given to that term in section 12 of the PPSA.

**Step-In Rights** means the step-in rights granted to the State in accordance with Clause 43 (Step-in by the State) of the Agreement.

**Trusts** means each of EGRP Unit Trust 1 and the EGRP Unit Trust 2.

**Trustee** means in the case of:

- (a) the EGRP Unit Trust 1, Assure Partners (EGRP) 1 Pty Ltd; and
- (b) the EGRP Unit Trust 2, Assure Partners (EGRP) 2 Pty Ltd.

## 1.3 Interpretation

In this charge unless the context otherwise requires:

- (a) (**references**): references to a person include an individual, a body politic, the estate of an individual, a firm, a corporation, an authority, an association or joint venture (whether incorporated or unincorporated), or a partnership;
- (b) (**includes**): the words "including", "includes" and "include" will be read as if followed by the words "without limitation";
- (c) (**or**): the meaning of "or" will be that of the inclusive "or", that is meaning one, some or all of a number of possibilities;
- (d) (**party**): a reference to a "party" is to a party to this charge;
- (e) (**other persons**): a reference to any party or person includes each of their legal representatives, executors, administrators, successors, and permitted substitutes and assigns, including any person taking part by way of novation;
- (f) (**Authority**): a reference to any Authority, institute, association or body is:
  - (i) if that Authority, institute, association or body is reconstituted, renamed or replaced or if the powers or functions of that Authority, institute, association or body are transferred to another organisation, a reference to the reconstituted, renamed or replaced organisation or the organisation to which the powers or functions are transferred, as applicable; and
  - (ii) if that Authority, institute, association or body ceases to exist, a reference to the organisation which serves substantially the same purposes or objectives as that Authority, institute, association or body;

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- (g) **(this charge)**: a reference to this charge or to any other deed, agreement, document or instrument includes a reference to this charge or such other deed, agreement, document or instrument as amended, novated, supplemented, varied or replaced from time to time;
- (h) **(Legislation)**: a reference to any legislation or to any section or provision of it includes any amendment to or re-enactment of, or any statutory provision substituted for, that legislation, section or provision;
- (i) **(rights)**: a reference to a right includes any benefit, remedy, discretion, authority or power;
- (j) **(singular)**: words in the singular include the plural (and vice versa) and words denoting any gender include all genders;
- (k) **(headings)**: headings are for convenience only and do not affect the interpretation of this charge;
- (l) **(inclusive)**: a reference to this charge includes all Schedules and Attachments;
- (m) **(Clauses)**: a reference to:
  - (i) a Clause is a reference to a Clause of this charge: and
  - (ii) a paragraph is a reference to a paragraph in the Clause in which the reference appears;
- (n) **(defined meaning)**: where any word or phrase is given a defined meaning, any other part of speech or other grammatical form of that word or phrase has a corresponding meaning;
- (o) **(\$)**: a reference to "\$" is to Australian currency;
- (p) **(time)**: a reference to time is a reference to Australian Western Standard Time;
- (q) **(form)**: writing includes any mode of representing or reproducing words in tangible and permanently visible form and includes facsimile transmissions and communication by email;
- (r) **(construction)**: no rule of construction applies to the disadvantage of a party on the basis that the party put forward or drafted this charge or any part;
- (s) **(information)**: a reference to "information" includes information, representations, statements, data, samples, calculations, assumptions, deductions, determinations, drawings, design, specifications, models, plans and other documents in all forms including the electronic form in which it was generated;
- (t) **(may)**: the term may, when used in the context of a power or right exercisable by the State, means that the State can exercise that right or power in its absolute and unfettered discretion and the State has no obligation to a Grantor to do so
- (u) **(remedy)**: the use of the word "remedy" or any form of it in this charge means that the event to be remedied must be cured or its effect overcome;
- (v) **(no double counting)**: if this charge requires calculation of an amount payable to a party there should be no double counting in calculating that amount; and

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- (w) **(PPSA)**: each of the terms "personal property", "purchase money security interest", "financing statement", "financing change statement", "chattel paper" and "verification statement" have the meanings given to them in the PPSA; and
- (x) **(writing)**: references to a notice, request, Claim, consent, approval, record or report means that the notice, request, Claim, consent, approval, record or report must be in writing unless otherwise agreed by the parties or expressly stated in this charge.

## 1.4 Related matters

- (a) Any provision of this charge which seeks either expressly or by implication to limit or exclude any Liability of a party is to be construed as doing so only to the extent permitted by Law.
- (b) If the day on or by which any thing is to be done in accordance with this charge is not a Business Day, that thing must be done on the next Business Day.
- (c) A consent or approval in accordance with this charge from the State or a State Representative may be given or withheld, or may be given subject to such conditions (other than the payment of money), as the State or a State Representative (in its absolute discretion) thinks fit, unless this charge provides otherwise.
- (d) The rights and obligations of the parties in accordance with this document commence on Financial Close.

## 1.5 Inconsistency

The provisions of the Finance Side Deed shall prevail to the extent of any inconsistency between the Finance Side Deed and this charge.

## 1.6 Consideration

Each Grantor enters into this charge for valuable consideration from the State and acknowledges receipt of that consideration, including the State's agreement to enter into the State Project Documents at the request of the Grantors.

## 2. Delegation

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### 2.1 Parties' representatives

The parties may exercise any of their rights or perform any of their obligations in accordance with this charge through their representatives appointed in accordance with the Agreement.

### 2.2 Further State delegations

- (a) The State may at any time delegate the exercise of any power or authority of the State Representative in accordance with this charge to a person other than the State Representative and may terminate or vary that delegation.
- (b) In connection with any delegation in accordance with paragraph (a), the State will promptly notify Project Co of the identity of each delegate, the powers and authority delegated (including any conditions applying to the delegated power) and of any termination or variation to that delegation.
- (c) Any direction given by a State delegate in accordance with its delegation in accordance with this Clause 2.2 will be deemed to be a direction of the State.



## **3. Charge**

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### **3.1 Charge and release**

- (a) By this charge, each Grantor charges the Charged Property to the State to secure the due and punctual performance of the Obligations and payment of the Secured Money. This charge constitutes a Security Interest which attaches to the Charged Property at the times prescribed by the PPSA.
- (b) The State is under no obligation to grant a release of the Charged Property from this charge unless at the time the release is to be provided the State agrees that:
  - (i) no Secured Money is owing (whether actually, contingently, or prospectively);
  - (ii) no Obligations remain to be satisfied; and
  - (iii) it is not reasonably foreseeable that there could be any Secured Money owing or Obligations to be satisfied in the future.

### **3.2 Priority**

This charge is a first ranking security and takes priority over all other Encumbrances given by each Grantor.

### **3.3 Dealing with Charged Property**

Without limiting any obligation on a Grantor in any Project Document, except if:

- (a) the State has elected to terminate the Agreement due to the occurrence of an Event of Default or an Immediate Termination Event; or
- (b) Project Co is in breach of its obligations in accordance with Clauses 8.5 (State's right to enter, inspect and test), 32.2 (Obligations approaching end of Operating Phase), 43.4 (Project Co to assist the State) or 44.3 (Termination for Event of Default) of the Agreement,

a Grantor may in connection with any part of the Charged Property which is a Circulating Asset, Deal with (but not create any Encumbrance (other than a Permitted Encumbrance) over) and pay or apply that part of the Charged Property in the ordinary course of its ordinary business without requiring the consent of the State and where any release from this document of any asset forming part of the Charged Property is necessary to enable that Grantor to so deal with the Charged Property, the State must provide such release as soon as practicable after a request in writing from that Grantor.

### **3.4 Fixed charge**

- (a) Subject to paragraph 3.4(b), to the extent that this charge relates to property or assets:
  - (i) which are not personal property as defined in the PPSA; or
  - (ii) to which the PPSA does not apply,it will operate as a fixed rather than floating charge in respect of such property.
- (b) To the extent that any of the property referred to in paragraph (a) consists of Charged Debts, Debt Proceeds or inventory, the charge will operate as a

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floating charge in respect of that property until either the State gives notice to the relevant Grantor fixing the charge or a Default occurs.

## **3.5 Payment of Secured Money**

- (a) Each Grantor must pay the Secured Money and satisfy or procure the satisfaction of the Obligations to the State in accordance with any agreement which obliges that Grantor to pay it and, in the absence of agreement, as the State reasonably requires.
- (b) Subject to any express provision to the contrary in any Project Document, the State may appropriate any payment towards the satisfaction of any money due for payment by a Grantor in connection with this charge in any way that the State thinks fit and despite any purported appropriation by a Grantor.
- (c) The Grantors must pay interest on that part of the Secured Money which is from time to time owing by Project Co to the State in accordance with the Agreement.

## **3.6 Payment of interest**

The Grantors will pay interest on the Secured Money which is due and payable to the State but unpaid in accordance with any Project Document or, in the absence of any relevant provision, at the Default Rate calculated daily from, but excluding, the date upon which or the expiration of the period within which they should have been paid to, and including, the date upon which the moneys are paid.

## **3.7 Capitalisation of interest**

The State may capitalise any interest which has become due and owing in accordance with any Project Document or, in the absence of any relevant provision, then at such periods of not less than one calendar month and from such dates as the State elects. The accumulation of capitalised interest may continue until the Secured Money has been paid in full notwithstanding any composition, compromise judgment or order in respect of any person or any other thing.

## **3.8 Credit balances of other accounts**

In determining the amount of the Secured Money, no credit need be allowed by the State for any credit balance in any joint or other account of a Grantor with the State, or for any other money owing by the State to a Grantor.

## **3.9 No deduction for Taxes and no set-off or counterclaim**

All payments of Secured Money by a Grantor to the State must be paid:

- (a) free of any set-off or counterclaim; and
- (b) subject to any Law, without deduction or withholding for any present or future Taxes unless a Grantor is compelled by law to deduct or withhold the same, in which case the Grantor will pay to the State any additional amounts necessary to enable the State to receive, after all deductions and withholding for such Taxes, a net amount equal to the full amount which would otherwise have been payable had no such deduction or withholding been required to be made.

## **3.10 Merger**

If the liability of a Grantor to pay to the State any money payable in accordance with this charge becomes merged in any deed, judgment, order or other thing, the Grantor must pay interest on the amount owing from time to time in accordance with that deed, judgment, order or other thing at the higher of the rate payable in accordance with this

charge and that fixed by or payable in accordance with that deed, judgment, order or other thing.

## 4. Representations and warranties

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### 4.1 Nature

Each Grantor represents and warrants that:

- (a) **(power)**: it has the power to execute, deliver and perform its obligations under or as contemplated by this charge and all necessary action has been taken to authorise its execution, delivery and performance;
- (b) **(binding obligations)**: each Project Document constitutes the valid and legally binding obligations of each party which is named in it as a party and is enforceable against that party in accordance with its terms;
- (c) **(priority)**: each Encumbrance which each Project Document purports to create exists and has the priority which the State has agreed to;
- (d) **(no contravention)**: the unconditional execution and delivery of, and compliance with its obligations by each party in accordance with the Project Documents do not contravene:
  - (i) any law to which it or any of its property is subject or any order or directive from a government body binding on it or any of its property; or
  - (ii) the constituent documents of any entity, any agreement or instrument to which a party is a party or any obligation of a party to any other person;
- (e) **(full and correct disclosure)**: all information given to the State in connection with this charge is correct, complete and not misleading;
- (f) **(no trust)**: no party enters into a Project Document as trustee of any trust, other than the Trusts;
- (g) **(sole owner and no Encumbrances)**: the Partnership is the sole legal and beneficial owner of the property it purports to own and Finance Co is the sole legal and beneficial owner of the property it purports to own, and the Charged Property is free from Encumbrances, other than the Permitted Encumbrances;
- (h) **(information for financing statement)**: the State has received from Project Co all information needed by the State to complete the financing statements (or financing change statement if necessary) for this charge and that information is true and correct in all respects; and
- (i) **(personal capacity)** neither Assure Partners (EGRP) 1 Pty Ltd nor Assure Partners (EGRP) 2 Pty Ltd will:
  - (i) in their personal capacity, at any time hold any assets relevant to, required for or otherwise in connection with the Project and all such assets will at all times be held by the Trusts and the Partnership; or
  - (ii) at any time hold any assets or incur any liabilities other than as relevant to, as required by or otherwise in connection with their role as trustee of the Trusts.

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## 4.2 General

Each Grantor agrees that the State enters into this charge in reliance on each representation and warranty.

## 4.3 Representations and warranties repeated

Each representation and warranty in this charge is made and given on the date of this charge and each of them will be repeated on the first Business Day of each Quarter whilst any of the Secured Money remains outstanding (whether or not then due for payment) with reference to the facts and circumstances then subsisting, as if made on each such day.

## 5. General obligations

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### 5.1 Prohibited dealings

- (a) Except in accordance with the Financing Documents or as otherwise directed or permitted by the State in writing, each Grantor must not:
  - (i) Deal with any part of the Charged Property which is for the time being subject to the fixed charge or is not otherwise a Circulating Asset or allow any person to acquire any interest (except an Encumbrance permitted by the State) in any such Charged Property; or
  - (ii) Deal with or enter into any agreement, arrangement or course of dealing to hold to the account of or on trust for any person, or permit any set off or combination of accounts in connection with, any Charged Debts.
- (b) Without limitation to paragraph (a), each Grantor must not other than as directed or permitted by the State in writing, do or permit any act, omission or thing whereby the Charged Property becomes or could be liable to surrender, forfeiture or cancellation or becomes or could become prejudiced in any manner, or the value of this charge as an Encumbrance to the State becomes or could be materially lessened.
- (c) Each Grantor must ensure the Charged Property is not encumbered, other than in accordance with a Permitted Encumbrance.

### 5.2 The State may enter

The State and its nominees may at any reasonable time enter on any property owned, used or occupied by a Grantor for any purpose related to this charge.

### 5.3 State assumes no obligations

The State will not be deemed by virtue of this charge to have assumed any Liability or obligation of any Grantor.

### 5.4 Documents of title and other securities

Except to the extent otherwise agreed in the Financing Documents, each Grantor will lodge with the State all documents of title, all certificates and other indicia of that Grantor's title or interest in any Securities, all negotiable instruments other than cheques, and all other documents of title to the whole or part of the Charged Property, immediately on receipt of the same.

## **6. Receivers**

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### **6.1 Agent of Grantor**

Every Receiver is the agent of the relevant Grantor and subject to all applicable Law, the relevant Grantor will be solely responsible for the Receiver's acts and omissions and remuneration.

### **6.2 Powers**

- (a) A Receiver has the right in relation to any property in respect of which the Receiver is appointed, unless limited by the terms of the Receiver's appointment, to do everything that the relevant Grantor may lawfully authorise an agent to do on its behalf in relation to that property and, without limitation, a Receiver may in relation to that property exercise:
- (i) the rights capable of being conferred on receivers and receivers and managers by the *Corporations Act 2001* (Cth) and the laws of any relevant jurisdiction;
  - (ii) the rights set out in Clauses 7.3 to 7.6 as if references to the State were references to the Receiver;
  - (iii) the rights of the Grantor, the directors of the Grantor and the rights of the Partners (if applicable); and
  - (iv) any other rights the State may by notice to a Receiver give to a Receiver.
- (b) The State may by notice to a Receiver at the time of a Receiver's appointment or any subsequent times as the State thinks fit give to, or remove from, a Receiver all or any of the rights referred to in paragraph (a).

### **6.3 Indemnity**

The State may give any indemnities to the Receiver concerning the performance of the Receiver's duties as are permitted by Law. If the State is obliged to pay any money in accordance with any indemnity, that money will become part of the Secured Money.

## **7. Default powers**

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### **7.1 General**

The State may, while a Receiver Appointment Event subsists, give a notice in accordance with Clause 7.2, following which the State may exercise any or all of the rights set out in Clauses 7.3 to 7.7 in any manner and at any time that it thinks fit, even if a Receiver has been appointed.

### **7.2 Acceleration**

The State may, while a Receiver Appointment Event subsists, by notice to Project Co determine that the Secured Money which is then owing is immediately due for payment, and on receipt of the notice, Project Co must immediately pay in full the amounts referred to in that notice.

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## 7.3 Statutory and implied powers

The State may, while a Receiver Appointment Event subsists, exercise all rights capable of being conferred by the statutes and other laws of any relevant jurisdiction on mortgagees under mortgage deeds or otherwise.

## 7.4 Sale

The State may, while a Receiver Appointment Event subsists, sell the Charged Property in such manner and on terms as the State thinks fit, and the State may:

- (a) purchase at any auction;
- (b) disclose or not disclose any reserve price;
- (c) rescind any contract of sale and resell the property without being liable for any loss;
- (d) advertise or not advertise the sale of the Charged Property;
- (e) make any agreements or arrangements relating to the sale; and
- (f) apportion costs, expenses and purchase money between items of property sold.

## 7.5 General dealings

The State may, while a Receiver Appointment Event subsists:

- (a) carry on any business or activity of the relevant Grantor, manage, develop, quietly enjoy and otherwise deal with the Charged Property, exercise, grant, vary and acquire rights, and assume, perform and vary obligations in relation to the Charged Property, in such manner as the State thinks fit, whether in the name of the Grantor, the Partnership (if applicable) or otherwise; and
- (b) use the property and services of the relevant Grantor and the Partnership (if applicable) and the services of its personnel in the exercise of any rights in accordance with this charge.

## 7.6 Ancillary powers

The State may, while a Receiver Appointment Event subsists:

- (a) **(execute any deed or document)**: execute any deed or other document as attorney for the relevant Grantor and the Partnership (if applicable) for the purpose of exercising any of the State's rights in accordance with this charge;
- (b) **(employ or engage any person on behalf of Grantor or Partnership)**: employ or engage any person on behalf of the relevant Grantor and the Partnership (if applicable) for the purpose of exercising any of the State's rights in respect of the Charged Property and dismiss any employee or contractor of the relevant Grantor and the Partnership (if applicable);
- (c) **(litigation in relation to the Charged Property)**: on behalf of the relevant Grantor and the Partnership (if applicable), commence, defend, prosecute, settle, discontinue and compromise litigation, administrative or arbitral proceedings in relation to the Charged Property;
- (d) **(Charged Debt)**: on behalf of the relevant Grantor and the Partnership (if applicable), give receipts for and release, waive, vary, settle, compromise, discount or write off any Charged Debt; and

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- (e) **(anything incidental or conducive to exercise rights)**: do anything incidental or conducive to the exercise of any of its other rights in accordance with this charge.

## 7.7 Appoint Receivers

- (a) The State may, while a Receiver Appointment Event subsists:
  - (i) either before or after it has taken possession of the Charged Property, appoint any one or more persons to be a Receiver of the Charged Property or a part of it;
  - (ii) if more than one person is appointed as Receiver of any property, empower them to act jointly or jointly and severally;
  - (iii) remove the Receiver, appoint another in his or her place if the Receiver is removed, retires or dies, and reappoint a Receiver who has retired or been removed; and
  - (iv) fix the remuneration of the Receiver.
- (b) Unless the State is otherwise entitled to appoint a Receiver in accordance with paragraph (a), the State must withdraw the appointment of the Receiver appointed due to a failure by Project Co to comply in whole or in part with Clause 43.4 (Project Co to assist the State) of the Agreement, as soon as practicable after the State ceases to exercise its Step-In Rights.

## 8. Exercise of default rights

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### 8.1 The State in possession

If the State, a Receiver or an Attorney exercises its rights in accordance with this charge or takes possession of the Charged Property, it will not be liable to account as a mortgagee in possession.

### 8.2 Exclusion of legislation

- (a) The provisions implied in mortgages by any statute are for the purposes of this charge negated or varied only so far as they are inconsistent with the provisions of this charge and are otherwise varied so as to become consistent with this charge.
- (b) Any statutory restrictions (other than mandatory restrictions) on any right of the State, a Receiver or an Attorney to lease or otherwise deal with the Charged Property do not apply to the rights of those persons in accordance with this charge.
- (c) Without limiting paragraphs (a) and (b), in respect of the PPSA:
  - (i) the parties contract out of sections 95, 121(4), 125, 130, 132(3)(d), 132(4), 135, 142 and 143 of the PPSA (to the extent, if any, mentioned in section 115(1) of the PPSA); and
  - (ii) each Grantor and the Partnership irrevocably and unconditionally waives its right to receive any verification statement in respect of any financing statement or financing change statement relating to this charge.

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## 8.3 Notice

- (a) The State, a Receiver and an Attorney may, to the extent that any applicable law permits, exercise any right in accordance with this charge in relation to a Receiver Appointment Event without first giving notice to a Grantor or the Partnership or allowing the lapse of any period of time and each Grantor and the State dispense with any requirement in accordance with any statute that notice be given by the State, a Receiver or an Attorney, as the case may be, or that it allow the lapse of any period of time before exercising a right.
- (b) If an applicable law requires that a notice be given or a lapse of time occur before any right can be exercised, then if no particular period of notice or lapse of time is required or a period or lapse of time is required but can be shortened by agreement, the period of notice or lapse of time is one day.

## 8.4 Application of money

Subject to the Finance Side Deed, all money received by the State, a Receiver or an Attorney as a result of the exercise of any Power will be applied as follows:

- (a) **(incidental to exercise of Powers)**: in payment of all costs, charges, expenses and disbursements incurred in or incidental to the exercise or attempted exercise of any of the Powers;
- (b) **(outgoings)**: in payment of any other outgoings as the Receiver or the State thinks fit;
- (c) **(payment of prior Encumbrances)**: in payment of any Encumbrances of which the State is aware to the extent to which they have a priority to this charge, in the order of their priority;
- (d) **(payment of Secured Money)**: in payment of the balance of the Secured Money then owing or contingently or prospectively owing, whether or not due and payable;
- (e) **(subsequent Encumbrances)**: in payment of subsequent Encumbrances of which the State is aware in the order of their priority; and
- (f) **(surplus)**: the surplus (if any) belongs to the relevant Grantor but does not carry interest.

## 8.5 Third party dealings

Any person dealing with the State, a Receiver or an Attorney in relation to the exercise by any of them of a right in accordance with this charge need not be concerned to enquire whether:

- (a) the right is exercisable or properly exercised;
- (b) the Receiver or Attorney is properly appointed; or
- (c) any money paid by it to the State, a Receiver or an Attorney is properly applied,

and the title of that person to any property acquired by it from the State, Receiver or Attorney will not be adversely affected by the right not being exercisable or any improper appointment, exercise of the right or application of money by the State, a Receiver or an Attorney of which it does not have actual notice.



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## **8.6 Money received**

In applying any money towards satisfaction of the Secured Money, each Grantor will be credited only with as much of the money available for that purpose as will be actually received by the State or the Receiver and is not required to be disgorged. Any credit will date from the time of receipt.

## **8.7 Application of payments or credits**

The State and the Receiver have an absolute discretion to apply any payment or credit received by it in accordance with this charge in reduction of any part or parts of the Secured Money, whenever and on whatever account it became secured, notwithstanding any principle or presumption of Law to the contrary or any direction given at the time of receipt, and without the need to communicate its election to any person.

## **8.8 Reliance on certificate**

In making any payment to any other holder of an Encumbrance, the State and the Receiver may rely on a certificate from that holder of an Encumbrance as to the amount secured. They are not bound to inquire as to the accuracy of the certificate or whether the amount referred to is validly secured by the Encumbrance.

## **9. Preservation of the State's rights**

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### **9.1 Primary obligations**

Each Grantor's obligation to pay the Secured Money is a primary obligation and the State is not obliged to proceed against or enforce any other right against any person or property or demand payment from any other person before making a demand for payment by a Grantor of the Secured Money.

### **9.2 Preservation of Grantor's obligations**

Each Grantor's obligations and the State's rights in accordance with this charge will not be affected by anything which but for this Clause 9.2 might abrogate, prejudice or limit them or the effectiveness of this charge.

### **9.3 Suspension of Grantor's rights**

Each Grantor:

- (a) waives any right to be subrogated to, or otherwise have the benefit of, this charge until the Secured Money has been satisfied in full and in the reasonable opinion of the State any payment towards the satisfaction of the Secured Money is not void, voidable or otherwise unenforceable or refundable; and
- (b) must not exercise a right of set-off or counterclaim which reduces or extinguishes the obligation of a Grantor to pay the Secured Money,

and the State is not obliged to marshal in favour of a Grantor any security or any property that the State has an interest in or may be entitled to receive.

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## 9.4 Reinstatement of rights of the State

If a transaction or payment relating to the Secured Money is void, voidable or otherwise unenforceable or refundable:

- (a) the State is entitled against each Grantor and the Partnership to all rights in accordance with this charge that it would have had if the transaction or payment was not void, voidable or unenforceable or refundable; and
- (b) each Grantor must do all things and sign such documents necessary or convenient to restore to the State the security interests created by this charge and its rights in accordance with this charge immediately before that transaction or payment.

## 10. Limit of Liability

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### 10.1 Waiver by Grantor

Each Grantor waives in favour of the State:

- (a) all rights against the State and any other person, estate or assets as far as is necessary to give effect to any provision of this charge;
- (b) promptness and diligence on the part of the State, and any other requirement that the State take any action or exhaust any right against any other person before enforcing this charge; and
- (c) all rights inconsistent with the provisions of this charge, including any rights of contribution or subrogation which a Grantor might otherwise be entitled to claim or enforce.

### 10.2 No Liability for Loss

Neither the State nor any Receiver will be liable or otherwise accountable for any omission, delay, mistake, loss or irregularity in or concerning the exercise, attempted exercise, non-exercise or purported exercise of any Power, except for fraud, unlawful or wilful misconduct.

### 10.3 No Liability to account

Neither the State nor any Receiver will, by reason of the State or the Receiver entering into possession of the Charged Property, be liable to account as mortgagee or chargee in possession, or for any loss on realisation, or for any default, omission, delay or mistake for which a mortgagee or chargee in possession might be liable. The Liability of the State and of the Receiver will be for actual receipts only.

### 10.4 No conflict

The State and any Receiver may exercise any Power notwithstanding that the exercise of that Power involves a conflict between any duty owed to a Grantor by the State or that Receiver and any duty owed by the State or Receiver to any other person, or the interests of the State or Receiver. No contract will be void or voidable by virtue of that conflict of duty or interest, nor will the State or Receiver be liable to account to a Grantor or any other person for any money or property as a result of that conflict.

### 10.5 No notice or enforcement

The State need not give any notice of this charge to any debtor of a Grantor, or to any purchaser, or to any other person, or enforce payment of any money payable to a Grantor,

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or realise any of the Charged Property, or to take any steps or proceedings for that purpose.

## **11. Attorney**

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### **11.1 Appointment**

Each Grantor irrevocably appoints the State as its attorney with the power, at any time, to do all acts and things which Project Co is obliged to do in accordance with this charge but which a Grantor has failed to do within 20 Business Days of the time required under this charge (or of being requested to do so by the State, where no time period is specified) or which in the Attorney's opinion are necessary or expedient in connection with the Charged Property, the protection or perfection of the State's interest in the Charged Property or to enable the exercise of any right of the State in relation to this charge.

### **11.2 General**

- (a) Any Attorney may exercise any right solely for the benefit of the State, even if the exercise of the right constitutes a conflict of interest or duty.
- (b) Each Grantor by this charge ratifies anything done or not done by the Attorney in accordance with the power of attorney.
- (c) The power of attorney is granted:
  - (i) to secure the compliance by each Grantor with its obligations to the State in accordance with this charge and any proprietary interests of the State in accordance with this charge; and
  - (ii) for valuable consideration (receipt of which is acknowledged) which includes the entry into this charge by the State at each Grantor's request.

## **12. Costs, expenses and indemnities**

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### **12.1 Reimbursement of costs and expenses**

Project Co must on demand pay the State's costs and expenses relating to:

- (a) the exercise or attempted exercise or the preservation of any rights of the State in accordance with this charge; and
- (b) any taxes and registration or other fees (including fines and penalties relating to the taxes and fees) which are payable in relation to this charge or any transaction contemplated by it.

### **12.2 Stamp duty**

Stamp duty (including any fine or penalty except where it arises from default by the other parties) on or relating to this charge must be paid by Project Co.

### **12.3 Legal costs**

Each party must bear their own legal and other costs and expenses relating directly or indirectly to the preparation of this charge.

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## 12.4 Indemnities

Each Grantor indemnifies the State on demand against any Claim or Liability caused or contributed to by:

- (a) any failure by a Grantor to comply with any obligation in accordance with this charge; or
- (b) the exercise or attempted exercise of any right by the State in accordance with any this charge.

## 12.5 Registration

Project Co must register this charge, or any financing statement or financing change statement relating to this charge in the manner and within such time limits as may be prescribed by Law to ensure the full efficacy of this charge as an Encumbrance to the State in all relevant jurisdictions.

## 13. GST

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- (a) **(Construction)**: In this Clause 13:
  - (i) words and expressions which are not defined in this charge but which have a defined meaning in GST Law have the same meaning as in the GST Law;
  - (ii) GST Law has the same meaning given to that expression in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth); and
  - (iii) references to GST payable and input tax credit entitlement include GST payable by, and the input tax credit entitlement of, the representative member for a GST group of which the entity is a member.
- (b) **(Nominated entity)**: The State confirms that the entity nominated to be responsible for the administration of the State's GST reporting obligations **(Nominated Entity)** is registered for GST as at the date of this document. The parties acknowledge that the Nominated Entity will be responsible for administering the obligations in accordance with this Clause on behalf of the State.
- (c) **(Additional amount)**: Unless otherwise expressly stated, and except in connection with a supply to which paragraph (d) applies, all prices or other sums payable or consideration to be provided in accordance with this document are exclusive of GST.
- (d) **(Non-monetary consideration)**: Subject to paragraph (i), if some or all of the consideration for a taxable supply made by a party in connection with this document is not expressed as an amount of money **(Non Monetary Consideration)** and also constitutes a taxable supply by the recipient, the parties agree that:
  - (i) the Non Monetary Consideration is GST inclusive and will not be increased on account of GST under paragraph (e); and

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- (ii) the Grantors will, after consultation with and the approval of the State (such approval not to be unreasonably withheld or delayed), instruct a suitably qualified professional valuer to determine, in accordance with the principles set out by the Commissioner of Taxation in GST Ruling GSTR 2001/6 or any replacement ruling, the GST inclusive market value of any Non Monetary Consideration provided by the supplier and the recipient; and
  - (iii) Project Co will notify the State of the amount determined by the valuer within 15 days of the end of the Month in which this document is entered.
- (e) **(Payment of GST):**
  - (i) Subject to paragraph (d)(i), if GST is payable on any supply made by a party (**Supplier**) under or in connection with this charge, the recipient will pay to the Supplier an amount equal to the GST payable on the supply.
  - (ii) The recipient will pay the amount referred to in sub-paragraph (i) in addition to and at the same time that the consideration for the supply is to be provided in accordance with this charge.
- (f) **(Gross-up of non-monetary consideration supplies):** If, at any time a supplier has a GST liability for a tax period in connection with a taxable supply to which paragraph (d) applies (**Non Monetary Consideration Supplies**) that exceeds the input tax credit to which the supplier is entitled in respect of its acquisition of the recipient's taxable supplies (**Acquisition**) for that tax period:
  - (i) the consideration for the Non Monetary Consideration Supplies is not GST inclusive and that consideration must be increased on account of GST under paragraph (e);
  - (ii) the recipient of the Non Monetary Consideration Supply must pay to the supplier the amount by which that consideration must be increased on account of GST under paragraph (e) less the input tax credit (if any) to which the supplier is entitled in respect of the Acquisitions within 5 Business Days of being requested in writing by the supplier to do so; and
  - (iii) the parties will do all things required, including issuing new tax invoices and adjustments notes (if necessary) to give effect to this paragraph (f).
- (g) **(Tax invoices):**
  - (i) The Supplier must deliver an Invoice or an adjustment note to the recipient before the Supplier is entitled to payment of an amount under paragraph (e) or paragraph (f).
  - (ii) The recipient can withhold payment of any amount payable in accordance with this Clause 13 until the Supplier provides an Invoice or an adjustment note, as appropriate.
- (h) **(Adjustment event):** If an adjustment event arises in connection with a taxable supply made by a Supplier in accordance with this charge, the amount payable by the recipient in accordance with this Clause 13 will be recalculated to reflect the adjustment event and a payment will be made by the recipient to the Supplier or by the Supplier to the recipient as the case requires.

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- (i) **(Reimbursements):** Where a party is required in accordance with this charge to pay or reimburse an expense or outgoing of another party, the amount to be paid or reimbursed by the first party will be the sum of:
  - (i) the amount of the expense or outgoing less any input tax credits in respect of the expense or outgoing to which the other party is entitled; and
  - (ii) if the payment or reimbursement is subject to GST, an amount equal to that GST.

## 14. Notices

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### 14.1 Notices

- (a) **(Form of notices):** Each communication (including each notice, consent, approval, request and demand) in accordance with or in connection with this document (in this Clause 14.1, "**Notices**"):
  - (i) must be in writing; and
  - (ii) must be signed by the party making it or (on that party's behalf) by the solicitor for, or any attorney, director, secretary, Partner Representative or authorised agent of, that party.
- (b) **(Procedure for sending notices):** All Notices must be:
  - (i) delivered or posted by prepaid post to the address; or
  - (ii) sent by email in the form of a .pdf file letter (or such other form agreed by the State) to the email address,

of the addressee set out in this charge (or as otherwise notified by that party to each other party from time to time).

*[not disclosed]*
- (c) **(Date of receipt):** Subject to paragraph (d), a Notice is taken to be received by the addressee:
  - (i) in the case of prepaid post, on the third Business Day after the date of posting to an address within Australia, and on the fifth Business Day after the date of posting by airmail to an address outside Australia;
  - (ii) in the case of email, at the time in the place to which it is sent equivalent to the time shown on the automatic receipt notification received by the party sending the email from the recipient; and
  - (iii) in the case of delivery by hand, on delivery.
- (d) **(Next Business Day):** If the communication is taken to be received on a day which is not a Business Day or after 5.00 pm, it is taken to be received at 9.00 am on the next Business Day.

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- (e) **(Notices sent by email):** In connection with Notices sent by email:
  - (i) only the letter in .pdf format attached to the email and any attachments to such letter which are referred to in the letter, will form part of the communication in accordance with this Clause 14. Any text in the body of the email or the subject line will not form part of the Notice; and
  - (ii) each Grantor must ensure that, in connection with any communications in accordance with or in connection with this document:
    - A. its firewall and/or mail server (as applicable):
      - 1) allows messages of up to 14 MB to be received;
      - 2) does not trap any messages in the spam filter which have been sent from any State domain; and
      - 3) automatically sends a receipt notification to the sender upon receipt of a message; and
    - B. its systems automatically send a notification message to each of the sender and the recipient when a message is received by the recipient's domain but cannot or will not be delivered to the recipient.

## 15. General

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### 15.1 Certificate

- (a) A certificate by the State relating to this charge is, in the absence of manifest error, conclusive evidence against a Grantor of the matters certified.
- (b) The State is not obliged to give the reasons for its determination or opinion in relation to any matter in accordance with this charge.

### 15.2 Powers cumulative

Each Power is cumulative and in addition to each other Power available to the State or the Receiver.

### 15.3 Time of essence

Time is of the essence in connection with each Grantor's obligations in accordance with this charge.

### 15.4 Relationship of the parties

- (a) No duty of good faith is implied on the State in connection with its relationship with each Grantor or the Partnership.
- (b) Neither the State Project Documents nor the relationship created by them, are intended to create, and will not be construed as creating, any partnership or joint venture as between the parties.
- (c) No Grantor must act as or represent itself to be the servant or agent of the State.

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## 15.5 State's rights, duties, powers and functions

- (a) **(State's own interests):** Unless this charge expressly provides otherwise, nothing in this charge gives rise to any duty on the part of the State to consider interests other than its own interests when exercising any of its rights or performing any of its obligations in accordance with the State Project Documents.
- (b) **(State's powers, functions or duties):** Notwithstanding anything contained or implied in this charge to the contrary, the parties expressly agree that the State is not obliged to exercise a power, function or duty which is granted to or within the responsibility of any other Government Agency, or to influence, over-ride or direct any Government Agency in the proper exercise and performance of its legal duties and functions.
- (c) **(No fettering):** Nothing contained in this charge or contemplated by this charge has the effect of constraining the State or placing any fetter on the State's discretion to exercise or not to exercise any of its statutory rights, duties, powers or functions.
- (d) **(No Claim):** No Grantor will be entitled to make any Claim against the State for any Liability relating to any exercise or failure of the State to exercise its statutory rights or duties.
- (e) **(Liability for breach):** Paragraphs (a) to (d) do not limit any Liability of the State which the State would have had to a Grantor in accordance with any State Project Document as a result of a breach by the State of a term of any State Project Document but for paragraphs (a) to (d).

## 15.6 Entire agreement

The State Project Documents constitute the entire agreement and understanding between the parties and supersede any prior agreement (whether in writing or not), negotiations, discussions, understandings and agreements between the parties in relation to the subject matter of this charge.

## 15.7 Counterparts

This charge may be executed in any number of counterparts and all of such counterparts taken together will be deemed to constitute one and the same instrument.

## 15.8 Governing law

This charge is governed by and will be construed according to the Laws of Western Australia and the parties irrevocably submit to the non-exclusive jurisdiction of the courts of that State and the courts competent to determine appeals from those courts.

## 15.9 No waiver

- (a) Failure to exercise or enforce or a delay in exercising or enforcing or the partial exercise or enforcement of any right, power or remedy provided by Law or this charge by the State will not in any way preclude, or operate as a waiver of, any exercise or enforcement of that or any other right, power or remedy provided by Law or this charge.
- (b) No waiver by the State of a breach of any term of this charge will operate as a waiver of another breach of that term or of a breach of any other term of this charge.



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## **15.10 Variations and waivers**

No variation, modification or waiver of any provision in this charge, nor consent to any departure by any party from any such provision, will be of any effect unless it is in writing and signed by the parties or (in the case of a waiver) by the party giving it. Any such variation, modification, waiver or consent will be effective only to the extent to or for which it may be made or given.

## **15.11 Amendments**

This charge may only be varied by a deed executed by or on behalf of each party.

## **15.12 Joint and several liability**

Each Grantor's rights and obligations in accordance with this charge is joint and several with each other Grantor's rights and obligations.

## **15.13 Indemnities**

- (a) Each indemnity in this charge is a continuing obligation, separate and independent from the other obligations of the parties, and survives termination or expiration of this charge.
- (b) It is not necessary for a party to incur expense or to make any payment before enforcing a right of indemnity conferred by this charge.
- (c) A party must pay on demand any amount it must pay in accordance with an indemnity in this charge.
- (d) The State and each Grantor agree that:
  - (i) each indemnity or promise referred to in this document in favour of Indemnified Persons is held on trust by the State for the benefit of any of the Indemnified Persons; and
  - (ii) the consent of the Indemnified Persons referred to in paragraph (i) will not be required for any amendment to, or waiver of rights in accordance with a State Project Document.

## **15.14 Clauses to survive termination**

- (a) All provisions of this charge which expressly or by implication from their nature are intended to survive termination, completion or expiration of this charge will survive such termination, completion or expiration, including any provision which is in connection with:
  - (i) the State's rights to set-off and to recover money;
  - (ii) any obligation to make any records available to the State;
  - (iii) any indemnity given in accordance with this charge; or
  - (iv) any right or obligation arising on termination of this charge.
- (b) Nothing in this Clause 15.14 prevents any other provision of this charge, as a matter of interpretation, also surviving the termination of this charge.

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- (c) No right or obligation of any party will merge on completion of any transaction in accordance with this charge. All rights and obligations in accordance with this charge survive the execution and delivery of any transfer or other agreement which implements any transaction in accordance with this charge.

## 15.15 Costs and expenses

Except as otherwise provided in this charge each party must:

- (a) pay its own costs and expenses in connection with negotiating, preparing, executing and performing this charge; and
- (b) perform its obligations in accordance with this charge at its own cost.

## 15.16 Severability of provisions

Any provision of this charge 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 charge nor affect the validity or enforceability of that provision in any other jurisdiction.

## 15.17 Moratorium legislation

Unless application is mandatory by Law, any present or future Law will not apply to this charge so as to abrogate or otherwise prejudicially affect any rights, powers, remedies or discretions given or accruing to the State.

## 15.18 Confidentiality

- (a) Subject to paragraph (b), if a Grantor is a debtor as defined in the PPSA, the parties agree to keep all information of the kind mentioned in section 275(1) of the PPSA confidential and not to disclose that information to anyone.
- (b) Paragraph (a) does not apply to any disclosure of information or documents:
  - (i) in any proceeding arising in connection with this charge to the extent that the disclosure is deemed by the disclosing party necessary to protect its interests;
  - (ii) where the information is in the public domain other than as a result of a breach by that disclosing party of this Clause 15.18;
  - (iii) if required to do so under a binding order of any Government Agency or any procedure for discovery in any proceedings;
  - (iv) if the disclosing party reasonably believes it is required to do so by any law or stock exchange (except that this paragraph does not permit the State to disclose any information of the kind referred to in section 275(1) of the PPSA, to the extent that disclosure can be resisted under subsection 275(6) of the PPSA);
  - (v) otherwise as required or permitted by any Project Document;
  - (vi) to a disclosing party's Related Bodies Corporate, its legal advisors and its consultants as long as it advises them of the confidential nature of the information or documents or that nature is clear from the circumstances of the disclosure;
  - (vii) by the State to a proposed assignee or transferee of any rights or obligations under any Project Document or to any sub-participant or

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other person with whom any other transaction may be entered into under which payments may be made by reference to any Project Document or a Grantor;

- (viii) by the State with Project Co's prior written consent; or
  - (ix) by a Grantor with the State's prior written consent.
- (c) Each party authorises disclosures made by the other party in accordance with paragraphs (b)(i) to (b)(ix) provided that the disclosure is not otherwise prohibited under any Project Document.

## 15.19 Further assurance

- (a) Each Grantor must promptly execute all documents and do all things that the State from time to time reasonably requires to:
- (i) effect, perfect or complete the provisions this charge or any transaction contemplated by it;
  - (ii) establish the priority of or reserve or create any Encumbrances contemplated by or purported to be reserved or created by this charge;
  - (iii) stamp and register this charge in any relevant jurisdiction and by any person that the State thinks fit; and
  - (iv) create any type of Encumbrance over any part of the Charged Property on the same terms and conditions (with necessary modifications) as this charge and any additional terms and conditions reasonably required by the State having regard to the nature of that part of the Charged Property and the type of additional Encumbrance being created.
- (b) Without limiting Clause 15.19(a), if the State determines that a State Project Document (or a transaction related to a State Project Document) is or contains a Security Interest, each Grantor agrees to promptly do anything (including amending any Project Document or executing any new document) which the State reasonably requires for the purposes of:
- (i) ensuring that the Security Interest is enforceable, perfected (including, where possible, by control in addition to registration) and otherwise effective;
  - (ii) enabling the State to apply for registration, or give any notification, in connection with the Security Interest so that the Security Interest has the priority required by the State; or
  - (iii) enabling the State to exercise rights in connection with the Security Interest.

## 15.20 Severability of provisions

Any provision of this document 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 document nor affect the validity or enforceability of that provision in any other jurisdiction.

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Executed as a deed.

**Executed for and on behalf of the Minister For Works by Troy Raymond Buswell MLA, Treasurer of Western Australia** pursuant to a delegation from the Minister for Works to the Treasurer dated 1 July 2011 made pursuant to section 5A(f) of the Public Works Act 1902 in the presence of:

\_\_\_\_\_  
Signature of **Troy Raymond Buswell  
MLA, Treasurer of Western Australia**

\_\_\_\_\_  
Signature of witness

\_\_\_\_\_  
Name of witness

**Executed for and on behalf of the State of Western Australia by the Honourable Murray John Cowper MLA, Minister for Training and Workforce Development; Corrective Services** in the presence of:

\_\_\_\_\_  
Signature of **Honourable Murray John  
Cowper MLA, Minister for Training and  
Workforce Development; Corrective  
Services**

\_\_\_\_\_  
Signature of witness

\_\_\_\_\_  
Name of witness

# CLAYTON UTZ

## Finance Co

Executed by  
**Stella EGRP Finance Pty Limited (ACN 153 050 198)**  
by its attorney

*sign here* ▶ \_\_\_\_\_  
Attorney

*print name* \_\_\_\_\_

in the presence of

*sign here* ▶ \_\_\_\_\_  
Witness

*print name* \_\_\_\_\_

---

## Project Co

Executed by **Assure Partners (EGRP) 1 Pty Ltd (ACN 160 900 149)** as trustee of the **Assure Partners (EGRP) Unit Trust 1** for and on behalf of the **Assure Partners (EGRP) Partnership** by its attorney under Power of Attorney dated 7 December 2012 in the presence of:

\_\_\_\_\_  
Signature of Witness

\_\_\_\_\_  
Print full name of Witness

\_\_\_\_\_  
Signature of Attorney who declares that the attorney has not received any notice of the revocation of the power of attorney

\_\_\_\_\_  
Print name of Attorney

# CLAYTON UTZ

**Executed by Assure Partners (EGRP) 2 Pty Ltd (ACN 161 471 316) as trustee of the Assure Partners (EGRP) Unit Trust 2 for and on behalf of the Assure Partners (EGRP) Partnership** by its attorneys under Power of Attorney dated 7 December 2012 in the presence of:

---

Signature of Witness

---

Print full name of Witness

---

Signature of Witness

---

Print full name of Witness

---

Signature of Attorney who declares that the attorney has not received any notice of the revocation of the power of attorney

---

Print name of Attorney

---

Signature of Attorney who declares that the attorney has not received any notice of the revocation of the power of attorney

---

Print name of Attorney

# CLAYTON UTZ

**Trustee 1**

Executed by  
**Assure Partners (EGRP) 1 Pty Ltd (in its personal capacity and as trustee of EGRP Unit Trust 1)**  
by its attorney

*sign here* ► \_\_\_\_\_  
Attorney who declares that the attorney has not received any notice of the revocation of the power of attorney

*print name* \_\_\_\_\_

in the presence of

*sign here* ► \_\_\_\_\_  
Witness

*print name* \_\_\_\_\_

---

# CLAYTON UTZ

## Trustee 2

Executed by  
**Assure Partners (EGRP) 2 Pty Ltd (in its personal capacity and as trustee of the EGRP Unit Trust 2)**  
by its attorney

*sign here* ► \_\_\_\_\_  
Attorney who declares that the attorney has not received any notice of the revocation of the power of attorney

*print name* \_\_\_\_\_

in the presence of

*sign here* ► \_\_\_\_\_  
Witness

*print name* \_\_\_\_\_

*sign here* ► \_\_\_\_\_  
Attorney who declares that the attorney has not received any notice of the revocation of the power of attorney

*print name* \_\_\_\_\_

in the presence of

*sign here* ► \_\_\_\_\_  
Witness

*print name* \_\_\_\_\_



# CLAYTON UTZ

## Schedule 1 - Grantors

<b>Finance Co</b>	Stella EGRP Finance Pty Limited
<b>ACN</b>	153 050 198
Address	<i>[not disclosed]</i>
Attention	<i>[not disclosed]</i>
Phone	<i>[not disclosed]</i>
Email	<i>[not disclosed]</i>

<b>Project Co</b>	Assure Partners (EGRP) 1 Pty Ltd (ACN 160 900 149) in its capacity as trustee of the Assure Partners (EGRP) Unit Trust 1 on behalf of the Assure Partners (EGRP) Partnership and Assure Partners (EGRP) 2 Pty Ltd (ACN 161 471 316) in its capacity as trustee of the Assure Partners (EGRP) Unit Trust 2 on behalf of the Assure Partners (EGRP) Partnership
<b>ACN</b>	Assure Partners (EGRP) 1 Pty Ltd ACN 160 900 149 Assure Partners (EGRP) 2 Pty Ltd ACN 161 471 316
Address	<i>[not disclosed]</i>
Attention	<i>[not disclosed]</i>
Phone	<i>[not disclosed]</i>
Email	<i>[not disclosed]</i>

<b>Trustee 1</b>	<b>Assure Partners (EGRP) 1 Pty Ltd (in its personal capacity and as trustee of EGRP Unit Trust 1)</b>
<b>ACN</b>	160 900 149
Address	<i>[not disclosed]</i>
Attention	<i>[not disclosed]</i>
Phone	<i>[not disclosed]</i>
Email	<i>[not disclosed]</i>

## CLAYTON UTZ

<b>Trustee 2</b>	<b>Assure Partners (EGRP) 2 Pty Ltd (in its personal capacity and as trustee of EGRP Unit Trust 2)</b>
<b>ACN</b>	161 471 316
Address	<i>[not disclosed]</i>
Attention	<i>[not disclosed]</i>
Phone	<i>[not disclosed]</i>
Email	<i>[not disclosed]</i>