

Schedule 2 – Conditions Precedent

For the purpose of Clause 3.2 (Satisfaction of Conditions Precedent), the Conditions Precedent are as follows:

1 COUNTERPARTY DETAILS

Condition Precedent	Benefiting party	Party to satisfy
The State receiving duly completed Counterparty Details.	State	Project Co

2 LEGAL OPINION

Condition Precedent	Benefiting party	Party to satisfy
<p>The State receiving a legal opinion given for the benefit of the State from solicitors acting for each Consortium Member, Group Member and Equity Investor as to:</p> <p>(a) the legal capacity and corporate power of that Consortium Member, Group Member and Equity Investor to enter into and perform its obligations in accordance with the Project Documents to which it is a party;</p> <p>(b) the enforceability against the relevant Consortium Member, Group Member or Equity Investor of the Project Documents to which it is a party; and</p> <p>(c) due execution by the Consortium Member, Group Member or Equity Investor of the Project Documents to which it is a party.</p>	State	Project Co

3 COUNTERPARTS

Condition Precedent	Benefiting party	Party to satisfy
The State receiving original counterparts of all State Project Documents (other than this Deed) and certified copies of all other Project Documents (other than this Deed) all duly executed by all parties other than the State	State	Project Co

4 FINANCING DOCUMENTS AND EQUITY DOCUMENTS

Condition Precedent	Benefiting party	Party to satisfy
The State receiving evidence that all Conditions Precedent to the Project Documents (other than this Deed)	State	Project Co

coming into force and all Conditions Precedent to funding and drawdown of the financing facilities for the Project have been satisfied (or waived in accordance with their terms) other than the giving of notice to the State under Clause 3.2 (Satisfaction of Conditions Precedent).		
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5 FINANCIAL MODEL

Condition Precedent	Benefiting party	Party to satisfy
The State receiving the Financial Close Financial Model.	State	Project Co

6 COPIES OF INSURANCES

Condition Precedent	Benefiting party	Party to satisfy
The State receiving copies of Insurances required to be effected and maintained during the Development Phase as required by Clause 39 (Insurance) of this Deed. For the avoidance of doubt, Contract Works (Material Damage), Contract Works (Delay in Start-up) and Contract Works (Public and Products Liability) policies are only required to be effected for the Primary Schools by Financial Close.	State	Project Co

7 CERTIFICATES

Condition Precedent	Benefiting party	Party to satisfy
The State receiving a certificate from an insurance broker as to the currency of all Insurances required to be effected and maintained in accordance with this Deed during the Development Phase (whether the State is required to be an insured party or not), and such evidence as is necessary to demonstrate the compliance of each such policy with the requirements of this Deed.	State	Project Co