

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Inghams Group Limited (Company)

ACN/ARSN 162 709 506

1. Details of substantial holder (1)

Name TPG Adams Co-Invest, L.P. (an entity established under the laws of Delaware, USA) (TPG Adams), TPG Asia VI SF Pte Ltd (an entity established under the laws of Singapore) (TPG Asia VI) and TPG Asia SF V Pte Ltd (an entity established under the laws of Singapore) (TPG Asia V) (together, TPG Entities) and their associates

ACN/ARSN (if applicable) N/A

The holder ceased to be a substantial holder on 26/08/2020
The previous notice was given to the company on 04/03/2020
The previous notice was dated 04/03/2020

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
26/08/2020	TPG Adams	Sale of fully paid ordinary shares in the Company (Share) pursuant to the agreement between the TPG Entities and J.P. Morgan Securities Australia Limited dated 24 August 2020, attached as Annexure A	A\$3.32 per Share	6,814,406 Shares	6,814,406
26/08/2020	TPG Asia V	Sale of Shares pursuant to the agreement between the TPG Entities and J.P. Morgan Securities Australia Limited dated 24 August 2020, attached as Annexure A	A\$3.32 per Share	16,292,556 Shares	16,292,556
26/08/2020	TPG Asia VI	Sale of Shares pursuant to the agreement between the TPG Entities and J.P. Morgan Securities Australia Limited dated 24 August 2020, attached as Annexure A	A\$3.32 per Share	13,552,743 Shares	13,552,743

26/08/2020	Each TPG Entity and its associates	Sale of Shares pursuant to the agreement between the TPG Entities and J.P. Morgan Securities Australia Limited dated 24 August 2020, attached as Annexure A	A\$3.32 per Share	36,659,705 Shares	36,659,705
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3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

4. Addresses

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

Name	Address
TPG Adams	Suite 302, 4001 Kennett Pike, Wilmington, 19807, Delaware, United States of America
TPG Asia V	83 Clemenceau Avenue #11-01, UE Square, Singapore 239920
TPG Asia VI	83 Clemenceau Avenue #11-01, UE Square, Singapore 239920

Signature

print name Nicholas Kay (on behalf of each of TPG Asia V and TPG Asia VI) capacity Authorised signatory

sign here  date 26/08/2020

print name David Reintjes (on behalf of TPG Adams) capacity Authorised signatory

sign here  date 26/08/2020

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (5) Details of the consideration must include any and all benefits, moneys 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE "A"

This is Annexure "A" of 14 pages referred to in the Form 605 (Notice of ceasing to be a substantial holder), signed by us and dated 26 August 2020



.....
Signed: Nicholas Kay (on behalf of TPG Asia V and TPG Asia VI)



.....
Signed: David Reintjes (on behalf of TPG Adams)

TPG Adams Co-Invest, L.P
of 1209 Orange Street, Wilmington, County
of New Castle, Delaware 19801, USA

24 August 2020

TPG Asia SF V Pte. Ltd., and
TPG Asia VI SF Pte. Ltd.,
each of #15 – 01 UOB Plaza 1, 80 Raffles
Place, 048624 Singapore

Dear Sirs

Block Trade Agreement

1 Introduction

This agreement sets out the terms and conditions upon which TPG Adams, TPG Asia V and TPG Asia VI (each a "**Seller**" and together the "**Sellers**") engage J.P. Morgan Securities Australia Limited ("**Underwriter**") to procure purchasers for, or failing which to purchase:

- (a) from TPG Adams, 6,814,406;
- (b) from TPG Asia V, 16,292,556; and
- (c) from TPG Asia VI, 13,552,743,

existing fully paid ordinary shares ("**Sale Securities**") in Inghams Group Limited (ABN 39 162 709 506) ("**Company**") held by that Seller ("**Sale**") and the Underwriter agrees to manage the sale of the Sale Securities and to underwrite the Sale in accordance with the terms of this agreement.

2 Sale

2.1 Sale of Sale Securities

The Sellers each agree to sell, or procure the sale of, their Sale Securities and the Underwriter, itself or through an Affiliate, agrees to:

- (a) manage the sale of the Sale Securities by using its best endeavours to procure purchasers for the Sale Securities at A\$3.32 per Sale Security ("**Sale Price**"). Purchasers may include the Underwriter's related companies and Affiliates (as defined in clause 8.10); and
- (b) underwrite the sale of the Sale Securities by purchasing at the Sale Price per Sale Security those of the Sale Securities which have not been purchased by third party purchasers (or the Underwriter's related companies or Affiliates) in accordance with clause 2.1(a) as at the Trade Date specified in the Timetable in Schedule 1 ("**Trade Date**") or such time as the parties agree in writing ("**Balance Securities**"),

subject to and in accordance with the terms of this agreement.

2.2 Retention Securities

Notwithstanding anything else in this agreement, where acquisition of some or all of the Balance Securities by the Underwriter is prohibited or restricted by the application of the takeover provisions in the *Corporations Act 2001 (Cth)* ("**Corporations Act**") or would require notification by the Underwriter or an Affiliate to the Bermudan Monetary Authority (**BMA**) or a notification to and non-objection by the Treasurer of the Commonwealth of Australia under the *Foreign Acquisitions and Takeovers Act 1975 (Cth)* ("**FATA**") or related policy, the Sellers and the Underwriter agree that:

- (a) the Sellers shall retain such number of Balance Securities as they are required to retain in order to prevent the breach ("**Retention Securities**"), and the Underwriter shall advise the Sellers of the number of Retention Securities. The Sellers will decide how many of the Retention Securities are retained by each Seller;
- (b) the Underwriter must still comply with its obligations to pay to the Sellers the amount provided in clause 2.4 but the portion of that amount that is equal to the number of any Retention Securities multiplied by the Sale Price will be provided to the Sellers as an interest free loan ("**Advance Amount**");
- (c) the Sellers are only required to repay the Advance Amount from and to the extent they receive or are entitled to receive proceeds from the sale of the Retention Securities, and the Sellers are not responsible for any shortfall in repayment from the proceeds of the sale of Retention Securities and the Underwriter will bear the loss arising from any such shortfall;
- (d) the Underwriter must procure purchasers for any Retention Securities as agent for the Sellers in the ordinary course of the Underwriter's business prior to 7.00pm on the date that is 30 Business Days after the date of this agreement ("**End Date**"), with settlement of the sale of Retention Securities occurring on or before the third Business Day following the sale of the relevant Retention Securities;
- (e) each Seller will transfer Retention Securities in accordance with the directions of the Underwriter to settle those sales; and
- (f) the Underwriter is entitled to apply, by way of set off, the proceeds from the purchase of any Retention Securities against the Advance Amount, immediately upon the Underwriter's receipt of those proceeds.

Each Seller acknowledges that the Underwriter does not acquire any interest or relevant interest in, or rights in respect of, any Retention Securities except to act as agent for the Seller in procuring purchasers for the Retention Securities, and does not have power to require that any Retention Securities be transferred to it or to its order as referred to in the FATA.

2.3 Manner of Sale

- (a) Subject to clause 2.3(b), the Underwriter and the Sellers will conduct the Sale by way of an offer only to persons that the Underwriter reasonably believes are persons:
 - (1) if in Australia, who do not need disclosure under Part 6D.2 of the Corporations Act; and
 - (2) if outside Australia, to whom offers for sale of securities may lawfully be made without requiring the preparation, delivery, lodgement or filing of any prospectus or other disclosure document or any other lodgement, registration or filing with, or approval by, a government agency (other than any such requirement with which the Sellers, in

their sole and absolute discretion, is willing to comply), as determined by the Underwriter in consultation with Sellers.

- (b) The Sale Securities shall only be offered and sold to persons that the Underwriter reasonably believes are persons:
- (1) that are not in the United States in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act of 1933 ("**U.S. Securities Act**") in reliance on Regulation S under the U.S. Securities Act ("**Regulation S**"); or
 - (2) that are dealers or other professional fiduciaries organised or incorporated in the United States that are acting for an account (other than an estate or trust) held for the benefit or account of persons that are not "**U.S. Persons**" (as defined in Rule 902(k) under the U.S. Securities Act), for which they have and are exercising investment discretion, within the meaning of Rule 902(k)(2)(i) of Regulation S ("**Eligible U.S. Fund Managers**"), in reliance on Regulation S.
- (c) Any person that purchases Sale Securities will be required to confirm, including through deemed representations and warranties, among other things:
- (1) its status as a person who meets the requirements of clause 2.3; and
 - (2) its compliance with all relevant laws and regulations in respect of the Sale including the takeover and insider trading provisions of the Corporations Act and the FATA.

2.4 Effecting of Sale and settlement.

Subject to the terms of this agreement, the Sale shall be effected on the Trade Date, with settlement to follow on a T+2 basis in accordance with the ASX Operating Rules and ASX Settlement Operating Rules on the date set out in the Timetable in Schedule 1 ("**Settlement Date**"). Subject to clause 7 and clause 2.2, on the Settlement Date, the Underwriter shall pay or arrange for the payment to each Seller, or as a Seller directs, of an amount equal to the aggregate of the Sale Price multiplied by the number of Sale Securities less any fees payable under clause 3, by transfer to such bank account(s) as may be notified by the Seller for value (in cleared funds) on the Settlement Date against delivery of the Sale Securities.

2.5 Account opening

Prior to the Settlement Date, the Underwriter or its nominated Affiliate will (where relevant) open an account in the name of the Seller in accordance with its usual practice, and do all such things necessary to enable it to act as Underwriter to sell the Sale Securities in accordance with this agreement.

3 Fees

In consideration of performing its obligations under this agreement the Underwriter shall be entitled to such fees as the parties agree.

4 Representations, warranties and undertakings

4.1 Representations, warranties and undertakings by Seller

As at the date of this agreement and on each day until and including the Settlement Date, each Seller represents, warrants and undertakes in relation to itself to the Underwriter that:

- (a) (**capacity**) the Seller has full legal capacity and power to enter into this agreement and to carry out the transactions that this agreement contemplates;

- (b) **(authority)** the Seller has taken all corporate action that is necessary or desirable to authorise its entry into this agreement and its carrying out the transactions that this agreement contemplates;
- (c) **(agreement effective)** this agreement constitutes the Seller's legal, valid and binding obligations, enforceable against it in accordance with its terms;
- (d) **(ownership of Sale Securities)** against payment pursuant to this Agreement, the Seller will transfer in accordance with clause 2.4, or procure the transfer of, the full legal and beneficial ownership of its Sale Securities free and clear of all liens, charges, security interests, claims, equities and pre-emptive rights, subject to registration of the transferees in the register of shareholders of the Company;
- (e) **(no inside information)** other than information relating to the Sale, the Seller is not in possession of any non-public information or information that is not generally available which, if it were generally available, a reasonable person would expect to have a material effect on the price or value of the Sale Securities or other securities in the Company, or that is information that would influence, or would be likely to influence, persons who commonly invest in Division 3 financial products (as that term is defined in section 1042A of the Corporations Act) in deciding whether or not to acquire or dispose of securities in the Company;
- (f) **(information)** all information provided by the Seller to the Underwriter, in relation to the Sale, the Sale Securities and the Company is true and correct in all material respects and not misleading or deceptive in any material respect whether by omission or otherwise;
- (g) **(power to sell)** the Seller has the corporate authority and power to sell their Sale Securities under this agreement and no person has a conflicting right, whether contingent or otherwise, to purchase or to be offered for purchase the Sale Securities;
- (h) **(no general solicitation or general advertising)** none of the Seller or any of its Affiliates or any person acting on behalf of any of them (other than the Underwriter or its Affiliates or any person acting on behalf of any of them, as to whom the Seller gives no representation or warranty) has offered or sold, or will offer or sell, any of the Sale Securities in the United States or to or for the account or benefit of any U.S. Person using any form of "general solicitation" or "general advertising" within the meaning of Rule 502(c) under the U.S. Securities Act or in any manner involving a public offering in the United States within the meaning of Section 4(a)(2) of the U.S. Securities Act;
- (i) **(no directed selling efforts)** with respect to Sale Securities to be offered and sold in reliance on Regulation S, none of the Seller or any of its Affiliates or any person acting on behalf of any of them (other than the Underwriter or its Affiliates or any person acting on behalf of any of them, as to whom the Seller gives no representation or warranty) has engaged, or will not engage, in any "directed selling efforts" within the meaning of Rule 902(c) of the U.S. Securities Act;
- (j) **(no stabilisation or manipulation)** none of the Seller or any of its Affiliates or any person acting on behalf of any of them (other than the Underwriter or its Affiliates or any person acting on behalf of any of them, as to whom the Seller gives no representation or warranty) has taken or will take, directly or indirectly, any action designed to, or that might reasonably be expected to, cause or result in the stabilisation or manipulation of the price of any security of the Company to facilitate the sale or resale of the Sale Securities in violation of any applicable law;

- (k) **(No breach)** the Seller will not, in connection with the Sale Securities or the transactions the subject of this agreement, commit, be involved in or acquiesce in any activity which breaches its constitution, the Corporations Act and any other applicable laws, the applicable listing rules of ASX Limited ("**ASX**"), or any applicable legally binding requirement of the Australian Securities and Investments Commission ("**ASIC**") or the ASX; and
- (l) **(Foreign private issuer)** to the best of its knowledge, the Company is a 'foreign private issuer' as defined in Rule 405 under the U.S. Securities Act and there is no 'substantial U.S. market interest' (as defined in Rule 902(j) under the U.S. Securities Act) in the Sale Securities or any security of the same class or series as the Sale Securities.

4.2 Representations and warranties of the Underwriter

As at the date of this agreement and on each day until and including the Settlement Date, the Underwriter represents and warrants to Seller that:

- (a) **(body corporate)** it is duly incorporated under the laws of the place of its incorporation;
- (b) **(capacity)** it has full legal capacity and power to enter into this agreement and to carry out the transactions that this agreement contemplates;
- (c) **(authority)** it has taken all corporate action that is necessary or desirable to authorise its entry into this agreement and its carrying out the transactions that this agreement contemplates;
- (d) **(licenses)** it holds all licenses, permits and authorities necessary for it to fulfil its obligations under this agreement and has complied with the terms and conditions of the same in all material respects;
- (e) **(agreement effective)** this agreement constitutes the Underwriter's legal, valid and binding obligations, enforceable against it in accordance with its terms;
- (f) **(breach of law)** the Underwriter will perform its obligations under this agreement (and ensure, in relation to the Sale, that its related bodies corporate and Affiliates act in a manner) so as to comply with all applicable laws, including all applicable laws in Australia (including in particular the Corporations Act and the FATA and related policy), the United States of America and the jurisdictions referred to in clause 2.3(a)(2); provided that the Underwriter will not be in breach of this warranty to the extent that any breach is caused by an act or omission of the Seller which constitutes a breach by the Seller of its representations and warranties in clause 4.1;
- (g) **(status)** it is an institutional accredited investor within the meaning of Rule 501(a)(1), (2), (3) or (7) under the U.S. Securities Act or it is not a U.S. Person (which has the meaning given to that term in Rule 902(k) under the U.S. Securities Act);
- (h) **(no registration)** it acknowledges that the Sale Securities have not been and will not be registered under the U.S. Securities Act and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act;
- (i) **(no general solicitation or general advertising)** none of the Underwriter or any of its Affiliates or any person acting on behalf of any of them has solicited offers for or offered to sell or sold, and none of them will solicit offers for or offer to sell or sell, the Sale Securities in the United States or to or for the account or benefit of any U.S. Person using any form of general solicitation or general advertising within the meaning of Rule 502(c) under the U.S. Securities Act or in

any manner involving a public offering in the United States within the meaning of Section 4(a)(2) of the U.S. Securities Act;

- (j) **(broker-dealer requirements)** all offers and sales of Sale Securities in the United States will be effected through the Underwriter's U.S. broker-dealer Affiliate in accordance with all applicable U.S. broker-dealer requirements;
- (k) **(no directed selling efforts)** the Underwriter has offered and sold the Sale Securities and will offer and sell the Sale Securities only (i) outside the United States in accordance with Regulation S, or (ii) in the United States pursuant to an available exemption from the registration requirements of the U.S. Securities Act to, or for the account or benefit of, "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) or to Eligible U.S. Fund Managers in reliance on Regulation S; with respect to those Sale Securities to be offered and sold in reliance on Regulation S, none of the Underwriter or any of its Affiliates or any person acting on behalf of any of them has engaged or will engage in any "directed selling efforts" within the meaning of Rule 902(c) of the U.S. Securities Act; and
- (l) **(no stabilisation or manipulation)** none of the Underwriter or any of its Affiliates or any person acting on behalf of any of them has taken or will take, directly or indirectly, any action designed to, or that might reasonably be expected to, cause or result in the stabilisation or manipulation of the price of any security of the Company to facilitate the sale or resale of the Sale Securities in violation of any applicable law.

4.3 Reliance

Each party giving a representation, warranty, undertaking or covenant to the other party in this agreement acknowledges that the other party has relied on such representations, warranties, undertakings and covenants in entering into this agreement and will continue to rely on those representations, warranties, undertakings and covenants in performing its obligations under this agreement.

4.4 Notification

Each party agrees that it will tell the other party promptly upon becoming aware prior to the completion of the sale of the Sale Securities of:

- (a) any material change affecting any of its representations and warranties in this agreement; or
- (b) any of its representations or warranties becoming materially untrue or materially incorrect.

5 Indemnity

- (a) Each Seller agrees with the Underwriter that it will keep the Underwriter and its related bodies corporate and Affiliates, and their respective directors, officers and employees ("**Indemnified Parties**") indemnified against any losses, damages, liabilities, costs, claims, actions and demands ("**Losses**") to the extent that such Losses are suffered or incurred as a result of a breach of this agreement by that Seller, including any breach of any of the above representations or warranties given by the Seller.
- (b) The indemnity in clause 5(a) does not extend to and is not to be taken as an indemnity against any Losses of an Indemnified Party if and to the extent that they:
 - (1) have resulted from the gross negligence, fraud or wilful misconduct of any Indemnified Party;

- (2) have resulted from a breach by the Underwriter of this agreement, except to the extent such breach results from an act or omission of the Seller or a person acting on behalf of the Seller;
 - (3) constitute any penalty or fine which an Indemnified Party is required to pay for any contravention by it of the Corporations Act; or
 - (4) represent an amount in respect of which this indemnity would be illegal, void or unenforceable under any applicable law.
- (c) The Underwriter shall not and shall procure that any Indemnified Party shall not make any admission of liability or settlement of any proceedings in respect of which the indemnity in clause 5(a) may apply, without the prior written consent of the Seller (not to be unreasonably withheld or delayed). The Seller shall not make any admission of liability or settlement of any such proceedings without the prior written consent of the Underwriter (not to be unreasonably withheld or delayed).
- (d) If the Underwriter becomes aware of any suit, action, proceedings, claim or demand in respect of which an Indemnified Party wishes to claim for indemnification under the indemnity contained in this clause 5, the Underwriter must promptly notify the Sellers of the substance of that matter. The failure of the Underwriter to notify the Sellers pursuant to this clause will not release a Seller from any obligation or liability which it may have pursuant to this agreement except that such liability will be reduced to the extent to which the amount the subject of the indemnity under clause 5(a) has increased as a result of the failure to so notify.

6 Announcements

Each of the Sellers and the Underwriter will obtain the prior written consent of the other party to make any material public releases concerning the sale of the Sale Securities.

7 Events of Termination

7.1 Right of termination

The Underwriter may, subject to clause 7.2, terminate its obligations under this agreement without cost or liability to itself at any time before 10 am (Sydney time) on the Trade Date by giving written notice to Sellers if the Sellers are in default of any of the terms and conditions of this agreement or breaches any representation or warranty given or made by it under this agreement.

7.2 Materiality

No event listed in clause 7.1 entitles the Underwriter to exercise its termination rights unless it:

- (a) has, or would reasonably be expected to have, a material adverse effect on:
 - (1) the willingness of persons to purchase the Sale Securities; or
 - (2) the price at which fully paid ordinary shares in the Company are sold on the ASX; or
- (b) would reasonably be expected to give rise to a liability of the Underwriter under the Corporations Act or any other applicable law.

8 General

8.1 Relationship between the Sellers and Underwriter

- (a) The parties agree that it is not the intention of the parties to create a fiduciary relationship between them. Without limiting the foregoing, each Seller acknowledges and agrees that:

- (1) it is contracting with the Underwriter on an arm's length basis and as an independent contractor and not in any other capacity with respect to the Sale;
 - (2) the Underwriter has not acted, is not acting and will not act in a fiduciary capacity with respect to the Seller, and neither a previous nor existing relationship between the Underwriter and the Seller will be deemed to create a fiduciary relationship;
 - (3) the Underwriter has not assumed and is not assuming any duties or obligations other than those expressly set out in this agreement;
 - (4) without limiting the generality of the foregoing, the Underwriter is not an expert on, and has not provided and will not be expected to provide any legal, tax, accounting or regulatory advice with respect to the Sale, and the Seller has consulted its own legal, accounting, investment, regulatory and tax advisers to the extent it deemed appropriate and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated hereby;
- (b) the Underwriter (together with its related bodies corporate and Affiliates) comprises a full service securities firm engaged in securities, commodities and derivatives trading, foreign exchange and other brokerage activities, and principal investing as well as providing investment, corporate and private banking, asset and investment management, financing and financial advisory services and other commercial services and products to a wide range of companies, governments and individuals from which conflicting interests or duties, or a perception thereof, may arise. Each Seller expressly acknowledges that, in the ordinary course of business, the Underwriter and/or its related bodies corporate and Affiliates at any time may invest on a principal basis or on behalf of customers or manage funds that invest, make or hold long or short positions, finance positions or trade or otherwise effect transactions, for their own account or the accounts of customers, in equity, debt or other securities or financial instruments (including derivatives, bank loans or other obligations) of a Seller, the Company or any other entity, and may be providing or arranging financing and other financial services to companies that may be involved in any proposed or competing transaction, in each case whose interests may conflict with those of a Seller.

8.2 Relationship between the Sellers

- (a) The obligations of the Sellers under this agreement bind each Seller severally and not jointly.
- (b) Each Seller holds and may exercise its rights, powers and benefits under this agreement individually. Where consent or approval of the Sellers is required under this agreement, that consent or approval must be obtained from each of the Sellers.
- (c) Nothing contained or implied in this agreement constitutes a Seller, the partner, agent or representative of any other Sellers for any purpose or creates any partnership, agency or trust between any of them and no Seller has authority to bind the others in any way. No Seller (or its associated Indemnified Parties) is liable for the acts or omissions of any other Seller (or its associated Indemnified Parties).

8.3 Entire agreement

This agreement, account opening and client documentation completed by the Sellers, and the Underwriter's Terms and Conditions of Business ("**Terms**") constitute the entire agreement of the parties about its subject matter and supersede all previous agreements,

understandings and negotiations on this matter. To the extent of any inconsistency between the terms of this agreement and the Terms, this agreement prevails.

8.4 Governing law

This agreement is governed by the laws of Victoria. Each party submits to the non-exclusive jurisdiction of courts exercising jurisdiction in Victoria, and waives any right to claim that those courts are an inconvenient forum.

8.5 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.

8.6 Waiver and variation

A provision of or right vested under this agreement may not be waived except in writing signed by the party granting the waiver, or varied except in writing signed by the parties. This agreement may be varied by the parties to it without the approval of any Indemnified Person.

8.7 No assignment

Neither party may assign its rights or obligations under this agreement without the prior written consent of the other party.

8.8 Survival

The representations, warranties and indemnity in this agreement shall remain operative and in full force and effect regardless of completion of the sale of the Sale Securities or any termination of this agreement.

8.9 Notices

Any notice, approval, consent, agreement, waiver or other communication in connection with this agreement must be in writing.

8.10 Affiliates

In this agreement the term "Affiliates" means any person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, a person; "control" (including the terms "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management, policies or activities of a person, whether through the ownership of securities by contract or agency or otherwise and the term "person" is deemed to include a partnership.

8.11 Counterparts

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

8.12 Recognition of the U.S. Special Resolution Regimes

- (a) In the event that the Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from the Underwriter of this agreement, and any interest and obligation in or under this agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.
- (b) In the event that the Underwriter or a BHC Act Affiliate of it becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this agreement that may be exercised against the Underwriter are permitted to

be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this agreement were governed by the laws of the United States or a state of the United States.

(c) In this clause 8.12 these capitalised expressions and terms have the following meanings:

- (1) U.S. Special Resolution Regime means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.
- (2) BHC Act Affiliate has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).
- (3) Default Right has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

Yours sincerely

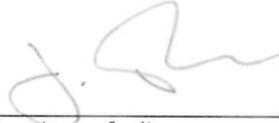
Executed by J.P. Morgan Securities Australia Limited by its authorised representative:



Signature of authorised representative

MARK BELLOFIORE

Name of authorised representative



Signature of witness

JONAS TROEBER

Name of witness

Accepted for and on behalf of:

Executed by TPG Asia SF V Pte. Ltd.:



Signature

Nicholas Kay

Name

Executed by TPG Asia VI SF Pte. Ltd.:



Signature

Nicholas Kay

Name

Executed by TPG Adams Co-Invest, L.P. by
TPG Asia Advisors VI DE, Inc. its general
partner:

Signature

Name

Accepted for and on behalf of:

Executed by TPG Asia SF V Pte. Ltd.:

Signature

Name

Executed by TPG Asia VI SF Pte. Ltd.:

Signature

Name

**Executed by TPG Adams Co-Invest, L.P. by
TPG Asia Advisors VI DE, Inc. its general
partner:**

David Reintjes

Signature

David Reintjes

Name

Schedule 1

Timetable

Event	Date
Trade Date	24 August 2020
Settlement Date	26 August 2020
