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## Form 603

Corporations Act 2001  
Section 671B

### Notice of initial substantial holder

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To Company Name/Scheme ZIPMONEY LTD (ZML)

ACN/ARSN ACN 139 546 428

#### 1. Details of substantial holder(1)

Name WESTPAC BANKING CORPORATION (WBC) and its associated entities listed in Annexure 'B'

ACN/ARSN (if applicable) ACN 007 457 141

The holder became a substantial holder on 10/08/2017

#### 2. Details of voting power

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

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	49,532,427	49,532,427	17.16% (based on 288,575,725 Ordinary Shares on issue)

#### 3. Details of relevant interests

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

Holder of relevant interest	Nature of relevant interest (7)	Number of securities	Class of securities
Westpac Banking Corporation (WBC)	Registered holder of the securities pursuant to the Subscription Agreement between WBC and ZML dated 4 August 2017 (a copy of which is attached as Annexure 'C')	49,382,716	Ordinary Shares
BT Funds Management Limited	BT Funds Management Limited is the manager of various superannuation funds, institutional investor portfolios and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares.	149,196	Ordinary Shares

Westpac RE Limited	Westpac RE Limited is the manager of various superannuation funds, institutional investor portfolios and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares.	515	Ordinary Shares
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#### 4. Details of present registered holders

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

Holder of relevant interest	Registered holder of securities	Persons entitled to be registered as holder (8)	Class and number of securities
Westpac Banking Corporation	Westpac Banking Corporation	Westpac Banking Corporation	49,382,716 Ordinary Shares
BT Funds Management Limited	BT Portfolio Services Limited	BT Portfolio Services Limited	149,196 Ordinary Shares
Westpac RE Limited	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	515 Ordinary Shares

#### 5. Consideration

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

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Westpac Banking Corporation	10 August 2017	39,999,999.96	N/A	49,382,716 Ordinary Shares
BT Funds Management Limited	See Annexure 'A'	See Annexure 'A'	N/A	See Annexure 'A'
Westpac RE Limited	N/A (no interests acquired in the previous four months)	N/A	N/A	N/A

#### 6. Associates

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

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

## 7. Addresses

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

Name	Address
Westpac Banking Corporation (WBC)	Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000
Westpac RE Limited	Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000
BT Funds Management Limited	Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000
ZIPMONEY LIMITED (ZML)	The Company Secretary ZIPMONEY LIMITED (ZML) Level 37, 50 Bridge Street Sydney NSW 2000  Tel No: 02 8294 2345

## Signature

Print name Tim Hartin Capacity Company Secretary

Sign here  Date 11/08/2017

## **DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members, is clearly set out in paragraph 7 of the form.
  - (2) See the definition of “associate” in section 9 of the Corporations Act 2001.
  - (3) See the definition of “relevant interest” in sections 608 and 671B(7) of the Corporations Act 2001.
  - (4) The voting shares of a company constitute one class unless divided into separate classes.
  - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
  - (6) The person’s votes divided by the total votes in the body corporate scheme multiplied by 100.
  - (7) Include details of:
    - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and with a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
    - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of “relevant agreement” in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (e.g. if the relevant interest arises because of an option) write “unknown”.
  - (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

## ANNEXURE A

This is annexure 'A' (being 1 page) referred to in Form 603, Notice of initial substantial holder, lodged for Westpac Banking Corporation ACN 007 457 141 and its associated entities.



Tim Hartin – Company Secretary, Westpac Banking Corporation – 11/08/2017

Purchases for the period : 10/04/2017 to 10/08/2017

SECURITY: ZML

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### BT Funds Management Limited

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Date	Registered Company	Quantity	Consideration	Class of Securities
18/05/2017	BT Portfolio Services Limited	7,000	4,951.10	Ordinary Shares
13/07/2017	BT Portfolio Services Limited	20,000	14,538.00	Ordinary Shares
17/07/2017	BT Portfolio Services Limited	10,000	7,238.00	Ordinary Shares
19/07/2017	BT Portfolio Services Limited	10,000	7,138.00	Ordinary Shares
1/08/2017	BT Portfolio Services Limited	7,500	5,248.50	Ordinary Shares
	<b>Total</b>	<b>54,500</b>	<b>39,113.60</b>	<b>Ordinary Shares</b>
	<b>BT Funds Management Limited Total :</b>	<b>54,500</b>	<b>39,113.60</b>	

## ANNEXURE B

This is the annexure 'B' (being 3 pages) referred to in Form 603, Notice of initial substantial holder, lodged for Westpac Banking Corporation ACN 007 457 141 and its associated entities.



Tim Hartin – Company Secretary, Westpac Banking Corporation – 11/08/2017

<b>Westpac Banking Corporation</b>	Australia	Series 2013-2 WST Trust	Australia
1925 (Commercial) Pty Limited	Australia	Series 2014-1 WST Trust	Australia
1925 (Industrial) Pty Limited	Australia	Series 2014-2 WST Trust	Australia
1925 Advances Pty Limited	Australia	Series 2015-1 WST Trust	Australia
A.G.C. (Pacific) Limited	Papua New Guinea	SIE-Lease (Australia) Pty Limited	Australia
Advance Asset Management Limited	Australia	SIE-Lease (New Zealand) Pty Limited	New Zealand
Altitude Administration Pty Limited	Australia	Sixty Martin Place (Holdings) Pty Limited	Australia
Altitude Rewards Pty Limited	Australia	St.George Business Finance Pty Limited	Australia
Aotearoa Financial Services Limited	New Zealand	St.George Custodial Pty Limited	Australia
Ascalon Capital Managers (Asia) Limited	Hong Kong	St.George Equity Finance Limited	Australia
Ascalon Capital Managers Limited	Australia	St.George Finance Holdings Limited	Australia
Ascalon Funds Seed Pool Trust	Australia	St.George Finance Limited	Australia
Asgard Capital Management Limited	Australia	St.George Life Limited	Australia
Asgard Wealth Solutions Limited	Australia	St.George Motor Finance Limited	Australia
Belliston Pty Limited	Australia	St.George Security Holdings Pty Limited	Australia
Bill Acceptance Corporation Pty Limited	Australia	Sydney Capital Corp Inc.	USA
BT (Queensland) Pty Limited	Australia	The Home Mortgage Company Limited	New Zealand
BT Australia Pty Limited	Australia	Value Nominees Pty Limited	Australia
BT Financial Group (NZ) Limited	New Zealand	W2 Investments Pty Limited	Australia
BT Financial Group Pty Limited	Australia	Waratah Receivables Corp Pty Limited	Australia
BT Funds Management (NZ) Limited	New Zealand	Waratah Securities Australia Limited	Australia
BT Funds Management Limited	Australia	Westpac (NZ) Investments Limited	New Zealand
BT Funds Management No.2 Limited	Australia	Westpac Administration Pty Limited	Australia
BT Long Term Income Fund	Australia	Westpac Administration 2 Limited	Australia
BT Portfolio Services Limited	Australia	Westpac Administration 3 Limited	Australia
BT Private Nominees Pty Limited	Australia	Westpac Administration 4 Limited	Australia
BT Securities Limited	Australia	Westpac Altitude Rewards Trust	Australia
BT Short Term Income Fund	Australia	Westpac Americas Inc.	USA
Capital Corporate Finance Limited	Australia	Westpac Asian Lending Pty Limited	Australia
Capital Finance (NZ) Limited	Australia	Westpac Bank-PNG-Limited	Papua New Guinea
Capital Finance Australia Limited	Australia	Westpac Capital Holdings Inc.	USA
Capital Finance New Zealand Limited	Australia	Westpac Capital Markets Holding Corp.	USA
Capital Fleetlease Limited	Australia	Westpac Capital Markets LLC	USA
Capital Motor Finance Limited	Australia	Westpac Capital-NZ-Limited	New Zealand
Capital Rent Group Limited	New Zealand	Westpac Cash PIE Fund	Australia
CBA Limited	Australia	Westpac Cook Cove Trust I	Australia
Challenge Limited	Australia	Westpac Cook Cove Trust II	Australia
Core Infrastructure Income Feeder 1 LP 2016	Partnership(Scotland)	Westpac Covered Bond Trust	Australia

Core Infrastructure Income Feeder 2 LP 2016	Partnership(Scotland)	Westpac Custodian Nominees Pty Limited	Australia
Core Infrastructure Income Master LP 2016	Partnership(England)	Westpac Databank Pty Limited	Australia
Crusade ABS Series 2012 - 1 Trust	Australia	Westpac Debt Securities Pty Limited	Australia
Crusade ABS Series 2013 - 1 Trust	Australia	Westpac Delta LLC	USA
Crusade ABS Series 2015 - 1 Trust	Australia	Westpac Direct Equity Investments Pty Limited	Australia
Crusade ABS Series 2016 - 1 Trust	Australia	Westpac Equipment Finance Limited	Australia
Crusade ABS Series 2017 - 1 Trust	Australia	Westpac Equity Holdings Pty Limited	Australia
Crusade CP No.1 Pty Limited	Australia	Westpac Equity Investments NZ Limited	New Zealand
Crusade Euro Trust 1E of 2007	Australia	Westpac Equity Pty Limited	Australia
Crusade Global Trust 1 of 2007	Australia	Westpac Europe Limited	UK
Crusade 2P Trust of 2008	Australia	Westpac Finance (HK) Limited	Hong Kong
Danaby Pty Limited	Australia	Westpac Financial Consultants Limited	Australia
eQR Securities Pty. Limited	Australia	Westpac Financial Holdings Pty Limited	Australia
Europe Infrastructure Debt LP	UK	Westpac Financial Services Group Limited	Australia
General Credits Pty Limited	Australia	Westpac Financial Services Group-NZ-Limited	New Zealand
Hastings Advisers LLC	USA	Westpac Financial Services Limited	Australia
Hastings Forestry Investments Limited	New Zealand	Westpac Funds Financing Holdco Pty Limited	Australia
Hastings Forests Australia Pty Limited	Australia	Westpac Funds Financing Pty Limited	Australia
Hastings Funds Management (UK) Limited	Singapore	Westpac General Insurance Limited	Australia
Hastings Funds Management (USA) Inc.	UK	Westpac General Insurance Services Limited	Australia
Hastings Funds Management Asia Pty. Limited	USA	Westpac Global Capital Markets Pty Limited	Australia
Hastings Funds Management Limited	Australia	Westpac Group Investment-NZ-Limited	New Zealand
Hastings Infrastructure 1 Limited	UK	Westpac Holdings-NZ-Limited	New Zealand
Hastings Infrastructure 2 Limited	UK	Westpac Investment Capital Corporation	USA
Hastings Investment Capital LP	USA	Westpac Investment Vehicle No.2 Pty Limited	Australia
Hastings Investment Management Pty Ltd	UK	Westpac Investment Vehicle No.3 Pty Limited	Australia
Hastings Investments GP LLC	Australia	Westpac Investment Vehicle Pty Limited	Australia
Hastings Korea Company Limited	Korea	Westpac Leasing Nominees-Vic.-Pty Limited	Australia
Hastings Management Pty Limited	Australia	Westpac Lenders Mortgage Insurance Limited	Australia
Hastings Private Equity Fund IIA Pty Limited	Australia	Westpac Life Insurance Services Limited	Australia
Hitton Pty Limited	Australia	Westpac Life-NZ-Limited	New Zealand
Infrastructure GP LLP	UK	Westpac New Zealand Group Limited	New Zealand
Infrastructure GP 2 LLP	UK	Westpac New Zealand Limited	New Zealand
Infrastructure Research and Advisory Services Private Limited	India	Westpac New Zealand Staff Superannuation Scheme Trustee Limited	New Zealand
Magnitude Group Pty Limited	Australia	Westpac Nominees-NZ-Limited	New Zealand
Mortgage Management Pty Limited	Australia	Westpac Notice Saver PIE Fund	Australia
Net Nominees Limited	Australia	Westpac NZ Covered Bond Holdings Limited	New Zealand
Number 120 Limited	New Zealand	Westpac NZ Covered Bond Limited	New Zealand
Oniston Pty Limited	Australia	Westpac NZ Operations Limited	New Zealand
Partnership Pacific Pty Limited	Australia	Westpac NZ Securitisation Holdings Limited	New Zealand
Partnership Pacific Securities Pty Limited	Australia	Westpac NZ Securitisation Limited	New Zealand
Pashley Investments Pty Limited	Australia	Westpac NZ Securitisation No. 2 Limited	New Zealand
Planwise AU Pty Limited	Australia	Westpac Overseas Holdings No. 2 Pty Limited	Australia
Qvalent Pty Limited	Australia	Westpac Overseas Holdings Pty Limited	Australia
RAMS Financial Group Pty Limited	Australia	Westpac Properties Limited	Australia

Reinventure Fund ILP	Australia	Westpac RE Limited	Australia
Reinventure Fund II ILP	Australia	Westpac Securities Administration Limited	Australia
RMS Warehouse Trust 2007-1	Australia	Westpac Securities Limited	Australia
Sallmoor Pty Limited	Australia	Westpac Securities NZ Limited	New Zealand
Securitor Financial Group Limited	Australia	Westpac Securitisation Holdings Pty Limited	Australia
Series 2009-1 WST Trust	Australia	Westpac Securitisation Management Pty Limited	Australia
Series 2011-1 WST Trust	Australia	Westpac Singapore Limited	Singapore
Series 2011-2 WST Trust	Australia	Westpac Structured Products Limited	Australia
Seed Pool Trust No. 2	Australia	Westpac Superannuation Nominees-NZ-Limited	New Zealand
Series 2008-1M WST Trust	Australia	Westpac Syndications Management Pty Limited	Australia
Series 2011-3 WST Trust	Australia	Westpac Term PIE Fund	New Zealand
Series 2012-1 WST Trust	Australia	Westpac TPS Trust	Australia
Series 2013-1 WST Trust	Australia	Westpac Unit Trust	Australia
		Westpac USA Inc.	USA

## ANNEXURE C

This is the annexure 'C' (being 43 pages including this page) referred to in Form 603, Notice of initial substantial holder, lodged for Westpac Banking Corporation ACN 007 457 141 and its associated entities.

The copies of the documents attached to this annexure 'C' are true copies of the original.

A handwritten signature in black ink, appearing to read 'Tim Hartin', is positioned in the upper right area of the page.

Tim Hartin – Company Secretary, Westpac Banking Corporation – 11/08/2017

zipMoney Limited  
and  
Westpac Banking Corporation

## Subscription Agreement

Deutsche Bank Place  
Corner Hunter and Phillip Streets  
Sydney NSW 2000 Australia  
T +61 2 9230 4000  
F +61 2 9230 5333  
[www.allens.com.au](http://www.allens.com.au)

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This Agreement is made on 4 August 2017

## Parties

- 1 **zipMoney Limited** (ACN 139 546 428) of Level 37, 50 Bridge Street, Sydney NSW 2000 (the **Issuer**).
- 2 **Westpac Banking Corporation** ACN 007 457 141 of Level 20, 275 Kent Street, Sydney NSW 2000 (the **Subscriber**).

## Recitals

- A The Subscriber has agreed to subscribe for, and the Issuer has agreed to issue to the Subscriber, the Subscription Shares and Performance Options on the terms and conditions of this Agreement.

It is agreed as follows.

## 1 Definitions and Interpretation

### 1.1 Definitions

The following definitions apply unless the context requires otherwise.

**ACCC** means the Australian Competition and Consumer Commission.

**Accounts** means the consolidated accounts (including the statements, directors' reports, auditors' reports and notes attached to or intended to be read with the accounts) of the Group for the financial years ending 30 June 2015 and 30 June 2016 and the financial half-year ending 31 December 2016.

**Affiliate** means any person or entity that is directly or indirectly in control of, controlled by, or under common control with, such other entity, including but not limited to, parent or subsidiary corporations or entities.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) and the financial market operated by ASX.

**ASX Settlement** means ASX Settlement Pty Limited (ACN 008 504 532).

**ASX Settlement Operating Rules** means the ASX Settlement Operating Rules made by ASX Settlement.

**Authorisation** includes any authorisation, approval, consent, licence, permit, franchise, permission, orders, concessions, filing, registration, resolution, direction, declaration, or exemption.

**Board** means the board of directors of the Issuer.

**Business Day** means a day which is not a Saturday, Sunday or a public or bank holiday in Sydney, Australia.

**CHESS** has the meaning given to that term in the ASX Settlement Operating Rules.

**Claim** means actions, claims, demands, proceedings or judgments.

**Cleansing Statement** means a written notice by the Issuer to ASX pursuant to section 708A(5) of the Corporations Act meeting the requirements of section 708A(6) of the Corporations Act.

**Completion** means the completion of the subscription and issue of the Subscription Shares and Initial Performance Options in accordance with the terms of this Agreement.

**Completion Date** means the third Business Day after the Signing Date.

**Computer System** means the Hardware, Software and Data.

**Conditions Precedent** has the meaning given in clause 2.1.

**Confidential Information** has the meaning given in clause 17.1.

**Constitution** means the constitution of the Issuer.

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

**Data** means any data or information used by or for the benefit of the business of the Group at any time and stored electronically at any time.

**Director** means a director of the Issuer or any other Group Member.

**Disclosure Index** means the index of Disclosure Materials as initialled by the parties for identification as at the Signing Date.

**Disclosure Materials** means the documents listed in the Disclosure Index which were produced in the virtual drop box established by the Issuer for the purpose of the transaction contemplated in this Agreement, to which the Subscriber and its advisers have had access. For the avoidance of doubt, any document not listed in the Disclosure Index does not fall within the definition of Disclosure Materials.

**Encumbrance** means any mortgage, lien, charge, pledge, assignment by way of security, security interest, title retention, preferential right or trust arrangement, Claim, covenant, profit a prendre, easement or any other security arrangement or any other arrangement having the same effect.

**Entitlement** has the meaning given in clause 10.1(a).

**Expert**, in relation to a dispute, means a person of appropriate reputation, standing and relevant experience in accounting who has no direct or indirect personal interest in the outcome of the dispute or the issue in respect of which they are consulted pursuant to this Agreement, agreed by the parties or failing agreement within five Business Days of the parties commencing discussions to select an Expert, nominated by the Chair of the Resolution Institute (at the request of either the Issuer or the Subscriber).

**Financing Documents** means:

- (a) any transaction document (in each case however described) in connection with any of the following:
  - (i) the zipMoney Trust 2015-1 established under the master trust deed entitled “zipMoney Master Trust Deed” dated 3 November 2015 between Perpetual Corporate Trust Limited (ABN 99 000 341 533) in its capacity as trustee of the zipMoney Trust 2017-1 and others (the Master Trust Deed) and the Notice of Creation of Trust executed by Perpetual Corporate Trust Limited dated 3 November 2017;
  - (ii) the zipMoney Trust 2017-1 established under the Master Trust Deed and the Notice of Creation of Trust executed by Perpetual Corporate Trust Limited dated 5 May 2017; and
  - (iii) the zipMoney Trust 2017-2 established under the Master Trust Deed and the Notice of Creation of Trust executed by Perpetual Corporate Trust Limited dated 21 March 2017;
- (b) a document ancillary to, related to or contemplated by any other Financing Document or any of the transactions contemplated in them;

- (c) a consent, certificate or acknowledgement of any transaction or thing in connection with any of the above documents or any of the transactions contemplated in them; and
- (d) a document varying, supplementing or replacing any of the above documents.

**Forecasts** means any financial or operational forecasts, projections, estimates, budgets, business plans, opinions as to future performance or other forward looking statements relating to the financial or operational prospects of the Group or any part of it provided to the Subscriber by or on behalf of the Issuer.

**Governmental Agency** means any:

- (a) government or governmental, semi-governmental or judicial entity or authority; or
- (b) minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government.

It also includes any regulatory organisation established under statute or any stock exchange.

**Group** means the Issuer and each of its subsidiaries.

**Group Member** means any member of the Group.

**GST Act** means the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

**GST Law** has the meaning given in section 195-1 of the GST Act.

**Hardware** means any computer equipment used by or for the benefit of the business of the Group (or, where so specified, by or for the benefit of any other person) at any time but excludes Software.

**Immediately Available Funds** means cash, bank cheque or telegraphic or other electronic means of cleared funds.

**Indemnity** means the indemnity set out in clause 16.

**Initial Performance Options** means 9,428,036 performance options of the Issuer, each exercisable into a Share and subject to Vesting Conditions.

**Inside Information** has the meaning set out in section 1042A of the Corporations Act.

**Issue Supplement 2017-1** means the zipMoney Trust 2017-1 Issue Supplement dated 23 May 2017 between, amongst others, zipMoney Payments and National Australia Bank Limited.

**Issuer's Warranties** means the Issuer's representations and warranties set out in clause 13.1.

**Issuer Shareholder Approval** means the requisite approval of the Issuer's shareholders under Listing Rule 7.1 to give effect to the issue of the Outstanding Performance Options.

**Issuer Shareholder Approval Date** means the date that the Issuer Shareholder Approval is obtained.

**Listing Rules** means the official listing rules of ASX.

**Material Adverse Change** means any event, change, effect, circumstance, condition, development or occurrence, individually or in the aggregate, causing, resulting in or having (or with the passage of time likely to cause, result in or have) a Material Adverse Effect between the Signing Date and the Completion Date.

**Material Adverse Effect** means a material adverse effect on:

- (a) the assets, liabilities, results of operations, condition (financial or otherwise) or business of the Group as a whole; or
- (b) the ability of the Issuer to perform its material obligations under this Agreement.

**Material Contract** has the meaning given in clause 13.1(m).

**New Issue** means the issue or sale of Shares by the Issuer either to existing shareholders of the Issuer or to one or more directors or employees of the Issuer or to one or more third parties.

**New Issue Entitlement** has the meaning given in clause 10.1(b).

**Nominee Director** has the meaning given in clause 8.1(a).

**Notice of Exercise** means an application for Shares upon the exercise of vested Performance Options, duly completed and executed, in the form set out in Schedule 4.

**Outstanding Performance Options** means 371,964 performance options of the Issuer, each exercisable into a Share and subject to Vesting Conditions.

**Performance Option Certificate** means a certificate evidencing the Subscriber as the registered holder of the Performance Options, substantially in the form set out in Schedule 3.

**Performance Option Exercise Price** means \$0.81 per Performance Option.

**Performance Options** means the Initial Performance Options and/or the Outstanding Performance Options, each exercisable into a Share and subject to Vesting Conditions.

**Pre-Issue Ownership** has the meaning given in clause 10.2.

**Prescribed Occurrence** means in relation to a person, the events set out in section 652C of the Corporations Act but substituting that person for “target” provided that any issue of Shares permitted by or contemplated by this Agreement will not constitute a Prescribed Occurrence.

**Related Body Corporate** has the meaning given in the Corporations Act.

**Shares** means ordinary shares in the capital of the Issuer.

**Signing Date** means the date on which this Agreement is executed by both parties.

**Software** means any set of instructions for execution by a computer processor used by or for the benefit of the business of the Group (or where so specified, by or for the benefit of any other person) at any time irrespective of application, language or medium.

**Sophisticated and Professional Subscriber** means the categories of investors described in sections 708(8) and 708(11) of the Corporations Act.

**Stop Funding Event** has the meaning in the Issue Supplement 2017-1 and includes any similar or analogous event in respect of any present or future funding arrangements entered into by the Issuer or a Group Member.

**Strategic Relationship** means the strategic relationship between the Issuer and the Subscriber, the terms of which are separately agreed between the parties.

**Subscriber Deal Team** means Macgregor Duncan, Anthony Potts, Rebecca Angus-Smith, Gan Pasupathy, Aleksandar Kostic, Emma Leske, Stuart Campbell and Camille Pritchard.

**Subscriber Review** has the meaning given in clause 11(a).

**Subscriber Review Notice** has the meaning given in clause 11(b).

**Subscription Amount** means the amount equal to the Subscription Price multiplied by the number of Subscription Shares.

**Subscription Price** means \$0.81 per Subscription Share.

**Subscription Shares** means 49,382,716 ordinary shares in the Issuer or such other number as agreed between the parties.

**Vesting Conditions** means the vesting conditions applicable to the Performance Options as set out in Schedule 1.

**zipMoney Payments** means zipMoney Payments Pty Limited (ACN 164 440 993).

## 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 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).
  - (vii) 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, and includes the recitals, and Schedules and Annexures to that agreement or document.
  - (viii) 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.
  - (ix) A reference to writing includes any method of representing or reproducing words, figures, drawings or symbols in a visible and tangible form.
  - (x) 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).
  - (xi) A reference to a day means a day in the jurisdiction where the relevant obligation is to be performed.
  - (xii) A reference to conduct includes an omission, statement or undertaking, whether or not in writing.

## 1.3 Statements on the basis of knowledge or belief

Any statement made by a party on the basis of its knowledge and belief or awareness is made on the basis that the party has, in order to establish that the statement is true and not misleading in any respect:

- (a) made all reasonable inquiries of its officers, managers and employees with responsibility for the matters to which the statement relates; and

- (b) if those inquiries would have prompted a reasonable person to make further inquiries, made those further inquiries,

and that, as a result of those inquiries, the party has no reason to doubt that the statement is true and not misleading in any respect.

## 2 Conditions Precedent

### 2.1 Conditions Precedent

Completion will not proceed unless and until the following conditions (the **Conditions Precedent**) are fulfilled or waived in accordance with this Agreement:

- (a) **(Certificate)** delivery by the Issuer to the Subscriber of a certificate in the form as set out in Schedule 2, by 9.00am on the Completion Date (and dated as at that date); and
- (b) **(No Material Adverse Change)** no Material Adverse Change having occurred by 9.00am on the Completion Date.

### 2.2 Obligations in respect of Conditions Precedent

The Issuer must do all things reasonably necessary to procure that the relevant Conditions Precedent are fulfilled as soon as reasonably possible.

### 2.3 Waiver

The Conditions Precedent in clause 2.1 are for the benefit of the Subscriber only and may only be waived by the Subscriber.

### 2.4 Termination before Completion

If the Conditions Precedent are not satisfied on or before the Completion Date, then the Subscriber may terminate this Agreement by giving 5 Business Days written notice and this Agreement shall be of no further force and effect.

## 3 Subscription Shares

### 3.1 Subscription

The Subscriber will subscribe for, and the Issuer will issue to the Subscriber, the Subscription Shares on the Completion Date for the Subscription Price.

### 3.2 Agreement to serve as application

This Agreement serves as an application by the Subscriber for the allotment of the Subscription Shares on the Completion Date and accordingly it will not be necessary for the Subscriber to provide a separate (additional) application on or prior to the Completion Date. The Subscriber consents to become a member of the Issuer and agrees to be bound by the Constitution upon the issue of the Subscription Shares.

## 4 Rights Attaching to Subscription Shares

The Subscription Shares will be issued by the Issuer fully paid and free of all security interests, be freely transferable on ASX, and rank equally in all respects with the existing Shares of the Issuer on issue when the Subscription Shares are issued (including as to voting rights, entitlement to dividends and upon a winding-up).

## 5 Settlement

### 5.1 Obligations of the Issuer

On the Completion Date, the Issuer must:

- (a) **(issue Subscription Shares)** issue the Subscription Shares to the Subscriber (or its nominees or custodians, as directed in writing by the Subscriber);
- (b) **(deliver holding statement)** deliver to the Subscriber a holding statement from the Issuer's share registry confirming that the name (and relevant details) of the Subscriber has been entered onto the Issuer's Share register as the holder of the Subscription Shares;
- (c) **(Appendix 3B)** execute and lodge with ASX in accordance with all applicable Laws an Appendix 3B in respect of the Subscription Shares; and
- (d) **(Cleansing Statement or prospectus):**
  - (i) execute and lodge with ASX in accordance with all applicable Laws, a Cleansing Statement in respect of the Subscription Shares in the form agreed by the parties prior to the Signing Date; or
  - (ii) if the Issuer is unable to lodge a Cleansing Statement on the Completion Date, execute and lodge with ASIC and ASX in accordance with all applicable Laws, a prospectus in accordance with Chapter 6D of the Corporations Act in respect of the Subscription Shares so that the Subscription Shares are freely and immediately tradeable on the ASX on issue.

### 5.2 Obligations of the Subscriber

On the Completion Date, the Subscriber must pay, or cause to be paid, the Subscription Amount in Australian dollars in Immediately Available Funds to the Issuer's account, such account to be notified by the Issuer to the Subscriber on or about the date of this Agreement.

### 5.3 Simultaneous actions

In respect of the Completion Date:

- (a) the obligations of the parties under this Agreement are interdependent; and
- (b) unless otherwise stated, all actions required to be performed by a party on the Completion Date are taken to have occurred simultaneously on the Completion Date.

If one action does not take place on the Completion Date, then without prejudice to any rights available to the innocent party as a consequence:

- (a) there is no obligation on the innocent party to undertake or perform the other actions;
- (b) to the extent that such actions have already been undertaken, at the election of the innocent party the parties must do everything reasonably required to reverse those actions; and
- (c) each party must return to the other all documents delivered to it under this clause 5 and must repay any payments received by it under this clause 5.

The parties acknowledge and agree that this clause 5.3 does not entitle a party which fails to comply with its Completion Date obligations to avoid Completion and the Issuer and the Subscriber acknowledge and agree that each must use its best endeavours to ensure Completion occurs.

## 6 Undertakings

### 6.1 The Issuer's undertakings

The Issuer undertakes in favour of the Subscriber that:

- (a) **(ASX announcements)**: it will lodge all ASX announcements in connection with the entry into this Agreement in the form agreed between the parties prior to the Signing Date;
- (b) **(third party challenge)** it will promptly (and in any event within 1 Business Day) notify the Subscriber if at any time before the Completion Date the Issuer becomes aware of any third party objecting to, challenging, interfering with or obstructing (or proposing to object to, challenge interfere with or obstruct) any of the transactions contemplated by this Agreement;
- (c) **(notifications)** it will notify the Subscriber of:
  - (i) any breach of any representation, warranty or undertaking given by the Issuer under this Agreement; or
  - (ii) the occurrence of any of the events described in clause 14 or the non-satisfaction of any of the Conditions Precedent in clause 2.1,promptly after it becomes aware of any such matter;
- (d) **(correspondence with ASIC, ASX or ACCC)** to the extent permitted by the terms of such communication, it will promptly provide the Subscriber with copies of any communication from ASX, ASIC, ACCC or any other Governmental Agency (or any of their respective advisers) in relation to issues or approvals that would prevent or restrict the Issuer's ability to perform its obligations under this Agreement (including to issue the Subscription Shares or Performance Options) to the Subscriber and give the Subscriber a reasonable opportunity to comment on any such correspondence from the Issuer (or any of its advisers) to ASIC, ASX, ACCC or any other Governmental Agency (as relevant) (or any of their respective advisers) in relation to any such issues or approvals;
- (e) **(no breach)** prior to Completion, no Group Member and no Director will commit or be involved in any activity which constitutes a breach of:
  - (i) the Corporations Act;
  - (ii) the Listing Rules;
  - (iii) the Constitution of the Issuer or the constitution of any other Group Member;
  - (iv) any legally binding requirement of ASIC or ASX; or
  - (v) any other applicable law;
- (f) **(no unauthorised variations)** it will not, before Completion:
  - (i) vary any term of the Constitution or the composition of its Board; or
  - (ii) alter its share capital,without the prior written consent of the Subscriber to the terms of the variation or alteration;
- (g) **(further issues)** without the prior written consent of the Subscriber, during the period from the Signing Date to the date that the Issuer has received a final decision from the ASX in respect of the waiver from Listing Rule 6.18 in respect of the Subscriber's Entitlement pursuant to clause 9, it will not cancel, redeem, issue, agree to issue, offer for subscription or grant any option over, or indicate in any way that it may or will issue, agree to issue, offer for subscription or grant any option over, any shares, options or

other securities of the Issuer (or securities convertible or exchangeable into equity of the Issuer) or permit any Group Member to do any of the foregoing, or do anything economically equivalent to any of the foregoing, other than as permitted under this Agreement, provided that nothing in this clause 6.1(g) prevents:

- (i) the issue of the Subscription Shares or Performance Options; or
- (ii) the issue of securities as permitted under clause 10.6;
- (h) **(conduct of business)** during the period from the date of this Agreement until the Completion Date, it and each Group Member will carry on its business in the ordinary course and will not, other than as disclosed to the Subscriber prior to the date of this Agreement or in respect of the transactions contemplated by this Agreement:
  - (i) purchase or otherwise acquire any business or operating assets where the value of such business or assets is greater than \$100,000;
  - (ii) dispose of or charge, or agree to dispose of or charge, the whole or any part of its business or its property (except in the ordinary course of business);
  - (iii) materially increase its net debt (except in the ordinary course of business);
  - (iv) vary in a material respect any term of any contract, deed or other agreement which is material to the making of an informed investment decision in relation to the Subscription Shares;
  - (v) pay any dividend; or
  - (vi) agree to do any of the above,
 without the prior written consent of the Subscriber;
- (i) **(use of proceeds)** it will only use the funds received from the Subscriber under this Agreement for general corporate and working capital purposes that are reasonable in light of the nature of the Issuer's business as of the Signing Date (which may include for any new or existing investments, acquisitions, joint ventures, partnerships or other similar transactions);
- (j) **(keep Subscriber informed)** during the period from the date of this Agreement and until Completion, it will keep the Subscriber promptly and fully informed of all material developments relating to the transactions contemplated by this Agreement or any Material Adverse Change; and
- (k) **(other)** it will use all reasonable efforts to take, or cause to be taken, all other action and do, or cause to be done, all other things necessary or appropriate to consummate the transactions contemplated by this Agreement.

## 6.2 The Subscriber's undertakings

- (a) The Subscriber will use all reasonable efforts to co-operate with the Issuer and its representatives in:
  - (i) preparing all documents to be lodged by the Issuer with ASX in connection with the execution, delivery and performance of this Agreement and the transactions contemplated by it; and
  - (ii) timely lodgement of all such documents.
- (b) The Subscriber will use all reasonable efforts to take, or cause to be taken, all other action and do, or cause to be done, all other things necessary or appropriate to consummate the transactions contemplated by this Agreement.

## **7 Performance Options**

### **7.1 The Issuer's obligations on the Completion Date**

On the Completion Date, the Issuer will:

- (a) issue the Initial Performance Options to the Subscriber;
- (b) issue the Performance Option Certificate to the Subscriber in respect of the Initial Performance Options; and
- (c) register the Subscriber as the holder of the Initial Performance Options.

### **7.2 The Issuer's obligations on the Issuer Shareholder Approval Date**

- (a) Subject to obtaining the Issuer Shareholder Approval, on the Issuer Shareholder Approval Date the Issuer will:
  - (i) issue the Outstanding Performance Options to the Subscriber;
  - (ii) issue the Performance Option Certificate to the Subscriber in respect of the Outstanding Performance Options; and
  - (iii) register the Subscriber as the holder of the Outstanding Performance Options.
- (b) The Issuer must include a resolution for the Issuer Shareholder Approval in the notice of meeting for the next general meeting of its Shareholders after the date of this Agreement (for which the Board will recommend a vote in favour of the relevant resolution, subject at all times to the directors' fiduciary duties).

### **7.3 Nature of Performance Options**

Each Performance Option grants the Subscriber the right but not the obligation to be issued by the Issuer one Share at the Performance Option Exercise Price.

### **7.4 Vesting of Performance Options**

The Performance Options are subject to the vesting conditions set out in Schedule 1 (***Vesting Conditions***).

### **7.5 Exercise of Performance Options**

- (a) Subject to the satisfaction of the Vesting Conditions, vested Performance Options may be exercised by the Subscriber delivering to the Issuer:
  - (i) the Notice of Exercise; and
  - (ii) payment of the Performance Option Exercise Price in Immediately Available Funds.
- (b) Vested Performance Options will only be exercisable as determined in accordance with the Vesting Conditions.
- (c) Any Notice of Exercise received by the Issuer takes effect on the date of receipt by the Issuer of that notice.

### **7.6 Issuer's obligations on exercise of Performance Options**

- (a) Within 15 Business Days of the date of each Notice of Exercise referred to in clause 7.5, the Issuer must:
  - (i) issue such number of Shares to the Subscriber (or its nominee) that is equal to the Performance Options exercised;

- (ii) apply for and use its best endeavours to obtain Official Quotation of the Shares to be issued on exercise of the Performance Options by ASX;
  - (iii) deliver to the Performance Option holder a holding statement for its Shares issued following exercise of the Performance Options; and
  - (iv) to the extent that the Performance Option holder has not exercised all of its Performance Options following issue of the Shares under clause 7.6(a), provide to the Performance Option holder a new Performance Option Certificate in respect of the remaining balance of the Performance Options and cancel the then existing Performance Option Certificate.
- (b) At the time when Shares are issued under clause 7.6(a), the Issuer must take such steps as are necessary (including by way of issuing a Cleansing Statement or otherwise) to ensure that those Shares are freely transferable to any person on ASX from the date of their issue.

## 7.7 Adjustment to Performance Option Exercise Price

- (a) The Performance Option Exercise Price will be adjusted in accordance with Listing Rule 6.22, with the necessary changes as the context may require. The rights of the Subscriber as the Performance Option holder will be adjusted to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
- (b) Whenever the number of Shares over which a Performance Option is exercisable, or the Performance Option Exercise Price, is adjusted pursuant to this Agreement, the Issuer must give written notice of the adjustment to the Performance Option holder, within one Business Day.

## 8 Board rights

### 8.1 The Subscriber's Board nomination

- (a) Subject to Completion, and for so long as the Subscriber and its Related Bodies Corporate (or their respective nominees or custodians) hold in aggregate at least 10% or more of the Shares (or if clause 8.1(g) applies, 15% or more of the Shares), the Issuer shall appoint a representative of the Subscriber (nominated in writing by the Subscriber after consultation with the Issuer and otherwise in accordance with clause 8.1(b)) to the Board as a non-executive director of the Issuer (the **Nominee Director**).
- (b) The Subscriber agrees that the Nominee Director shall have the appropriate commercial and professional experience to fulfil the role and that such person otherwise satisfies any ASX Listing Rule requirements. The Subscriber will discuss and consult on the identity of the Nominee Director (and any replacement director) with the Board.
- (c) The Issuer agrees to use reasonable endeavours to encourage the Issuer's directors to unanimously recommend that the Issuer's shareholders vote in favour of the appointment of the Nominee Director when such person is up for election at the Issuer's annual general meeting, subject at all times to the directors' fiduciary duties.
- (d) The Subscriber's Board representation rights under this clause 8.1 cease and expire as soon as the Subscriber and its Related Bodies Corporate (or their respective nominees or custodians) cease to hold in aggregate 10% or more of the Shares (or if clause 8.1(g) applies, 15% or more of the Shares). If the Subscriber's Board representation rights under this clause 8.1 cease, the Subscriber must procure that its Nominee Director resigns.

- (e) The Issuer agrees that:
  - (i) for so long as a Nominee Director is a director of the Issuer, the Issuer:
    - (A) acknowledges that such person will be entitled to take into account the interests of the Subscriber, subject at all times to the director's fiduciary duties to the Issuer; and
    - (B) will consult in good faith with the Subscriber in relation to the appointment of the Nominee Director on to any risk/audit (or similar) committee of the Board;
  - (ii) all reasonable and customary costs, expenses and disbursements to the extent incurred by the Nominee Director in connection with the Nominee Director's role as a director of the Board will be borne by the Issuer; and
  - (iii) director fees, D&O insurance and all other arrangements of support provided by the Issuer to its non-executive directors (including by way of deeds of indemnity and access or similar) are no more or less favourable with those provided for the other directors and will be provided by the Issuer for the Nominee Director (including tail coverage) at the Issuer's expense (including any relevant insurance premiums) and at the Nominee Director's direction (if applicable).
- (f) The Subscriber agrees that its Nominee Director must adhere to any protocols or other requirements of the Issuer and/or the Board, in particular, it is agreed that the Nominee Director will not be entitled to be present at and/or participate in any Board deliberations or discussions in the event of a conflict of interest or have access to any Board papers or minutes in connection with the relevant matter (unless the Issuer's non-conflicted directors determine otherwise, in their absolute discretion).
- (g) The Subscriber agrees that if after 2 years from the Completion Date the parties have not entered into an agreement as contemplated by the Strategic Relationship in relation to either:
  - (i) integrating the zipMoney solution into the Subscriber's fleet terminal; or
  - (ii) any business-to-business services that the Issuer may provide banks (for example, white-labelling of the Issuer's products),
 the threshold of "10% or more of the Shares" in clause 8.1(a) and 8.1(d) will be increased to "15% or more of the Shares" such that:
  - (iii) the Subscriber and its Related Bodies Corporate (or their respective nominees or custodians) must hold in aggregate at least 15% or more of the Shares to be entitled to its Board representation rights under this clause 8.1; and
  - (iv) the Subscriber's Board representation rights under this clause 8.1 will cease and expire as soon as the Subscriber and its Related Bodies Corporate (or their respective nominees or custodians) cease to hold in aggregate 15% or more of the Shares.

## 8.2 Re-election of Nominee Director

The Nominee Director will be subject to re-election as required by the Listing Rules or the Constitution and the Issuer will use reasonable endeavours to encourage shareholders to support any such re-election subject to:

- (a) the Subscriber and its Related Bodies Corporate (or their respective nominees or custodians) holding in aggregate at least 10% of the Shares at any time; and

- (b) at all times to the directors' fiduciary duties.

### 8.3 Observer appointment

- (a) Subject to Completion, and for so long as (i) the Subscriber and its Related Bodies Corporate (or their respective nominees or custodians) hold in aggregate at least 10% or more of the Shares and (ii) the Strategic Relationship has not been terminated or otherwise has come to an end, the Subscriber shall have the right to nominate, and the Issuer shall appoint, an observer to the Board (including any alternate) (**Observer**).
- (b) The Subscriber agrees that the Observer shall be a person from the Subscriber's 'Group Strategy – Business Development' team or such other team which has a similar role.
- (c) Subject to clause 8.3(e), the Observer will be entitled to attend all Board meetings and will be given the right to speak at such meetings, although not the right to vote on any resolution proposed at any meeting. The Observer will adhere to and comply with the terms and conditions of all Board policies and protocols (including as to conflicts of interest).
- (d) The Observer will have the right to receive all documents and notifications sent to the Board (subject to compliance with the Issuer's and any third party's confidentiality requirements) at the same time that such documents are sent to the Board (subject to clause 8.3(e)).
- (e) The Subscriber agrees that the Observer is to adhere to any protocols or other requirements of the Company and/or the Board, in particular, it is agreed that the Observer will not be entitled to be present at and/or participate in any Board deliberations or discussions in the event of a conflict of interest or have access to any Board papers or minutes in connection with the relevant matter (unless the Company's non-conflicted directors determine otherwise, in their absolute discretion).

## 9 Information access and sharing rights

- (a) The parties acknowledge and agree that the Subscriber is entitled to receive from the Nominee Director all information regarding the Issuer or its business which is circulated to Board members or is otherwise reasonably requested by the Subscriber to the extent permitted by law (including competition laws), and subject to compliance with any third party confidentiality requirements and clauses 17 and 18. The Subscriber's rights under this clause are subject to the Nominee Director being entitled to receive the relevant information (noting the principles in clause 8.1(f)) and the Issuer's Corporate Governance and Policies Manual and any other applicable policies or protocols from time to time (including as to conflicts of interest and share trading policy).
- (b) The Issuer agrees to cooperate and provide all information reasonably requested by the Subscriber to enable the Subscriber to comply with its reporting requirements to any Governmental Agency (including, without limitation, to assist in responding to any notice to produce information).

## 10 Top up right

### 10.1 Participation in a New Issue

- (a) Subject to clauses 10.3 and 10.4, if the Issuer undertakes a New Issue, it must ensure that the Subscriber is given an opportunity to participate in the New Issue on a basis that enables it to maintain its Pre-Issue Ownership and on equivalent terms to those offered to other potential subscribers (**Entitlement**).

- (b) The Issuer must give the Subscriber at least 5 Business Days written notice of its intention to undertake a New Issue (***New Issue Invitation***).
- (c) If the Subscriber elects to participate in the New Issue, the Subscriber must confirm to the Issuer in writing its intent to take up its Entitlement (including the extent to which it intends to take up its Entitlement) for cash within 10 Business Days of the earlier of:
  - (i) receipt of the New Issue Invitation; and
  - (ii) the date on which the issue of Shares under the New Issue has completed.
- (d) If the Subscriber does not confirm to the Issuer in writing its intent to take up its Entitlement (including the extent to which it intends to take up its Entitlement) in accordance with clause 10.1(c), the Subscriber will be deemed to have elected not to take up its Entitlement.
- (e) Any exercise by the Subscriber of its Entitlement under clause 10.1(c) is irrevocable.
- (f) In the event that Issuer member approval is required under the Law or the Listing Rules for the Issuer to issue Shares under the Entitlement, the Issuer undertakes to hold a general meeting to approve the issue of Shares to the Subscriber under the Entitlement within 3 months of completion of the New Issue to which the Entitlement applies, and any issue of Shares is subject to such member approval.

## 10.2 Pre-Issue Ownership

***Pre-Issue Ownership*** means the percentage calculated according to the following formula:

$$A = B/D,$$

where:

A = Pre-Issue Ownership.

B = total number of Shares held by the Subscriber and its Related Bodies Corporate (or their respective nominees or custodians) as at the date of the New Issue Invitation.

D = total number of Shares on issue as at the date of the New Issue Invitation.

## 10.3 Condition

The obligations and rights of the Issuer and the Subscriber under clause 10.1 are conditional on receipt of a waiver of Listing Rule 6.18 from ASX and are subject to the terms and conditions imposed by ASX (and agreed to by the Issuer and the Subscriber (each acting reasonably)) pursuant to any such waiver.

## 10.4 Termination of Entitlement

The Entitlement will automatically cease and terminate on the earlier of the date on which:

- (a) the Subscriber and its Related Bodies Corporate (or their respective nominees or custodians) cease to hold in aggregate at least 10% of the Shares;
- (b) subject to being a requirement of the ASX pursuant to the terms of the Listing Rule 6.18 waiver, the Subscriber and its Related Bodies Corporate (or their respective nominees or custodians) hold in aggregate more than 25% of the Shares; and
- (c) the date on which the Entitlement expires under the terms of the waiver of Listing Rule 6.18 from ASX (which can be no later than the date of expiry or termination of the Strategic Relationship).

### 10.5 Rights attaching to Shares

The Shares issued to the Subscriber pursuant to clause 10.1 will rank equally in all respects with the existing Shares then on issue.

### 10.6 Entitlement does not apply to certain Share issues

The Entitlement does not apply to:

- (a) ordinary course grants of performance options, rights and/or shares to directors, senior executives and employees of the Group (including under any incentive plan), and/or any issue of Shares by the Issuer following the exercise or conversion of any such performance options, rights and/or shares;
- (b) any issue of Shares by the Issuer following the exercise or conversion of any existing securities on issue as at the Completion Date; and
- (c) any issue of Shares by the Issuer as consideration for an acquisition undertaken by the Issuer or any other Group Member.

## 11 Subscriber Review

- (a) For so long as the Subscriber is entitled to appoint a Nominee Director pursuant to clause 8.1, the Issuer agrees that the Subscriber may conduct an annual review of, and obtain information from the Issuer about any matter relating to, the Issuer's risk, governance and control policies and procedures (**Subscriber Review**).
- (b) The Subscriber may issue to the Issuer a Subscriber Review notice (**Subscriber Review Notice**) which sets out:
  - (i) the times and days that the Subscriber wishes to undertake a Subscriber Review (which must not be earlier than 15 Business Days after the date of the Subscriber Review Notice);
  - (ii) the names and details of its officers, employees or advisers undertaking the Subscriber Review;
  - (iii) any documentation and processes to be made available for the Subscriber Review (which may only be as is reasonably necessary); and
  - (iv) an agenda/list of questions for any Q&A session in relation to the Subscriber Review.
- (c) Following receipt of a Subscriber Review Notice, the Issuer agrees to allow the Subscriber reasonable access to the premises, books and records of the Issuer to enable the Subscriber to conduct the Subscriber Review on the terms set out in the Subscriber Review Notice. For the purposes of this clause 11(c), reasonable access means access during business hours for a period of time no greater than 5 Business Days.
- (d) Excluding the cost of access to the Issuer's facilities, documentation and processes and the Issuer's personnel involved in the Subscriber Review pursuant to this clause 11, the Subscriber must pay the costs for undertaking the Subscriber Review.

## 12 Stop Funding Events

Prior to a potential Stop Funding Event occurring, the Issuer undertakes in favour of the Subscriber that it will discuss with the Subscriber any action which would result in a Stop Funding Event occurring and the parties shall work together in good faith so as to prevent a Stop Funding Event from occurring. For the purposes of this clause 12, a 'potential Stop Funding Event' means

an event which, with the giving of notice, lapse of time or fulfilment of any condition, would be likely to become a Stop Funding Event.

## 13 Representations and Warranties

### 13.1 Representations and Warranties by the Issuer

Subject to clauses 13.3(a), 13.3(b) and 13.3(g)(ii), the Issuer represents and warrants to the Subscriber that each of the following statements is true, accurate and not misleading as at each of the Signing Date and the Completion Date:

- (a) **(status)** It is a body corporate validly existing under the laws of its place of incorporation or establishment.
- (b) **(corporate power)** It has the corporate power to enter into and perform its obligations under this Agreement and to carry out the transactions contemplated by this Agreement.
- (c) **(corporate action)** It has taken all necessary corporate action to authorise the entry into and performance of this Agreement and to carry out the transactions contemplated by this Agreement and no Authorisation, registration or qualification of or, or any waiver (other than a waiver of Listing Rule 6.18 in respect of the Subscriber's Entitlement pursuant to clause 9) or modification, with any Governmental Agency or any other person is required for the Issuer to perform its obligations under this Agreement.
- (d) **(binding obligation)** This Agreement is its valid and binding obligation.
- (e) **(Issuer shareholder approval)** The Issuer is not required to obtain under the Corporations Act or the Listing Rules the approval of its shareholders in relation to the performance of any its obligations under this Agreement (including the issue of the Subscription Shares or Initial Performance Options to the Subscriber), except in relation to the Outstanding Performance Options.
- (f) **(Subscription Shares)**
  - (i) the Subscription Shares will be validly issued;
  - (ii) the Subscription Shares will rank equally in all respects with the existing ordinary shares of the Issuer on issue;
  - (iii) the Subscription Shares will have the rights set out in the Constitution;
  - (iv) the Issuer has the ability to issue the Subscription Shares free from all Encumbrances (other than those in the Constitution), and the Subscriber will receive good, valid and incontestable title to the Subscription Shares free from any Encumbrance (other than those in the Constitution); and
  - (v) the Subscription Shares will have no restriction on their issue or transfer.
- (g) **(Performance Options)**
  - (i) the Performance Options will be validly issued;
  - (ii) the Performance Options will have the rights set out in this Agreement; and
  - (iii) except in relation to the Issuer Shareholder Approval required in respect of the Outstanding Performance Options, the Issuer has the ability to issue the Performance Options free from all Encumbrances, and the Subscriber will receive good, valid and incontestable title to the Performance Options free from any Encumbrance.
- (h) **(purpose)** The Issuer is issuing the Subscription Shares for a purpose that does not include any or all of the Subscription Shares being offered for the purpose of the person

to whom they are issued selling or transferring them or granting, issuing or transferring interests in, or options or warrants over them.

- (i) **(accuracy and completeness)** The information contained in the Disclosure Materials is not misleading or deceptive or likely to mislead or deceive, was prepared in good faith for the purpose of informing the Subscriber about the Issuer (including as to its assets, liabilities and financial position up until 31 March 2017 and performance of the business up until 31 May 2017), the Subscription Shares and the Performance Options and no information about the Issuer or the Group's operations has been knowingly or recklessly omitted from the Disclosure Materials.
- (j) **(disclosure compliance)** It has complied with all its disclosure requirements under the Corporations Act and the Listing Rules and there is no material information or circumstance which the Issuer is obliged to notify ASX about pursuant to Listing Rule 3.1 and it has not withheld any information in reliance on the exemption in Listing Rule 3.1A or is in possession of any Inside Information, other than in respect of the transactions contemplated by this Agreement.
- (k) **(compliance with law)** It is not, and no Group Member is, in breach of any provision of:
  - (i) the Corporations Act;
  - (ii) the Listing Rules (except where compliance has been waived, or as modified, by ASX);
  - (iii) its constitution or any other constituent organisational document;
  - (iv) any legally binding requirement of ASIC or ASX specifically addressed to a Group Member, or that a Group Member is specifically subject to, save for any such requirement under the *National Consumer Credit Protection Act 2009* (Cth);
  - (v) any Authorisations from Governmental Agencies that are necessary or material to the conduct of the business now operated by each Group Member, the breach of which would have a Material Adverse Effect;
  - (vi) to the best of the Issuer's knowledge, the *National Consumer Credit Protection Act 2009* (Cth);
  - (vii) any other law to which it is subject or any order of any Governmental Agency that is binding on it, the breach of which would have a Material Adverse Effect; or
  - (viii) any other undertaking or instrument or Authorisation or court or administrative order binding on it (or its Affiliates), the breach of which would have a Material Adverse Effect.
- (l) **(no contravention)** None of:
  - (i) the entry into this Agreement;
  - (ii) the performance by the Issuer of its obligations under this Agreement; or
  - (iii) the carrying out of any transaction contemplated by this Agreement,
 will result in a breach of any provisions of:
  - (A) any agreement, deed, trust, document or other arrangement;
  - (B) any applicable law; or
  - (C) any judgment of any Court,
 binding on the Issuer or any Group Member or any of their respective assets.
- (m) **(Material Contracts)** To the best of the Issuer's knowledge:

- (i) all contracts entered into by the Issuer and Group Members that are material for the carrying on of the Group's business, including the Financing Documents **(Material Contracts)** are valid and enforceable in accordance with their terms;
  - (ii) each Group Member is not in breach under any Material Contract and nothing has occurred which, is, or with giving of notice, lapse of time, satisfaction of some other condition, or any combination of these, constitutes an event which causes or enables the expenditure or acceleration of expenditure of any payment to be made under, or the enforcement, termination or rescission of, any Material Contract; and
  - (iii) no Group Member has received notice of cancellation, termination or failure to renew any Material Contract.
- (n) **(Management accounts and information)** The management accounts of the Group for the relevant monthly and quarterly periods ended between 1 July 2015 to 31 May 2017 and the additional management financial information in the Disclosure Materials reporting to the period ending 30 June 2017:
  - (i) have been prepared in good faith and with reasonable care and from the books of account and ledgers of the Group Members; and
  - (ii) are not materially misstated or misleading, taking into account the purpose for which they have been prepared.
- (o) **(off-balance sheet financing)** Other than as disclosed in the Disclosure Materials, no Group Member has engaged in any borrowing or financing not required to be reflected in, or which is not reflected in, the Accounts.
- (p) **(guarantees)** Other than in the ordinary and usual course of business, there is no outstanding guarantee, indemnity or similar assurance against loss or other security given by any Group Member.
- (q) **(indebtedness)** To the best of the Issuer's knowledge, no material outstanding indebtedness of any Group Member has become payable or repayable by reason of any default of any Group Member and no event has occurred which may result in such indebtedness becoming payable or repayable prior to its maturity date, or a demand being made for such indebtedness to be paid or repaid or any step being taken to enforce any security for any such indebtedness of any Group Member.
- (r) **(no litigation)** The Issuer is not involved in, nor is it aware of any facts or circumstances likely to lead to, any material prosecution, litigation or arbitration involving the Issuer or any person for whom the Issuer may be liable, and has not been threatened with any material prosecution, litigation or arbitration involving the Issuer or any person for whom the Issuer may be liable. The Issuer is not involved in any proceeding before or investigation by any Governmental Agency or other body and no such proceeding or investigation is pending or threatened against the Issuer or any person for whom it may be liable (except in relation to any small claims proceeding before the Financial Ombudsman Service).
- (s) **(winding up)** On or prior to the Completion Date, the Issuer and each Group Member will not:
  - (i) cease to be solvent or able to pay its debts as and when they fall due;
  - (ii) pass any resolution that it be wound up;
  - (iii) enter into any scheme or composition with or for the benefit of its creditors;

- (iv) have a receiver or manager appointed to the whole or any part of its assets or undertakings;
  - (v) permit any breach or default whereby it is liable to be wound up; or
  - (vi) have an administrator appointed to it.
- (t) **(money laundering)** The operations of each member of the Group are and have been conducted at all times in compliance with all financial recordkeeping and reporting requirements of the applicable money laundering statutes of all jurisdictions, the rules and regulations made thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Agency (collectively, the Money Laundering Laws) and no action, suit or proceeding by or before any court or Governmental Agency, authority or body or any arbitrator involving any Group Member with respect to the Money Laundering Laws is pending or, to the best knowledge of the Issuer, threatened.
- (u) **(corrupt practices)** No Group Member and, to the best knowledge of the Issuer, no director, officer, employee or Affiliate (other than a Group Member) of the Issuer or any other Group Member:
  - (i) has used any corporate funds for any unlawful contribution, gift, unlawful entertainment or other unlawful expense relating to political activity;
  - (ii) has made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds of any Group Member; or
  - (iii) has made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment,

in each case, in violation of any applicable laws, including but not limited to the United States Foreign Corrupt Practices Act of 1977, the United Kingdom Bribery Act 2010 or the Australian Criminal Code Act 1995 (Cth).
- (v) **(capitalisation)** As at the Signing Date, the Issuer's Appendix 3B dated and released to the ASX on 6 July 2017 accurately describes the number and type of securities on issue by the Issuer. As at the Signing Date and the Completion Date, other than the transactions contemplated by this Agreement:
  - (i) save for as set out in the Issuer's Appendix 3B dated and released to the ASX on 6 July 2017, the Issuer and/or the Group Members have no outstanding obligations or intent to issue, redeem or cancel any Shares or options in the Issuer, and there exist no rights to acquire capital or voting rights in the Issuer; and
  - (ii) there are no Prescribed Occurrences in relation to the Issuer or any of the Group Members.
- (w) **(intellectual property):**
  - (i) Each Group Member owns or possesses adequate rights or licenses to use all material trademarks, trade names, service marks, service mark registrations, service names, patents, patent rights, copyrights, inventions, licenses, approvals, governmental authorisations, trade secrets and rights necessary to conduct its respective businesses as now conducted.
  - (ii) The Issuer has no knowledge of any infringement by any Group Member of any trademarks, trade name rights, patents, patent rights, copyrights, inventions,

licenses, service names, service marks, service mark registrations, trade secrets or other similar rights of others.

- (iii) To the knowledge of the Issuer, there is no claim, action or proceeding made, brought, or threatened, against any Group Member regarding any trademark, trade name, patents, patent rights, invention, copyright, license, service names, service marks, service mark registrations, trade secret or other infringement, and the Issuer is not aware of any facts or circumstances which might give rise to such a claim, action or proceeding.
- (x) **(information technology):**
  - (i) The Computer Systems owned by or licensed to each Group Member as far as the Issuer is aware, are in good working condition and the present capacity and performance of the Computer Systems is sufficient to satisfy the current and reasonably projected business requirements of the Group Member.
  - (ii) Each element of the Computer Systems is owned by, or used under a valid licence from a third party.

The representations and warranties by the Issuer in this clause 13.1 are continuing obligations of the Issuer and survive the issue of the Subscription Shares and do not merge on the Completion Date.

### 13.2 Representations and Warranties by the Subscriber

The Subscriber represents and warrants to the Issuer that each of the following statements is true, accurate and not misleading as at each of the Signing Date and the Completion Date:

- (a) **(status)** It is a body corporate validly existing under the laws of its place of incorporation or establishment.
- (b) **(corporate power)** It has the corporate power to enter into and perform its obligations under this Agreement and no Authorisation, registration or qualification of or with any Governmental Agency or any other person is required for it to carry out the transactions contemplated by this Agreement.
- (c) **(corporate action)** It has taken all necessary corporate action to authorise the entry into and performance of this Agreement and to carry out the transactions contemplated by this Agreement.
- (d) **(binding obligation)** This Agreement is its valid and binding obligation.
- (e) **(no contravention)** Neither the entry into nor performance by it of this Agreement nor any transaction contemplated under this Agreement violates in any material respect any provision of any judgment binding on it, its constituent documents, any law or any document, agreement or other arrangement binding on it or its assets.
- (f) **(winding up)** On or prior to the Completion Date, the Subscriber will not:
  - (i) cease to be solvent or able to pay its debts as and when they fall due;
  - (ii) pass any resolution that it be wound up;
  - (iii) enter into any scheme or composition with or for the benefit of its creditors;
  - (iv) have a receiver or manager appointed to the whole or any part of its assets or undertakings;
  - (v) permit any breach or default whereby it is liable to be wound up; or
  - (vi) have an administrator appointed to it.

- (g) **(Sophisticated or Professional Subscriber)** It is a Sophisticated or Professional Subscriber and the Subscription Shares and Performance Options can be issued to it without any further disclosure or registration under any applicable Law.
- (h) **(on-sale)** The Subscriber is not acquiring the Subscription Shares for the purpose of selling or transferring them, or granting, issuing or transferring interests in, or options over them.
- (i) **(relevant interest)** As at 3 August 2017, the Subscriber and its Related Bodies Corporate have a relevant interest (as defined in the Corporations Act) in 166,711 Shares of the Issuer.

### 13.3 Qualifications and limitations on Claims

- (a) The Subscriber acknowledges and agrees that the Issuer has disclosed or is deemed to have disclosed against the Issuer's Warranties, and the Subscriber is aware of, will be treated as having actual knowledge of, all facts, matters and circumstances that:
  - (i) are provided for or described in this Agreement;
  - (ii) are fully and fairly disclosed in the Disclosure Materials;
  - (iii) are contained in any announcement or filing published on the website of the ASX; or
  - (iv) are available by public searches or inspection of the following public records in relation to a Group Member (as at the dates specified):
    - (A) the company registers maintained by ASIC (as at 2 August 2017);
    - (B) the 'register' as defined in the *Personal Property Securities Act 2009* (Cth) (as at 18 July 2017);
    - (C) trade marks, patents and design rights registers maintained by IP Australia (as at 10 July 2017); and
    - (D) public records maintained by the High Court, the Federal Court and the Supreme Courts in every State and Territory in Australia (as at 11 July 2017).

For the purposes of clause 13.3(a)(ii), a fact, matter or circumstance is 'fully and fairly disclosed' if sufficient information has been disclosed in the Disclosure Materials such that a sophisticated investor, experienced in transactions as contemplated by this Agreement, undertaking reasonable due diligence inquiries in the circumstances and taking advice from financial, legal and tax advisers experienced in such transactions, should be aware of the substance and significance of the information.

- (b) The Issuer's Warranties are given subject to the disclosures or deemed disclosures described in clause 13.3(a). An Issuer's Warranty will not be regarded as being untrue by reason of facts, matters or circumstances that have been disclosed or are deemed to have been disclosed under clause 13.3(a) and the Issuer will have no liability under the Issuer's Warranties or the Indemnity to the extent that disclosure is made or is deemed to have been made against the Issuer's Warranties.
- (c) The Subscriber must not make a Claim for breach of Issuer's Warranties or under the Indemnity and the Issuer will not be in breach of an Issuer Warranty to the extent that:
  - (i) the facts, matters or circumstances giving rise to such Claim are disclosed or deemed to have been disclosed under clause 13.3(a); or

- (ii) the Subscriber Deal Team had knowledge of a material breach of an Issuer Warranty before the date of this Agreement.
- (d) The ability of the Subscriber to bring a Claim against the Issuer is limited by the following:
  - (i) The Issuer is not liable under a Claim for any loss to the extent that the Subscriber is compensated (in full or in part) for such loss by any other means, from another source whether by way of contract, indemnity or otherwise (including under a policy of insurance or from an Governmental Agency).
  - (ii) If, after the Issuer has made a payment in respect of a Claim, the Subscriber recovers or is compensated for by any other means, any loss that gave rise to the Claim, the Subscriber must as soon as practicable pay to the Issuer as an increase in the Subscription Amount, the amount of the loss that was recovered or compensated for, less all costs and expenses, including the net present value of increased insurance premiums, incurred by the Subscriber.
  - (iii) The Issuer is not liable under a Claim for any loss or amount to the extent that specific and proper provision, allowance, reserve or accrual has been made in the Accounts.
  - (iv) Subject to clause 13.3(d)(vi), the Issuer is not liable under any Claim for loss or amount:
    - (A) unless in relation to any single Claim finally agreed or determined (**Single Claim**), the amount of the Single Claim exceeds \$1,000,000; and
    - (B) until the aggregate amount of all Single Claims properly made under or in connection with this Agreement exceeds \$2,000,000,in which event the Issuer shall be liable for the full amount of the Claims, and not just the excess.
  - (v) The Issuer is not liable under a Claim for breach of Issuer's Warranties or under the Indemnity if the Subscriber does not notify the Issuer in writing of the Claim prior to the date that is 6 weeks after the Issuer releases its annual financial report to the ASX for its 2017/2018 financial year.
  - (vi) The maximum aggregate amount which a party is required to pay in respect of all Claims arising from or in connection with the breach of Issuer's Warranties or under the Indemnity is limited to the Subscription Amount, provided, however, that the restriction in this clause shall not apply to or otherwise limit the Issuer's liabilities under any Claim for loss or amount as a result of or arises from the fraudulent or criminal misconduct on the part of the Issuer or any of its Related Bodies Corporate, or any of their officers and employees.
- (e) (**Sole remedy**) It is the intention of the parties that the Subscriber's sole remedies in connection with this Agreement will be as set out in this Agreement and the Issuer does not have any liability to the Subscriber:
  - (i) in connection with the matters the subject of this Agreement or the Disclosure Materials; or
  - (ii) resulting from or implied by conduct made in the course of communications or negotiations in respect of the matters the subject of this Agreement or the Disclosure Materials,under a Claim unless the Claim may be made under the terms of this Agreement or arises out of a statutory right or other claim that cannot be excluded by contract.

- (f) Notwithstanding anything to the contrary in this Agreement, nothing in this clause 13.3 shall limit the Subscriber's right to (a) seek any remedy on account of any fraudulent or criminal misconduct, or (b) bring any Claim or seek any remedy in connection with any breach by the Issuer of its representations, warranties or confirmations as set forth in this Agreement on account of any fraudulent or criminal misconduct.
- (g) The Subscriber acknowledges and agrees that:
  - (i) **(Warranties are the only warranties)** the only representations and warranties on which the Subscriber has relied upon in entering into this Agreement and undertaking the transactions contemplated by this Agreement are the Issuer's Warranties; and
  - (ii) **(Forecasts)** in relation to any Forecasts:
    - (A) all such Forecasts were provided for information purposes only;
    - (B) there are uncertainties inherent in attempting to make the Forecasts and the Subscriber is familiar with these uncertainties;
    - (C) the Subscriber is taking full responsibility for making its own evaluation of the adequacy and accuracy of all Forecasts;
    - (D) no warranty is given or representation made that any such Forecasts will be met or achieved;
    - (E) any Issuer's Warranties as to accuracy or completeness of disclosed information do not apply to such Forecasts; and
    - (F) the Issuer is not liable under any Claim arising out of or relating to any Forecast.
- (h) Any payment made by the Issuer to the Subscriber in respect of any Claim will be in reduction of the Subscription Amount for tax purposes unless otherwise required by applicable laws.
- (i) Any payment made by Subscriber to the Issuer or a Group Member in respect of any Claim will be an increase in the Subscription Amount for tax purposes unless otherwise required by applicable Laws.

#### 13.4 Knowledge of Issuer

Where an Issuer's Warranty is qualified by reference to the Issuer's knowledge or awareness, that knowledge or awareness is limited to matters within the knowledge of Larry Diamond, Peter Gray, Martin Brooke, Michael Greer or Andy Mitchell as at the date the Issuer's Warranty is given.

#### 14 Termination by Subscriber

The Subscriber may immediately terminate this Agreement at any time by notice given to the Issuer, without cost or liability to the Subscriber, so that it is relieved of all its obligations under this Agreement if any of the following events occur before the Completion Date:

- (a) **(breach)** the Issuer fails to perform or observe any of its material obligations under this Agreement;
- (b) **(fraud)** the Issuer or any of its directors or officers engage in, or have engaged in, any fraudulent conduct or activity whether or not in connection with the transactions contemplated in this Agreement;
- (c) **(prosecution)** any of the following occur:

- (i) a director of the Issuer is charged with an indictable offence in relation to their conduct as a director of the Issuer;
  - (ii) any Governmental Agency commences any investigation or action against the Issuer or any of its directors in their capacity as a director of that company, or announces that it intends to take such action; or
  - (iii) any director of the Issuer is disqualified from managing a corporation under Part 2D.6 of the Corporations Act; or
- (d) **(listing)** the Issuer ceases to be admitted to the official list of the ASX.

## 15 Termination by Issuer

The Issuer may immediately terminate this Agreement at any time by notice given to the Subscriber, without cost or liability to the Issuer, so that it is relieved of all its obligations under this Agreement if any of the following events occur before the Completion Date:

- (a) **(breach)** the Subscriber fails to perform or observe any of its material obligations under this Agreement.

## 16 Indemnity

Subject to clause 13.3, each party (**Defaulting Party**) indemnifies the other party (**Non-Defaulting Party**) against each claim, action, proceeding, judgment, damage, costs, loss, expense or liability (including legal costs on a full indemnity basis) incurred or suffered by or brought by or made or recovered against the Non-Defaulting Party in connection with or arising out of any breach of clause 13.1 (in the case of the Issuer) or clause 13.2 (in the case of the Subscriber).

## 17 Confidentiality

### 17.1 Prior Agreement

The parties agree that the confidentiality agreement dated 11 July 2017 between the parties is terminated with effect from the Signing Date.

### 17.2 Confidential Information

Subject to clause 17.3, each party shall treat as strictly confidential and shall not disclose to any other person or use any information (including written information and information transferred or obtained orally, visually, electronically or by any other means) received or obtained as a result of entering into or performing this Agreement which relates to:

- (a) the provisions of this Agreement;
- (b) the negotiations and subject matter of this Agreement; and
- (c) the other party,

(collectively, **Confidential Information**).

### 17.3 Subscriber's investment in the Issuer

Subject to clause 17.4, a party will not make any public announcements or statements in relation to this Agreement or its subject matter, the involvement of the Subscriber in the Group, the Strategic Relationship or any further strategic relationships or investments involving the Subscriber and the Group, except in accordance with the prior written consent of the other party, which consent will not be unreasonably withheld or delayed.

#### 17.4 Exceptions

Notwithstanding the other provisions of this clause 17, a party may disclose or use Confidential Information or make any other public announcements or statements which would otherwise be subject to the provisions of clause 17.2 or clause 17.3 (as applicable), if and to the extent:

- (a) the disclosure or use is required to be made by Law or the rules of a recognised stock or securities exchange and the party whose obligation it is to keep matters confidential or procure that those matters are kept confidential has, before disclosure is made, notified the other party of the requirement to disclose;
- (b) the disclosure or use is required for the purpose of any arbitral or judicial proceedings arising out of this Agreement;
- (c) Confidential Information is disclosed on a need to know and strictly confidential basis to a party's Affiliates and representatives (and their officers/employees), provided that such recipients agree to be bound by equivalent confidentiality restrictions;
- (d) Confidential Information was lawfully in its possession, without breach of any obligation owed to a party to this Agreement or in the possession of any of its Affiliates or representatives (in either case as evidenced by written records) free of any restriction as to its use or disclosure prior to it being so disclosed;
- (e) Confidential Information is or becomes in the public domain other than by breach of that party or any of its Affiliates or representatives;
- (f) that the other party has given prior written consent to the disclosure (which may be withheld at the absolute discretion of the other party);
- (g) Confidential Information is independently developed after Completion; or
- (h) the disclosure or use is required to enable that party to perform this Agreement or enforce its rights under this Agreement or otherwise vest the full benefit of this Agreement in that party;

and provided that, to the extent permitted by Law and as is reasonably practicable in the circumstances, any Confidential Information to be disclosed in reliance on clauses 17.4(a) or (b) shall be disclosed only after consultation with the other party with a view to providing the other party with the opportunity to contest such disclosure or use or otherwise agree the timing and content of such disclosure or use and the party intending to disclose the Confidential Information shall take into account reasonable comments or requests of the other party and, in the case of either party, it must as far as practicable seek to obtain the other party's consent and, should such disclosure obligation be required in less than 4 hours, then the disclosing party must as a minimum use best endeavours to provide the other party with an email and a courtesy call to inform of the circumstances.

The restrictions contained in this Clause 17 shall continue to apply after the termination of this Agreement without limit in time.

#### 18 Inside Information

The Subscriber acknowledges that information provided by the Issuer pursuant to this Agreement may comprise Inside Information. The Subscriber acknowledges that it must comply with (and to procure that each of its group members and their respective employees and officers comply with) all applicable Laws (including the Corporations Act and Listing Rules) that may apply in relation to dealing in the securities of the Issuer while in possession of any Inside Information or the disclosure of such information.

## **19 GST**

### **19.1 Definitions**

Unless the context requires otherwise, words and phrases used in this clause that have a specific meaning in the GST Law will have the same meaning in this clause.

### **19.2 Recovery of GST**

If GST is payable, or notionally payable, by a party (**Supplier**) on a supply it makes under or in connection with this Agreement, the party providing the consideration for that supply (**Recipient**) must pay as additional consideration an amount equal to the amount of GST payable, or notionally payable, on that supply (the **GST Amount**). Subject to the prior receipt of a tax invoice (or an adjustment note, as applicable), the GST Amount is payable at the same time that the other consideration for the supply is provided. This clause does not apply to the extent that the consideration for the supply is expressly stated to be GST inclusive or the supply is subject to reverse charge.

### **19.3 Liability for penalties**

If the Recipient fails to make the payment of an amount in accordance with this clause 19, the Recipient must pay to the Supplier (or the representative member liable for the GST on the relevant supply under the GST Act) on demand the amount of any loss, cost expense, penalty, fine, interest, fee or other amount to which the Supplier (or the representative member liable for such amount,) becomes liable as a direct result of the Recipient's failure to make such payment. It will not be a defence to any claim against the Recipient that the Supplier (or the representative member liable for such amount) has failed to mitigate damages by paying an amount of GST when it fell due under the GST Law.

### **19.4 Liability net of GST**

Where any indemnity, reimbursement or similar payment under this Agreement is based on any cost, expense or other liability, it will be reduced by any input tax credit entitlement, or notional input tax credit entitlement, in relation to the relevant cost, expense or other liability.

### **19.5 Adjustment events**

If an adjustment event occurs in relation to a supply made under or in connection with this Agreement, the GST Amount will be recalculated to reflect that adjustment and an appropriate payment will be made between the parties. The supplier will promptly issue an adjustment note to the recipient in respect of the adjustment event.

### **19.6 Survival**

This clause will not merge upon completion and will continue to apply after expiration or termination of this Agreement.

### **19.7 Revenue exclusive of GST**

Any reference in this Agreement to value, sales, revenue or a similar amount (**Revenue**), is a reference to that Revenue exclusive of GST.

### **19.8 Cost exclusive of GST**

Any reference in this Agreement to a cost, expense or other similar amount (**Cost**), is a reference to that Cost exclusive of GST.

## 20 General

### 20.1 Governing Law and Jurisdiction

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

### 20.2 Notices

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

- (a) must be in writing and signed by the sender or a person duly authorised by the sender (or, in the case of email, set out the full name and position or title 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 or email to the address or email address below or the address or email address last notified by the intended recipient to the sender after the date of this Agreement:

to the Issuer:

**zipMoney Limited**

Attention: Larry Diamond

Address: Level 37, 50 Bridge Street, Sydney  
NSW 2000

Email: Larry.Diamond@zipmoney.com.au

to the Subscriber:

**Westpac Banking Corporation**

Attention: Company Secretary

Address: Level 20, 275 Kent Street  
Sydney NSW 2000

Email: llahood@westpac.com.au

- (c) will be conclusively taken to be duly given or made:
  - (i) in the case of delivery in person, when delivered;
  - (ii) in the case of delivery by post, two Business Days after the date of posting (if posted to an address in the same country) or seven Business Days after the date of posting (if posted to an address in another country); and
  - (iii) in the case of email, on the earlier of:
    - (A) when the sender receives an automated message from the email system of the intended recipient confirming delivery; and
    - (B) 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 on a day that is not a Business Day in the place to which the Notice is sent or at a time that is later than 5pm in the place to which the Notice is sent, it will be conclusively taken to have been duly given or made at the start of business on the next Business Day in that place.

**20.3 Assignment**

- (a) Subject to clause 20.3(b), no party may assign, charge, create a security interest over, encumber or otherwise deal with any of its rights or obligations under this Agreement, or attempt or purport to do so, without the prior written consent of the other party.
- (b) The Subscriber may freely and without restriction assign or transfer its rights and obligations under this Agreement to any of its Related Bodies Corporate by no less than 5 Business Days' written notice to the Issuer.

**20.4 Indirect or consequential loss excluded**

To the maximum extent permitted by law, neither party is liable for or with respect to any indirect or consequential loss, damage to reputation, loss of opportunity, loss of profit, financing costs or any increase in operating costs, special, exemplary or punitive damage or any liability suffered by a party that cannot reasonably be considered to arise naturally from a breach of this Agreement or the events giving rise to the liability, in each case arising from or in connection with this Agreement.

**20.5 No waiver**

- (a) No acquiescence, waiver or other indulgence granted by either party to any other party will in any way discharge or relieve that other party from any of its other obligations under this Agreement.
- (b) A failure to exercise or a delay in exercising any right, power or remedy under this Agreement does not operate 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.

**20.6 Costs**

Each party must bear its own costs arising out of the negotiation, preparation and execution of this Agreement.

**20.7 Severability**

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

**20.8 Extent of obligations**

If any payment under this Agreement becomes void by any statutory provision or otherwise, the obligations of the party that made the payment will be taken not to have been discharged in respect of that payment and the parties will be restored to the rights which each respectively would have had if that payment had not been made.

**20.9 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. Neither party has relied on or is relying on any other Conduct in entering into this Agreement and completing the transactions contemplated by it.

**20.10 Amendment**

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

**20.11 Further assurances**

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

**20.12 Counterparts**

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

**Schedule 1 – Vesting Conditions****1 Vesting Conditions**

- (a) Subject to sub-paragraphs (d) and (f) below, the Performance Options will vest upon the achievement of the relevant hurdles as set out in the table in paragraph 2 below (the **Revenue Hurdles**).
- (b) The Vesting Conditions will be tested in the 12 month period beginning on and from the Completion Date and in each 12 month period thereafter (each, a **Vesting Period**). There are a maximum of five Vesting Periods.
- (c) The **Relevant Amount** will be the consolidated revenue of the Issuer as agreed between the Issuer and the Subscriber in accordance with paragraph 3 below.
- (d) If at any time during a Vesting Period, the Relevant Amount for the Vesting Period is greater than the applicable threshold corresponding to a Revenue Hurdle set out in the table in paragraph 2 below, the Revenue Hurdle will have been achieved and the number of Performance Options corresponding to that Revenue Hurdle as set out in the table in paragraph 2 below will vest from the date the parties agree the Relevant Amount in accordance with paragraph 3 below (the **Vesting Date**).
- (e) A Revenue Hurdle can only be achieved once.
- (f) If the Subscriber has failed to satisfy any Revenue Hurdle by 3 years after Completion, 3,920,000 of the Performance Options will lapse and be cancelled for no consideration. This means that, in the following 2 years (being years 4 and 5 after Completion), each of the Revenue Hurdles will be tested but the maximum number of Performance Options which can vest will be up to 5,880,000 Performance Options (assuming that the Issuer Shareholder Approval is obtained).
- (g) Vested Performance Options are exercisable for a period of 12 months from their relevant Vesting Date and, if not exercised in that period, they will lapse and be cancelled for no consideration.
- (h) Any unvested Performance Options will lapse on the date that is five years from the Completion Date and be cancelled for no consideration. For the avoidance of doubt, for Performance Options that vest in year 5, the exercise period will be the period of 12 months from their Vesting Date (being a period that would extend beyond the date that is five years after the Completion Date).

**2 Revenue Hurdles**

<b>Revenue Hurdle</b>	<b>Relevant Amount threshold</b>	<b>Performance Options to vest</b>
Hurdle One	\$25,000,000	1,960,000
Hurdle Two	\$37,500,000	1,960,000
Hurdle Three	\$50,000,000	1,960,000
Hurdle Four	\$62,500,000	1,960,000
Hurdle Five	\$75,000,000	1,960,000 or 1,588,036 if the Issuer Shareholder Approval is not obtained
<b>Total Performance Options issued to the Subscriber</b>		<b>9,800,000 or 9,428,036 if the Issuer Shareholder Approval is not obtained</b>

### 3 Relevant Amount and Vesting Date

#### 3.1 Relevant Amount

For the purposes of the Vesting Conditions, **Relevant Amount** means the consolidated revenue of the Issuer during a Vesting Period:

- (a) directly paid by the Subscriber to the Issuer for services or products rendered; and/or
- (b) that is tagged to a specific merchant/customer/service introduced by the Subscriber; and/or
- (c) from new merchant customers via an agreement with the Subscriber or any of its Affiliates in relation to distribution of the Issuer via the Subscriber's or any of its Affiliates' terminals,

such amounts to be calculated in accordance with the relevant agreements between the parties and to be agreed in accordance with this paragraph 3.

#### 3.2 Calculations during Vesting Period

The Issuer must as soon as reasonably practicable, and by no later than three weeks, after the day that is six months following the start of a Vesting Period, prepare and deliver to the Subscriber a statement setting out the indicative (and non-binding) calculations of the amount which the Issuer considers to be the Relevant Amount generated for the applicable period of the current Vesting Period. Following receipt by the Subscriber, the Subscriber will review and discuss with the Issuer the calculations and any queries it may have on such calculations.

#### 3.3 Preparation of the draft Relevant Amount Statement

The Issuer must as soon as reasonably practicable after (and by no later than three weeks after) the expiry of each Vesting Period, prepare and deliver to the Subscriber a draft statement specifying the amount which the Issuer considers to be the Relevant Amount for the immediately previous Vesting Period and how it was calculated (such statement when finalised in accordance with this paragraph 3 shall be the **Relevant Amount Statement**).

#### 3.4 Review by the Subscriber

- (a) Within 15 Business Days of the Subscriber receiving the draft Relevant Amount Statement (**Review Period**), the Subscriber must advise the Issuer in writing whether the Subscriber accepts or disputes the draft Relevant Amount Statement.
- (b) If the draft Relevant Amount Statement is agreed or is not disputed by the Subscriber by notice under paragraph 3.4(a) prior to the end of the Review Period, it will be taken to be final.

#### 3.5 Access to information

The Issuer must in connection with the review of the draft Relevant Amount Statement by the Subscriber:

- (a) provide or ensure the provision of all information and assistance that may be reasonably requested by the Subscriber; and
- (b) permit the Subscriber and its representatives to have access to and take extracts from or copies of any books, accounts or other records relating to the Group in its possession, custody or power reasonably requested by the Subscriber.

### 3.6 Dispute resolution procedure

- (a) If the Subscriber wishes to dispute the draft Relevant Amount Statement, the Subscriber must give a notice (**Dispute Notice**) to the Issuer prior to the end of the Review Period setting out:
  - (i) the details of the matters in dispute;
  - (ii) the grounds on which the Subscriber disagrees with the draft Relevant Amount Statement; and
  - (iii) its opinion of the applicable Relevant Amount.
- (b) Within 15 Business Days of the Subscriber having delivered a Dispute Notice to the Issuer, the Issuer must deliver to the Subscriber a response in writing on the disputed matters (**Response**). If the Issuer does not deliver a Response within that time, the draft Relevant Amount Statement will be deemed to be amended as required by the Subscriber in accordance with its Dispute Notice and will be taken to be final.
- (c) If the dispute is not resolved within 10 Business Days of the delivery of the Response to the Subscriber, the dispute must promptly be submitted for determination to an Expert who will determine the matter or matters in dispute.
- (d) The Expert must be selected by agreement between the Subscriber and the Issuer, or failing agreement between them within five Business Days after they commence to discuss the selection of the Expert, selected by the Chair of the Resolution Institute.
- (e) The disputed matters must be referred to the Expert by written submissions from the parties, which must include only:
  - (i) the draft Relevant Amount Statement (together with any working papers, including extracts of the relevant agreements between the parties pursuant to which revenue is calculated);
  - (ii) the Dispute Notice;
  - (iii) the Response; and
  - (iv) an extract of the relevant provisions of this Schedule.
- (f) The Expert must also be instructed to decide the matters of disagreement and finish its determination and provide it to the Subscriber and the Issuer no later than 20 Business Days after receipt of the submissions (or such other period agreed by the parties having regard to the matters in dispute).
- (g) The parties must promptly supply the Expert with any information, assistance and co-operation requested in writing by the Expert in connection with its determination. All correspondence between the Expert and a party must be copied to the other party.
- (h) In the absence of agreement between the Subscriber and the Issuer, the Expert will decide the procedures to be followed to resolve the matters of disagreement.
- (i) The Expert must act as an expert and not as an arbitrator. The Expert's written determination will be final and binding on the parties in the absence of manifest error and the draft Relevant Amount Statement will be deemed to be amended, or will remain unamended, in either case in accordance with the Expert's determination, and in that form will be taken to comprise the final Relevant Amount Statement.
- (j) The cost of a determination by the Expert must be borne by the Subscriber and the Issuer in such manner as the Expert determines (having regard to the merits of the dispute).

### 3.7 Vesting Date

- (a) If the draft Relevant Amount Statement is agreed or not disputed by the Subscriber prior to the end of the Review Period (in which case it will be taken to comprise the final Relevant Amount Statement), the Relevant Amount for that Vesting Period will be taken to be agreed by the parties on that date and any relevant Performance Options vested on that date (subject to the satisfaction of any applicable Revenue Hurdles).
- (b) If the draft Relevant Amount Statement is disputed by the Subscriber prior to the end of the Review Period, the Relevant Amount for that Vesting Period will be taken to be agreed on the date upon which the Relevant Amount Statement is determined by the Expert or otherwise resolved by the parties, and any relevant Performance Options vested on such date (subject to the satisfaction of any applicable Revenue Hurdles).

## 4 Working Examples

To illustrate the parties' intentions, the following examples are provided:

### Example 1

- In a Vesting Period the Subscriber delivers \$25,000,000 in revenue to the Issuer (i.e. the Relevant Amount is \$25,000,000), the first Revenue Hurdle will have been met and the Subscriber will be able to exercise 1,960,000 of the total 9,800,000 Performance Options (assuming the Issuer Shareholder Approval has been obtained).
- Following the above, in a subsequent 12 month Vesting Period the Subscriber delivers \$50,000,000 in revenue to the Issuer (i.e. the Relevant Amount is \$50,000,000), then Revenue Hurdles 2 and 3 will have been met, entitling the Subscriber to exercise a further 3,920,000 Performance Options (total being 5,880,000 Performance Options including the previous Vesting Period).

### Example 2

- If in a Vesting Period before 3 years after Completion, the Subscriber reaches Revenue Hurdle 3, the Subscriber is entitled to the Performance Options for Revenue Hurdles 1, 2 and 3 (i.e. 5,880,000 Performance Options).
- If in the following Vesting Period, the Subscriber only reaches Revenue Hurdle 1 the Subscriber is not entitled to the Performance Options for Hurdle 1 as such options in Revenue Hurdle 1 have already vested to the Subscriber.
- If in the subsequent Vesting Period, the Subscriber reaches Revenue Hurdle 5, the Subscriber is entitled to the Performance Options for Revenue Hurdles 4 and 5 (as the Performance Options in Revenue Hurdles 1, 2 and 3 have already vested to the Subscriber).

### Example 3

- If in the first Vesting Period, the Subscriber achieves Revenue Hurdle 5, the Performance Options in Revenue Hurdles 1, 2, 3, 4 and 5 vest to the Subscriber and so further Vesting Periods will not be tested as all Performance Options have vested.

### Example 4

- In Vesting Period 1, the Subscriber delivers \$0 revenue (i.e. the Relevant Amount is \$0), 0 Performance Options vest (no Revenue Hurdles met).
- In Vesting Period 2, the Subscriber delivers \$37,500,000 revenue (i.e. the Relevant Amount is \$37,500,000), 3,920,000 Performance Options vest (as Revenue Hurdles 1 and 2 have been met).

- In Vesting Period 3, the Subscriber delivers \$25,000,000 revenue, no Performance Options vest (as Revenue Hurdles 1 and 2 have already been met).
- In Vesting Period 4, the Subscriber delivers \$75,000,000 revenue (i.e. the Relevant Amount is \$75,000,000), 5,880,000 Performance Options vest (Revenue Hurdles 3, 4 and 5 met – total Performance Options vested 9,800,000 (assuming the Issuer Shareholder Approval has been obtained)).

## Schedule 2 – Certificate

### Closing Certificate from the Issuer

**To:** Westpac Banking Corporation  
Level 20, 275 Kent Street  
Sydney NSW 2000

We refer to the Subscription Agreement dated 4 August 2017 between zipMoney Limited and Westpac Banking Corporation (the **Agreement**). Terms defined in the Agreement have the same meaning when used in this certificate.

Each of the undersigned certify, as at the date of this certificate, that to the best of their knowledge and information after due enquiry:

- (a) the Issuer has complied with all obligations on its part to be performed under the Agreement;
- (b) each of the Conditions Precedent in clause 2.1 of the Agreement (other than 2.1(a) to which this certificate relates) have been satisfied or waived in writing by the Subscriber;
- (c) the representations and warranties given by the Issuer set out in clause 13.1 of the Agreement are true and correct; and
- (d) none of the events set out in clause 14 of the Agreement have occurred.

Signed for and on behalf of **zipMoney Limited**:

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Director Signature

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Director/Secretary Signature

---

Print Name

---

Print Name

**Schedule 3 – Option Certificate**

WESTPAC BANKING CORPORATION  
LEVEL 20  
275 KENT STREET  
SYDNEY NSW 2000

**Certificate Number****Security Number**

CXXXXXXXX

JURISDICTION OF INCORPORATION: WESTERN AUSTRALIA

**CERTIFICATE**

Date	Transaction Type	Quantity
1/1/2017	<Allotment>	1

THIS IS TO CERTIFY THAT THE ABOVE NAMED IS THE REGISTERED HOLDER OF OPTIONS IN ZIPMONEY LIMITED ISSUED ON THE TERMS SET OUT IN THE SUBSCRIPTION AGREEMENT BETWEEN ZIPMONEY LIMITED AND WESTPAC BANKING CORPORATION DATED 4 AUGUST 2017.

**Signed in accordance with the Constitution of the Company**

**Larry Diamond**  
Executive Director

**Andrew Bursill**  
Company Secretary

#### Schedule 4 – Notice of Exercise

To: zipMoney Limited  
Level 37, 50 Bridge Street  
Sydney NSW 2000

Attention: Chairman

[insert date]

Dear Sirs

#### Application for Shares pursuant to exercise of Performance Options

We refer to the Subscription Agreement between zipMoney Limited and Westpac Banking Corporation dated 4 August 2017 (**Subscription Agreement**).

We hereby:

- (a) give notice that we exercise [X] Performance Options, the terms of which are contained in the Subscription Agreement;
- (b) apply for the issue of [X] Shares in the capital of Issuer;
- (c) agree to pay the Performance Option Exercise Price in accordance with the Subscription Agreement; and
- (d) agree to be bound by the constitution of the Issuer.

Capitalised terms which are used but not defined in this Notice of Exercise have the meaning given to them in the Subscription Agreement.

Yours faithfully

[Performance Option holder]

**Executed as an Agreement**

**Executed** in accordance with section 127 of the *Corporations Act 2001* by **zipMoney Limited**:



Director Signature

LARRY DIAMOND

Print Name



Director/~~Secretary~~ Signature

PETER GRAY

Print Name

**Executed** for and on behalf of **Westpac Banking Corporation** by its attorneys, under the Power of Attorney each of whom, by executing this appointment, state that they have received no notice of revocation of the Power of Attorney, in the presence of:

Name:

Tier One Attorney

Name:

Tier One Attorney

Witness Signature

Print Name

**Executed as an Agreement**

**Executed** in accordance with section 127 of the *Corporations Act 2001* by **zipMoney Limited**:

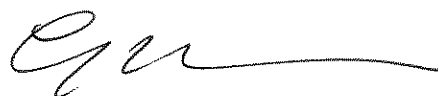
\_\_\_\_\_  
Director Signature

\_\_\_\_\_  
Director/Secretary Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

**Executed** for and on behalf of **Westpac Banking Corporation** by its attorneys, under the Power of Attorney each of whom, by executing this appointment, state that they have received no notice of revocation of the Power of Attorney, in the presence of:



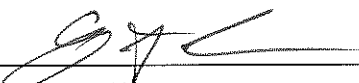
Name: G. P. D. Rennie

Tier One Attorney



Name: Justin Moses  
Tier One Attorney

Tier One Attorney



Witness Signature

EMMA LESKE

Print Name