



TOUCHCORP LIMITED
(ASX: TCH)

ASX and Media Release

28 June 2017

Court orders sanctioning Touchcorp Scheme delivered to the Bermuda Registrar of Companies for registration

Touchcorp Limited (ASX: TCH) (**Touchcorp**) announces that it has delivered to the Bermuda Registrar of Companies orders of the Supreme Court of Bermuda sanctioning the scheme of arrangement between Touchcorp and its ordinary shareholders (**Touchcorp Scheme**) which forms part of the merger between Touchcorp and Afterpay Holdings Limited (ASX: AFY) under a newly incorporated holding company, Afterpay Touch Group Limited.

A copy of the order of the Supreme Court of Bermuda sanctioning the Touchcorp Scheme is attached.

Sophie Karzis
Company Secretary
Touchcorp Limited

-ENDS

For further information, please contact:

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About Touchcorp:

Touchcorp is a technology-driven business that has developed, built, owns and operates a scalable software platform that is used by blue-chip corporates in the convenience retail, healthcare, government, and telecommunications sectors. The platform enables the delivery of non-physical products, services and entitlements to consumers via in-store and self-service methods. Touchcorp generates revenue from transaction fees for the delivery of completed transactions, integration fees for the connection of new customers to Touchcorp's system and integration fees for granting existing customers access to additional service modules.

Touchcorp Limited

Bermudan Company Registration Number 48280, Australian Registered Body Number 603 731 184
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**IN THE SUPREME COURT OF BERMUDA
COMMERCIAL COURT
2017: NO. 161**

**IN THE MATTER OF TOUCHCORP LIMITED
AND IN THE MATTER OF S.99 OF THE COMPANIES ACT 1981**

ORDER

UPON THE APPLICATION by Petition of Touchcorp Limited (hereinafter referred to as the "Company")

AND UPON READING the Affidavits of Michael Jefferies and David Squires sworn on 19 June 2017

AND UPON HEARING Counsel for the Petitioner

IT IS HEREBY ORDERED:

1. That the Scheme of Arrangement between the Company and the Touchcorp Shareholders (as such terms are defined in the Scheme Booklet), a copy of which is attached and forms part of this Order, and signed by this Court for identification purposes, is hereby sanctioned; and
2. that there be liberty to apply with regard to the terms of this Order and with regard to the implementation of the Scheme of Arrangement.

DATED this 23rd day of June 2017



Chief Justice

Annexure C
Touchcorp Scheme of Arrangement
(continued)

mm
23/06/17

Scheme of Arrangement

Details

Parties	Touchcorp Limited and Touchcorp Scheme Participants	
Touchcorp	Name	Touchcorp Limited
	ARBN	603 731 184
	Address for notices	Address: 34 Bermudiana Road, Hamilton HM11 Bermuda Cc Level 1, 61 Spring Street Melbourne Victoria 3000
		Email: sk@ccounsel.com.au
		Attention: Sophie Karzis
		with a copy to King & Wood Mallesons:
		Address: Level 50, Bourke Place, 600 Bourke Street, Melbourne VIC 3000
		Email: diana.nicholson@au.kwm.com
		Attention: Diana Nicholson
Touchcorp Scheme Participants	Name	Persons registered in the Touchcorp Register as the holder of a Touchcorp Share as at the Record Date
Governing law	Bermuda	

Annexure C

Touchcorp Scheme of Arrangement

**KING&WOOD
MALLESONS**

Scheme of Arrangement

Dated

Touchcorp Limited (ARBN 603 731 184)

Touchcorp Scheme Participants

King & Wood Mallesons
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600 Bourke Street
Melbourne VIC 3000
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T +61 3 9643 4000
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Touchcorp Scheme of Arrangement
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General terms

1 Definitions and interpretation

1.1 Definitions

In this Touchcorp Scheme, capitalised words and phrases have the same meaning as given to them in the booklet to which this Touchcorp Scheme is annexed, unless otherwise defined or the context requires otherwise.

In this document, unless the context requires otherwise:

Condition Subsequent means the condition subsequent to the Touchcorp Scheme, being the condition set out in clause 3.1(d) of the Merger Implementation Agreement.

End Date means the later of:

- (a) 30 September 2017; and
- (b) such other date and time agreed in writing between Touchcorp and Afterpay.

Scheme Order means the orders of the Bermudian Court sanctioning the Touchcorp Scheme, with or without modification, under the Companies Act.

1.2 Interpretation

In this document:

- (a) unless the context requires otherwise, a reference:
 - (i) to the singular includes the plural and vice versa;
 - (ii) to a gender includes all genders;
 - (iii) to a document or instrument is a reference to that document or instrument as amended, consolidated, supplemented, novated or replaced;
 - (iv) to a clause, paragraph, Schedule or Annexure is to a clause, paragraph, Schedule or Annexure of or to this document;
 - (v) to a law includes any legislation, judgment, rule of common law or equity or rule of any applicable stock exchange, and is a reference to that law as amended, consolidated, supplemented or replaced and includes a reference to any regulation, by-law or other subordinate legislation;
 - (vi) to any time is to Melbourne, Australia time;
 - (vii) to "\$" is to the lawful currency of Australia;
 - (viii) to a party means a party to this Touchcorp Scheme;

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Touchcorp Scheme of Arrangement
(continued)

- (ix) to a "person" includes an individual, a firm, a body corporate, a partnership, a joint venture, an unincorporated body or association, or any regulatory authority;
- (b) the words "including" or "includes" means "including, but not limited to", or "includes, without limitation" respectively;
- (c) where a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (d) headings are for convenience only and do not affect interpretation of this document;
- (e) if a payment or other act must (but for this clause) be made or done on a day that is not a Business Day, then it must be made or done on the next Business Day; and
- (f) if a period must be calculated from, after or before a day or the day of an act or event, it must be calculated excluding that day.

2 Preliminary

2.1 Touchcorp

Touchcorp is an exempted company incorporated in Bermuda under the Companies Act that is registered as a foreign company under the Corporations Act.

Touchcorp is admitted to the official list of ASX and Touchcorp Shares are quoted on ASX.

2.2 Afterpay Touch Group

Afterpay Touch Group is a public company limited by shares, incorporated in Australia and taken to be registered in Victoria.

2.3 Effect of Touchcorp Scheme

If the Touchcorp Scheme becomes Effective:

- (a) all of the Touchcorp Shares will be transferred to Afterpay Touch Group and Touchcorp will enter Afterpay Touch Group in the Touchcorp Register as the holder of the Touchcorp Shares; and
- (b) in consideration for the transfer of the Touchcorp Shares, Touchcorp will procure that Afterpay Touch Group provide the Touchcorp Scheme Consideration to each Touchcorp Scheme Participant,

in accordance with the terms of the Touchcorp Scheme.

2.4 Merger Implementation Agreement

Touchcorp, Afterpay and Afterpay Touch Group have entered into the Merger Implementation Agreement which sets out, among other things, the terms on which Touchcorp and Afterpay Touch Group have agreed to implement the Touchcorp Scheme.

2.5 Touchcorp Deed Poll

Afterpay Touch Group has entered into the Touchcorp Deed Poll under which it has covenanted in favour of each Touchcorp Scheme Participant, subject to the Touchcorp Scheme becoming Effective, to perform its obligations as contemplated by this Touchcorp Scheme and to do all things necessary or desirable to implement the Touchcorp Scheme, including to provide or procure the provision of the Touchcorp Scheme Consideration.

3 Conditions

3.1 Conditions precedent to Touchcorp Scheme

The Touchcorp Scheme is conditional on and will have no force or effect until, the satisfaction of each of the following conditions precedent:

- (a) all of the conditions precedent set out in clause 3.2 of the Merger Implementation Agreement, other than those in clauses 3.2(c), 3.2(d), and 3.2(e), having been satisfied or waived in accordance with the terms of the Merger Implementation Agreement, before 8:00 am on the Second Bermudian Court Date;
- (b) as at 8.00 am on the Second Bermudian Court Date, neither the Merger Implementation Agreement nor the Touchcorp Deed Poll having been terminated in accordance with its terms;
- (c) subject to clause 4.14 of the Merger Implementation Agreement, the Bermudian Court making the Scheme Order either unconditionally or on conditions that do not impose unduly onerous obligations upon any party to the Merger Implementation Agreement (acting reasonably);
- (d) any other conditions made or required by the Bermudian Court under the Companies Act in relation to the Touchcorp Scheme, and which are acceptable to Touchcorp and Afterpay, having been satisfied;
- (e) an office copy of the Scheme Order is delivered to the Bermuda Registrar of Companies for registration as contemplated by the Companies Act on or before the End Date; and
- (f) subject to clause 4.15 of the Merger Implementation Agreement, the Afterpay Scheme is approved by the Australian Court in accordance with section 411(4)(b) of the Corporations Act either unconditionally or on conditions that do not impose unduly onerous obligations upon any party to the Merger Implementation Agreement (acting reasonably),

and the provisions of clauses 4, 5 and 6 will not come into effect unless and until each of these conditions precedent and the condition subsequent in clause 3.2 has been satisfied.

3.2 Condition subsequent

The Touchcorp Scheme will become Effective from the delivery of the Scheme Order to the Bermuda Registrar of Companies for registration as contemplated by the Companies Act, subject to the Condition Subsequent being satisfied.

3.3 Certificate in relation to conditions precedent

Prior to or at the Bermudian Court hearing on the Second Bermudian Court Date, Touchcorp and Afterpay will provide to the Bermudian Court a joint certificate, or such other evidence as the Bermudian Court requests, confirming (in respect of

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matters within their knowledge) whether or not all of the conditions precedent to the Touchcorp Scheme other than those in clauses 3.1(c), 3.1(d), 3.1(e) and 3.1(f), have been satisfied or waived.

The giving of a certificate by Touchcorp and Afterpay under this clause 3.3 will, in the absence of manifest error, be conclusive evidence of the satisfaction or waiver of the conditions precedent referred to in the relevant certificate.

3.4 Termination

Without limiting any rights under the Merger Implementation Agreement, if the Merger Implementation Agreement is terminated in accordance with its terms before the Touchcorp Scheme becomes Effective, the Touchcorp Scheme Participants release each of Touchcorp and Afterpay Touch Group from:

- (a) any further obligation to take steps to implement the Touchcorp Scheme; and
- (b) any liability with respect to the Touchcorp Scheme.

3.5 End Date

The Touchcorp Scheme will lapse and have no further force or effect if the Effective Date has not occurred on or before the End Date.

4 Implementation of Touchcorp Scheme

4.1 Delivery of Scheme Order

Touchcorp must deliver to the Bermuda Registrar of Companies as contemplated by the Companies Act an office copy of the Scheme Order for registration as soon as practicable after the date on which the Bermudian Court makes that Scheme Order (or such later time as Afterpay and Touchcorp agree in writing).

4.2 Transfer of Touchcorp Shares

Subject to the Touchcorp Scheme becoming Effective, on the Implementation Date (prior to 12 noon) the Touchcorp Shares, together with all rights and entitlements attaching to them as at the Implementation Date, will be transferred to Afterpay Touch Group without the need for any further act by any Touchcorp Scheme Participant (other than acts performed by Touchcorp as attorney and agent for the Touchcorp Scheme Participants under clause 7.1 of this Touchcorp Scheme) by:

- (a) Touchcorp delivering to Afterpay Touch Group a duly completed share transfer form executed on behalf of the Touchcorp Scheme Participants (which may be a master share transfer form) to transfer all the Touchcorp Shares to Afterpay Touch Group;
- (b) Touchcorp procuring that Afterpay Touch Group duly execute this transfer form and deliver this transfer form to Touchcorp for registration; and
- (c) to the extent applicable, Touchcorp effecting a valid transfer of Touchcorp Shares under the Companies Act.

As soon as practicable after receipt of the transfer form or completion of the transfer procedure, Touchcorp will enter, or procure the entry of, the name and

address of Afterpay Touch Group in the Touchcorp Register as the holder of all the Touchcorp Shares.

To the extent permitted by law, the Touchcorp Shares will be transferred to Afterpay Touch Group free from all mortgages, charges, liens, encumbrances, pledges, security interests and other interests of third parties of any kind.

4.3 Provision of Touchcorp Scheme Consideration

Touchcorp will procure that Afterpay Touch Group will:

- (a) on the Implementation Date, allot and issue to the Touchcorp Scheme Participants (or, in accordance with clause 4.4, to a nominee appointed by Afterpay Touch Group where a Touchcorp Scheme Participant is an Ineligible Foreign Shareholder) the new Afterpay Touch Group Shares that comprise the Touchcorp Scheme Consideration on terms such that each new Afterpay Touch Group Share will be free from any mortgage, charge, lien, encumbrance or other security interest and rank equally in all respects with each existing fully paid ordinary share in the capital of Afterpay Touch Group; and
- (b) apply to ASX for the commencement of trading of the new Afterpay Touch Group Shares that comprise the Touchcorp Scheme Consideration on the ASX on a deferred settlement basis as from the Business Day after the Effective Date (or such later date as the ASX requires) and on an ordinary settlement basis as from the 3 July 2017 (or such later date as the ASX requires).

4.4 Ineligible Foreign Shareholders

Afterpay Touch Group will be under no obligation to issue, and will not issue, any new Afterpay Touch Group Shares that comprise the Touchcorp Scheme Consideration to any Ineligible Foreign Shareholder, and instead (unless otherwise agreed in writing by Touchcorp and Afterpay), Touchcorp will procure that Afterpay Touch Group issues on the Implementation Date the new Afterpay Touch Group Shares to which that Ineligible Foreign Shareholder would otherwise have been entitled (if they were a Touchcorp Scheme Participant who was not an Ineligible Foreign Shareholder) to a nominee appointed by Afterpay Touch Group.

Where new Afterpay Touch Group Shares are issued to a nominee pursuant to this clause 4.4, Touchcorp will procure that Afterpay Touch Group procures that, as soon as reasonably practicable and in any event not more than 15 Business Days after the Implementation Date, the nominee:

- (a) sells on the ASX or another prescribed financial market all of the new Afterpay Touch Group Shares issued to the nominee in accordance with this clause 4.4 in such manner, at such price and on such other terms as the nominee determines in good faith, and at the risk of the Ineligible Foreign Shareholders; and
- (b) remits to Afterpay Touch Group the proceeds of sale (after deducting any applicable brokerage, stamp duty and other selling costs, taxes and charges).

Where new Afterpay Touch Group Shares are issued to a nominee pursuant to this clause 4.4, promptly after the last remittance in accordance with clause 4.4(b), Touchcorp will procure that Afterpay Touch Group pays to each Ineligible Foreign Shareholder the proportion of the net proceeds of sale received by Afterpay Touch Group pursuant to clause 4.4(b) to which that Ineligible Foreign Shareholder is entitled.

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4.5 Fractional entitlements

Any fractional entitlement of a Touchcorp Scheme Participant to a part of a new Afterpay Touch Group Share will be rounded up or down to the nearest whole number of new Afterpay Touch Group Shares.

4.6 Obligations of Touchcorp Scheme Participants

Each Touchcorp Scheme Participant who will be issued Afterpay Touch Group Shares under the Touchcorp Scheme agrees:

- (a) to become a shareholder of Afterpay Touch Group;
- (b) to have his, her or its name and address entered into the register of shareholders maintained by Afterpay Touch Group; and
- (c) to be bound by the constitution of Afterpay Touch Group in force from time to time in respect of the Afterpay Touch Group Shares.

4.7 Joint holders

In the case of Touchcorp Shares held in joint names, any Touchcorp Scheme Consideration will be issued to and registered in the names of the joint holders and holding statements or notices confirming the issue of the Touchcorp Scheme Consideration will be forwarded to the holder whose name appears first in the Touchcorp Register as at the Record Date.

5 Dealings in Touchcorp Shares

5.1 Determination of Touchcorp Scheme Participants

Each Touchcorp Scheme Participant will be entitled to participate in the Touchcorp Scheme.

For the purpose of determining who is a Touchcorp Scheme Participant, dealings in Touchcorp Shares will only be recognised if:

- (a) in the case of dealings of the type to be effected by CHES, the transferee is registered in the Touchcorp Register as the holder of the relevant Touchcorp Shares by the Record Date; and
- (b) in all other cases, share transfer forms in registrable form or registrable transmission applications in respect of those dealings are received by the Touchcorp Share Registry by the Record Date,

and Touchcorp must not accept for registration, nor recognise for any purpose (except a transfer to Afterpay Touch Group pursuant to this Touchcorp Scheme and any subsequent transfer by Afterpay Touch Group or its successors in title), any transfer or transmission application or other request received after such times, or received prior to such times but not in registrable or actionable form, as appropriate.

5.2 Touchcorp's obligation to register

Touchcorp must register any registrable transfers or transmission applications of the kind referred to in clause 5.1(b) by the Record Date.

5.3 Transfers after the Record Date

If the Touchcorp Scheme becomes Effective, a Touchcorp Scheme Participant (and any person claiming through that holder) must not dispose of, or purport or agree to dispose of, any Touchcorp Shares or any interest in them after the Record Date (other than a transfer to Afterpay Touch Group in accordance with the Touchcorp Scheme and any subsequent transfers by Afterpay Touch Group or its successors in title).

Touchcorp will not accept for registration, nor recognise for any purpose, any transfer or transmission application in respect of Touchcorp Shares received after the Record Date (other than a transfer to Afterpay Touch Group in accordance with the Touchcorp Scheme and any subsequent transfers by Afterpay Touch Group or its successors in title).

5.4 Maintenance of Touchcorp Register

For the purpose of determining entitlements to the Touchcorp Scheme Consideration, Touchcorp will, until the Touchcorp Scheme Consideration has been provided to Touchcorp Scheme Participants, maintain or procure the maintenance of the Touchcorp Register in accordance with this clause 5. The Touchcorp Register in this form will solely determine entitlements to the Touchcorp Scheme Consideration.

5.5 Effect of certificates and holding statements

From the Record Date, each certificate or holding statement for Touchcorp Shares will cease to have any effect as a document of title in respect of the Touchcorp Shares or otherwise (other than holding statements in favour of Afterpay Touch Group and its successors in title).

Each entry on the Touchcorp Register as at the Record Date (other than entries in respect of Afterpay Touch Group and its successors in title) will cease to have any effect other than as evidence of the entitlements of Touchcorp Scheme Participants to the Touchcorp Scheme Consideration in respect of the Touchcorp Shares relating to that entry.

5.6 Information to be made available to Afterpay Touch Group

As soon as reasonably practicable after the Record Date and in any event at least two Business Days before the Implementation Date, Touchcorp will give to Afterpay Touch Group or as it directs, or procure that Afterpay Touch Group be given or as it directs, details of the name, address and number of Touchcorp Shares held by each Touchcorp Scheme Participant as shown in the Touchcorp Register at the Record Date in the form Afterpay Touch Group reasonably requires.

6 Quotation of Touchcorp Shares

Touchcorp will apply to ASX for suspension of trading of Touchcorp Shares on ASX with effect from the close of trading on the Effective Date.

If the Touchcorp Scheme has been fully implemented in accordance with its terms, on the date determined by Afterpay Touch Group, Touchcorp will apply to ASX for the termination of the official quotation of Touchcorp Shares on ASX and to have Touchcorp removed from the official list of ASX.

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Touchcorp Scheme of Arrangement
(continued)

7 General Touchcorp Scheme provisions

7.1 Appointment of Touchcorp as agent and attorney

Each Touchcorp Scheme Participant, without the need for any further act, irrevocably appoints Touchcorp and each of the directors and officers of Touchcorp (jointly and severally) as its agent and attorney for the purpose of doing all things and executing all deeds, instruments, transfers and other documents that may be necessary or desirable to give full effect to the Touchcorp Scheme and the transactions contemplated by it, including but not limited to:

- (a) enforcing the Touchcorp Deed Poll against Afterpay Touch Group;
- (b) in the case of Touchcorp Shares in a CHESS holding:
 - (i) causing a message to be transmitted to ASX Settlement in accordance with the ASX Settlement Operating Rules to transfer the Touchcorp Shares held by the Touchcorp Scheme Participant from the CHESS subregister of Touchcorp to the issuer sponsored subregister operated by Touchcorp or the Touchcorp Share Registry at any time after Afterpay Touch Group has paid or procured the payment of the Touchcorp Scheme Consideration which is due under this Touchcorp Scheme to Touchcorp Scheme Participants; and
 - (ii) completing and signing on behalf of Touchcorp Scheme Participants any required form of transfer of Touchcorp Shares;
- (c) in the case of Touchcorp Shares registered in the issuer sponsored subregister operated by Touchcorp or the Touchcorp Share Registry, completing and signing on behalf of Touchcorp Scheme Participants any required form of transfer; and
- (d) in all cases, executing any document or doing any other act necessary or desirable to give full effect to this Touchcorp Scheme and the transactions contemplated by it, including executing a proper instrument of transfer of Touchcorp Shares for the purposes of the Companies Act (which may be a master transfer),

and Touchcorp accepts such appointment.

Touchcorp may sub-delegate its functions, authorities or powers under this clause 7.1 as agent and attorney of each Touchcorp Scheme Participant to any or all of its directors or officers.

7.2 Agreement by Touchcorp Scheme Participants

Each Touchcorp Scheme Participant agrees to:

- (a) the transfer of its Touchcorp Shares together with all rights and entitlements attaching to those Touchcorp Shares to Afterpay Touch Group in accordance with the terms of the Touchcorp Scheme; and
- (b) the variation, cancellation or modification (if any) of the rights attached to its Touchcorp Shares constituted by or resulting from the Touchcorp Scheme.

7.3 Warranty by Touchcorp Scheme Participants

Each Touchcorp Scheme Participant is deemed to have warranted to Touchcorp, and is deemed to have authorised Touchcorp to warrant to Afterpay Touch Group as agent and attorney for the Touchcorp Scheme Participant, that:

- (a) all of its Touchcorp Shares (including all rights and entitlements attaching to them) transferred to Afterpay Touch Group under the Touchcorp Scheme will, on the date of the transfer, be fully paid and free from all mortgages, charges, liens, encumbrances, pledges, security interests and other interests of third parties of any kind; and
- (b) it has full power and capacity to sell and transfer its Touchcorp Shares (including all rights and entitlements attaching to them) to Afterpay Touch Group.

7.4 Title to Touchcorp Shares

On and from the Implementation Date, subject to Afterpay Touch Group providing the Touchcorp Scheme Consideration in accordance with clause 4.3, and pending registration by Touchcorp of Afterpay Touch Group in the Touchcorp Register as the holder of the Touchcorp Shares, Afterpay Touch Group will be beneficially entitled to the Touchcorp Shares.

7.5 Appointment of Afterpay Touch Group as sole proxy

Subject to the provision of the Touchcorp Scheme Consideration for the Touchcorp Shares as contemplated by this Touchcorp Scheme, on and from the Implementation Date and until registration by Touchcorp of Afterpay Touch Group in the Touchcorp Register as the holder of the Touchcorp Shares, each Touchcorp Scheme Participant:

- (a) without the need for any further act irrevocably appoints Afterpay Touch Group and each of its directors, officers and secretaries (jointly and each of them separately) as its agent and attorney to appoint an officer or agent nominated by Afterpay Touch Group as its sole proxy and where applicable, corporate representative to:
 - (i) attend shareholders' meetings of Touchcorp;
 - (ii) exercise the votes attached to the Touchcorp Shares registered in the name of the Touchcorp Scheme Participant; and
 - (iii) sign any shareholders' resolution of Touchcorp;
- (b) undertakes not to attend or vote at any such meetings or sign any such resolutions, whether in person, by proxy or by corporate representative other than under clause 7.5;
- (c) must take all other actions in the capacity of a registered holder of Touchcorp Shares as Afterpay Touch Group reasonably directs; and
- (d) acknowledges and agrees that in exercising the powers referred to in this clause 7.5, Afterpay Touch Group and each of the directors, officers and secretaries of Afterpay Touch Group may act in the best interests of Afterpay Touch Group as the intended registered holder of the Touchcorp Shares.

Touchcorp undertakes in favour of each Touchcorp Scheme Participant that it will appoint the director, officer, secretary or agent nominated by Afterpay Touch

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Touchcorp Scheme of Arrangement
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Group as that Touchcorp Scheme Participant's proxy or, where applicable, corporate representative in accordance with clause 7.5(a).

7.6 Touchcorp Scheme alterations and conditions

If the Bermudian Court proposes to approve the Touchcorp Scheme subject to any alterations or conditions under the Companies Act, Touchcorp may, by its counsel or solicitors, and with the consent of Afterpay, consent to those alterations or conditions on behalf of all persons concerned, including, for the avoidance of doubt, all Touchcorp Scheme Participants.

7.7 Effect of Touchcorp Scheme

The Touchcorp Scheme binds Touchcorp and all Touchcorp Scheme Participants (including those who do not attend the Touchcorp Scheme Meeting, do not vote at the meeting or vote against the Touchcorp Scheme) and, to the extent of any inconsistency and to the extent permitted by law, overrides the constitution of Touchcorp.

7.8 No liability when acting in good faith

Neither Touchcorp nor Afterpay Touch Group, nor any of their respective officers or agents, will be liable to a Touchcorp Scheme Participant for anything done or omitted to be done in the performance of the Touchcorp Scheme in good faith.

7.9 Notices

Where a notice, transfer, transmission application, direction or other communication referred to in the Touchcorp Scheme is sent by post to Touchcorp, it will not be deemed to be received in the ordinary course of post or on a date other than the date (if any) on which it is actually received at Touchcorp's registered office or at the Touchcorp Share Registry.

The accidental omission to give notice of the Touchcorp Scheme Meeting or the non-receipt of such a notice by any Touchcorp Scheme Participant will not, unless so ordered by the Bermudian Court, invalidate the Touchcorp Scheme Meeting or the proceedings or any resolutions approved at the Touchcorp Scheme Meeting.

7.10 Further assurances

Each party must, at its own expense, whenever requested by the other party, promptly do or, to the extent reasonably practicable, arrange for others to do everything, including executing any documents, reasonably necessary to give full effect to this Touchcorp Scheme and the transactions contemplated by this Touchcorp Scheme.

7.11 Costs and stamp duty

Afterpay Touch Group must pay all stamp duties (if any) and any fines, penalties and interest in respect of this Touchcorp Scheme or the steps to be taken under this Touchcorp Scheme (including the transfer of Touchcorp Shares and the issue of Afterpay Touch Group Shares under the Touchcorp Scheme).

7.12 Governing law and jurisdiction

This Touchcorp Scheme is governed by the laws of Bermuda. Each party irrevocably and unconditionally:

- (a) submits to the non-exclusive jurisdiction of the courts of Bermuda; and

- (b) waives, without limitation, any claim or objection based on absence of jurisdiction or inconvenient forum.

IN THE SUPREME COURT OF BERMUDA
COMMERCIAL JURISDICTION
2017: NO. 161

IN THE MATTER OF TOUCHCORP LIMITED

AND

IN THE MATTER OF S.99 OF THE COMPANIES
ACT 1981

ORDER



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Ref: NT/cp/T4506-A00327

SUPREME COURT OF BERMUDA
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