

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme AUB Group Limited (**AUB**)

ACN/ARSN 000 000 715

1. Details of substantial holder (1)

Name Integro Parent Inc. (**Integro**), Integro Intermediate Inc. (**Integro Intermediate**), Integro Group Holdings LP (**Integro Holdings**), Integro GP LLC (**Integro LLC**) and each entity (each an **Integro Group Entity**) listed in Annexure A.

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 30 September 2022

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	9,018,974	9,018,974	8.88%

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 substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Integro	Relevant interest under 608(1)(a) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act) as Integro is the registered holder of the Shares. Entities noted in paragraph 6 below are associates of Integro.	9,018,974 ordinary shares
Integro Intermediate, Integro Holdings and Integro LLC	Relevant interest arises under section 608(3) of the <i>Corporations Act</i> . Entities noted in paragraph 6 below are associates of these entities.	9,018,974 ordinary shares

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	Person entitled to be registered as holder (8)	Class and number
Integro	Integro	Integro	9,018,974 ordinary shares

Integro Intermediate, Integro Holdings and Integro LLC	Integro	Integro	9,018,974 ordinary shares
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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	
Integro	30 September 2022	A\$19.50 per ordinary share in accordance with the subscription deed dated 30 September 2022 (Subscription Deed), a copy of which is annexed as "Annexure B".	N/A	9,018,974 ordinary shares

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
Each Integro Group Entity	Each entity listed in Annexure A is an associate pursuant to section 12(2)(a) of the Corporations Act because they either control or are controlled by Integro, Integro Intermediate, Integro Holdings and/or Integro LLC.

7. Addresses

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

Name	Address
Integro, Integro Intermediate, Integro Holdings and Integro LLC and each Integro Group Entity	c/o Odyssey Investment Partners, LLC 590 Madison Avenue, 39 th Floor New York, NY 10022, United States of America

Signature

print name	Jeffrey Martin Moffett	capacity	Authorised Signatory
sign here	<div>DocuSigned by:</div> 	date	30 September 2022

Annexure A – Integro Group Entities

This is Annexure A of 1 page referred to in the Form 603 (Notice of initial substantial holder).

print name Jeffrey Martin Moffett capacity Authorised Signatory

DocuSigned by:

sign here

Jeffrey Martin Moffett

date 30 September 2022

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Name	Name
Integro GP LLC	Hawkes Bay Specialty Limited
Integro Group Holdings LP	Hawkes Bay Casualty Limited
Integro Intermediate Inc.	SART Specialty Ltd
Galileo Insurance Services LLC	Integro Australia Holding Pty Ltd
Howard NA Insurance Services Inc.	Integro Australia Pty Ltd
Integro Insurance Brokerage Services, LLC	H2 Integro Pty Ltd
Gracechurch Intermediaries LLC	Able Insurance Pty Ltd
Epsilon Global Inc.	Risk Transfer Group Ltd
Integro Ltd.	Limehouse Agencies Limited
Tysers (Bermuda) Ltd	Decyber Limited
Integro (Chile) SpA	Tysers Ireland Limited
Integro Insurance Brokers Holdings Ltd	George Yard Services Limited
Svalinn 1319 Ltd	CCP MidCo Limited
Tysers Insurance Brokers Ltd	CCP BidCo Limited
Galileo Underwriting LLP	RFIB Holdings Limited
Hawkes Bay Holdings Ltd	George Yard Investments Limited
Integro Insurance Brokers (Ireland) Limited	RFIB Africa (Pty) Limited
Robertson Taylor Insurance Brokers Ltd	RFIB Pension Trust Limited
Tyser Group Services Ltd	RFIB Saudi Arabia Ltd
Tyler & Co. Ltd	Tysers (Singapore) Pte. Ltd
Aquila Underwriting LLP	Staple Hall Risk Solutions (SA) Pty Limited
Aquilla Group Investments Ltd	George Yard International Investments Limited
H2 Tysers NZ Limited	RFIB (Bermuda) Limited
Tysers Risk Management Bangladesh Ltd	RFIB (Bermuda) Subco Limited
Tysers Belgium NV	Attento Underwriting Agency Ltd
Tysers Holdings Limited	

Annexure B – Subscription Deed

This is Annexure B of 15 pages referred to in the Form 603 (Notice of initial substantial holder).

print name	Jeffrey Martin Moffett	capacity	Authorised Signatory
sign here	<div>DocuSigned by: Jeffrey Martin Moffett 3E9CBB4848D34B4</div>	date	30 September 2022

AUB Group Limited
and
Integro Parent Inc.

Subscription Deed

Execution Version

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

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Subscription Deed

This Deed is made on 28 September 2022

Parties

- 1 **AUB Group Limited** (ACN 000 000 715) of Level 14, 141 Walker Street, North Sydney NSW 2060 (the **Issuer**).
- 2 **Integro Parent Inc.** (company number 5790400) c/- 3H Agent Services Inc., 1201 N. Orange Street, Suite 710, Wilmington, Delaware 19801-1186, USA (the **Subscriber**).

Recitals

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

It is agreed as follows.

1 Definitions and Interpretation**1.1 Definitions**

The following definitions apply unless the context requires otherwise.

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.

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

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

Business Day means a day which is not a Saturday, Sunday or a public or bank holiday in the City of London, England, the City of New York, United States of America or Sydney, Australia.

Completion means the completion of the subscription and issue of the Subscription Shares in accordance with the terms of this Deed.

Completion Date means the "Main Completion Date" as set out in the Stock Purchase Agreement.

Constitution means the constitution of the Issuer.

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

Escrow Deed means the voluntary escrow deed to be entered into by the Subscriber and the Issuer on or about the date of this Deed.

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.

Listing Rules means the official listing rules of ASX.

Placement Cleansing Statement means a written notice by the Issuer to ASX pursuant to section 708A(5) of the Corporations Act meeting the requirements of sections 708A(6) and 708A(7) of the Corporations Act in respect of the Subscription Shares.

Shares means ordinary shares in the capital of the Issuer.

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

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

Stock Purchase Agreement means the stock purchase agreement between Integro Ltd, Integro Parent Inc, Ludgate Limited, Ludgate US Corp and the Issuer dated 8 May 2022, as amended or amended and restated from time to time.

Subscription Price means A\$19.50 per Subscription Share.

Subscription Shares means 9,018,974 Shares.

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 Deed.
 - (vi) A reference to a party to this Deed or another Deed 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 a Deed or document (including a reference to this Deed) is to the Deed or document as amended, supplemented, novated or replaced, except to the extent prohibited by this Deed or that other Deed or document, and includes the recitals, and Schedules and Annexures to that Deed 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

Subscription Deed



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.

2 Subscription Shares

2.1 Subscription

Subject to the terms and conditions of this Deed, the Subscriber will subscribe for, and the Issuer will issue to the Subscriber, the Subscription Shares on the Completion Date for the Subscription Price.

2.2 Deed to serve as application

This Deed 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 relevant Subscription Shares to it.

3 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).

4 Condition Precedent

4.1 Conditions

Completion will not proceed unless and until the Subscriber has entered into the Escrow Deed (the **Condition Precedent**).

4.2 Obligations in respect of Condition Precedent

The Subscriber must use all reasonable endeavours to ensure that the Condition Precedent is fulfilled as soon as reasonably possible.

4.3 Termination before Completion

If the Condition Precedent is not satisfied on or before the Completion Date, or if the Stock Purchase Agreement is terminated or rescinded in accordance with its terms before the Completion Date, then the Issuer may terminate this Deed before the Completion Date by giving written notice to the Subscriber and this Deed shall be of no further force and effect.

5 Settlement

5.1 Obligations of the Issuer

The Issuer must:

- (a) **(Resolution)** on or before the Completion Date, ensure the directors resolve, subject only to fulfilment of the Conditions Precedent in clause 4.1 and this Deed not having been

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terminated before Completion under clause 4.3, to allot and issue the Subscription Shares to the Subscriber;

- (b) **(issue Subscription Shares)** on the Completion Date (i) issue the Subscription Shares to the Subscriber; (ii) register the Subscription Shares in the Issuer's register of members, or ensure that the Issuer's share registry does so, in the name of the Subscriber free from any security interest and (iii) provide a copy of the resolution referred to in clause 5.1(a) above;
- (c) **(Appendix 2A)** execute and lodge with ASX in accordance with all applicable laws an Appendix 2A in respect of the Subscription Shares so that the Subscription Shares are quoted on ASX as soon as possible after the Completion Date;
- (d) **(Placement Cleansing Statement)** on the Completion Date, or as soon as possible after the Completion Date if Completion occurs outside of the trading hours of ASX, lodge with ASX in accordance with all applicable laws, the Placement Cleansing Statement in respect of the Subscription Shares; and
- (e) **(deliver holding statement)** on the Completion Date, 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.

5.2 Simultaneous actions

In respect of the Completion Date:

- (a) the obligations of the parties under this Deed 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.

6 Undertakings

6.1 The Issuer's undertakings

The Issuer undertakes in favour of the Subscriber that:

- (a) **(notifications)** it will notify the Subscriber of any breach of any representation, warranty or undertaking given by the Issuer under this Deed promptly after it becomes aware of any such matter; and
- (b) **(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 Deed.

6.2 Subscriber's undertakings

The Subscriber undertakes in favour of the Issuer that:

- (a) **(notifications)** it will notify the Issuer of any breach of any representation, warranty or undertaking given by the Subscriber under this Deed promptly after it becomes aware of any such matter;
- (b) **(assistance)** it will use all reasonable efforts to co-operate with the Issuer and its representatives in preparing all documents to be lodged by the Issuer with ASX by the

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times required by this Deed in connection with the execution, delivery and performance of this Deed and the transactions contemplated by it; and

- (c) (**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 Deed.

7 Representations and Warranties

7.1 Representations and Warranties by the Issuer

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

- (a) the Issuer is validly incorporated, in existence and duly registered under the laws of its country of incorporation;
- (b) the Issuer has taken all necessary action and has all requisite power and authority to issue and allot the Subscription Shares and enter into and perform this Deed;
- (c) this Deed constitutes valid, legal and binding obligations on the Issuer in accordance with its terms;
- (d) the execution and delivery of this Deed by the Issuer and the performance of and compliance with their terms and provisions (including the issuance and allotment of the Subscription Shares) will not conflict with or result in a breach of, or constitute a default under, the constitutional documents of the Issuer, any agreement or instrument to which the Issuer is a party or by which it is bound, or any law, order or judgment that applies to or binds the Issuer or any of its property;
- (e) except as required under this Deed, no consent, action, approval or authorisation of, and no registration, declaration, notification or filing with or to, any Governmental Agency (including the ASX) is required to be obtained, or made, by the Issuer to authorise the execution or performance of this Deed and the issue and allotment of the Subscription Shares by the Issuer;
- (f) no insolvency, liquidation, administration or other equivalent or similar proceedings has occurred in relation to it and so far as the Issuer is aware, there are no circumstances which would give rise to the same;
- (g) no consents, approvals or authorisations are required from the Issuer's shareholders to authorise the execution or performance of this Deed by the Issuer (including the issue and allotment by the Issuer of the Subscription Shares);
- (h) there is no restriction on the issue of the Subscription Shares and the issue and allotment of the Subscription Shares will not trigger any pre-emptive or similar right held by any person;
- (i) the Issuer is issuing the Subscription Shares for a purpose that does not and will 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 over, them;
- (j) the Issuer is able to provide, and there is nothing preventing it from providing, the notice as contemplated by clause 5.1(d); and
- (k) upon compliance by the Issuer with its obligations under clause 5.1(d), the offer for sale of the Subscription Shares by the Issuer will not be an offer or sale to which sub-section

707(3) of the Corporations Act applies as to require the offeror or seller to prepare and lodge with ASIC a prospectus or other disclosure document relating to the sale.

The representations and warranties by the Issuer in this clause 7.1 are continuing obligations of the Issuer and survive the issue of the Subscription Shares and do not merge on the Completion Date.

7.2 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 the date of this Deed and as at 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 Deed 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 Deed.
- (c) **(corporate action)** It has taken all necessary corporate action to authorise the entry into and performance of this Deed and to carry out the transactions contemplated by this Deed.
- (d) **(binding obligation)** This Deed is its valid and binding obligation.
- (e) **(no contravention)** Neither the entry into nor performance by it of this Deed nor any transaction contemplated under this Deed violates any provision of any judgment binding on it, its constituent documents, any applicable law or any document, agreement or other arrangement binding on it or its assets.
- (f) **(Sophisticated or Professional Subscriber)** It is a Sophisticated or Professional Subscriber and the Subscription Shares can be issued to it without any further lodgement, registration or other formality or filing with or by an applicable Governmental Agency or under any applicable Law and confirms that it:
 - (i) is knowledgeable in relation to the business of the Issuer and capable of evaluating the merits and risks of an investment in the Subscription Shares, including income tax consequences of acquiring and disposing of the Subscription Shares;
 - (ii) has been afforded access to information about the Subscription Shares and the Issuer, including publicly available information that can be obtained from the website of the Australian Securities Exchange;
 - (iii) understands that any purchase of the Subscription Shares involves a degree of risk; and
 - (iv) is able to bear the economic risk of any investment in the Subscription Shares.
- (g) **(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.
- (h) **(Cayman Islands investor representation)** If in the Cayman Islands, the Subscriber (and any person for whom it is acting) acknowledges that any communications received in relation to the subscription for the Subscription Shares occurred from outside the Cayman Islands.

Subscription Deed

- (i) **(US securities laws representation)** If in the United States, the Subscriber (and any person for whom it is acting):
 - (i) is an "institutional accredited investor" ("IAI") within the meaning of Rule 501(a)(1), (2), (3), (7), (8), (9) or (12) of Regulation D under the US Securities Act of 1933 (the "Securities Act");
 - (ii) is acquiring the Subscription Shares for its own account, or for the account or benefit of an IAI, with the present intention of holding these securities for the purpose of investment and not with the intention of selling these securities in a public distribution in violation of the US federal securities laws or any applicable state securities laws; and
 - (iii) understands that:
 - (A) the Subscription Shares have not been registered under the Securities Act or the securities laws of any US state; and
 - (B) the Subscription Shares will constitute "restricted securities" with the meaning of Rule 144 under the Securities Act and, as a result, cannot be transferred or sold unless they are (i) registered under the Securities Act; (ii) sold or transferred in a transaction exempt from registration under the Securities Act or (iii) sold outside the United States in compliance with Regulation S under the Securities Act, including in regular way transactions on the Australian Securities Exchange if neither it nor any person acting on its behalf knows that the sale has been prearranged with a person in the United States.

8 GST

8.1 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.

8.2 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 Deed, 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.

8.3 Liability for penalties

If the Recipient fails to make the payment of an amount in accordance with this clause 8, 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.

8.4 Liability net of GST

Where any indemnity, reimbursement or similar payment under this Deed 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.

8.5 Adjustment events

If an adjustment event occurs in relation to a supply made under or in connection with this Deed, 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.

8.6 Survival

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

8.7 Revenue exclusive of GST

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

8.8 Cost exclusive of GST

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

9 General

9.1 Governing Law and Jurisdiction

This Deed 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.

9.2 Notices

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

- (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 Deed:

to the Issuer:

AUB Group Limited

Attention: Richard Bell

Address: Level 14, 141 Walker Street, North
Sydney, NSW 2060

Email: RichardB@aubgroup.com.au

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to the Subscriber:

Integro Parent Inc.

Attention: Jeff Moffett

Address: 590 Madison Avenue, 39th Floor
New York, NY 10022, United States of
America

Email: jmoffett@odysseyinvestment.com

- (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, three 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.

9.3 Assignment

No party may assign, charge, create a security interest over, encumber or otherwise deal with any of its rights or obligations under this Deed, or attempt or purport to do so, without the prior written consent of the other party.

9.4 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 Deed.
- (b) A failure to exercise or a delay in exercising any right, power or remedy under this Deed 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.

9.5 Costs

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

9.6 Severability

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

9.7 Extent of obligations

If any payment under this Deed 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.

9.8 Entire Agreement

This Deed, together with the Escrow Deed, contain the entire agreement between the parties with respect to its subject matter. It sets out the only conduct, representations, warranties, covenants, conditions, Deeds 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 Deed and completing the transactions contemplated by it.

9.9 Amendment

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

9.10 Further assurances

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

9.11 Counterparts

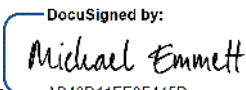
This Deed may be executed in any number of counterparts. All counterparts together will be taken to constitute one instrument.

Subscription Deed



Executed as a Deed

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

DocuSigned by:

AB43D11FE0F445D...

Director Signature

Michael Emmett

Print Name

DocuSigned by:

E14FF93179E54D9...

Director/Secretary Signature

Richard Bell

Print Name

Subscription Deed

Allens < Linklaters

EXECUTED and delivered)
as a DEED by)
Integro Parent Inc.)
acting by Jeffrey Martin Moffett)
acting by _____,)
An authorised signatory)

DocuSigned by:
Jeffrey Martin Moffett
3F9CBB4848D34B4...

Authorised signatory