

ASX ANNOUNCEMENT

24 July 2019

Dreamscape Networks Limited enters into Scheme Implementation Deed in a recommended transaction

Dreamscape Networks Limited ("Dreamscape") (ASX: DN8) announces that it has entered a Scheme Implementation Deed ("SID") with Web.com Group, Inc. ("Web.com") under which Web.com (or its wholly owned subsidiary) will acquire 100% of the issued share capital of Dreamscape by way of a Scheme of Arrangement ("Scheme"). Web.com is wholly owned by an affiliate of Siris Capital Group, LLC ("Siris"), a leading private equity firm based in New York.

Under the Scheme, Dreamscape's shareholders will receive cash consideration of A\$0.27 per Dreamscape ordinary share ("Scheme Consideration"). Thereafter, Dreamscape will become a wholly owned subsidiary of Web.com.

The Scheme Consideration values Dreamscape's issued equity at approximately A\$105.2 million. The transaction will be funded from Web.com's existing cash on balance sheet and its revolver facility and its offer does not include a financing condition.

The Scheme Consideration of A\$0.27 per share represents a significant premium to Dreamscape's share price, including:

- **32%** premium to the closing share price on 19 July 2019 of A\$0.205 per share;
- **68%** premium to the 30-day volume weighted average price ("VWAP") of A\$0.161 per share; and
- **88%** premium to the 90-day VWAP of A\$0.144 per share.

Dreamscape's Independent Board Committee ("IBC") unanimously recommend the Scheme

Dreamscape's IBC consider the Scheme to be in Dreamscape's shareholders' best interests and unanimously recommends that Dreamscape shareholders vote in favour of the Scheme, in the absence of a superior proposal emerging prior to the scheme meeting and subject to an Independent Expert concluding the Scheme is in the best interests of Dreamscape's shareholders.

The proposed Scheme provides a significant premium, certainty of value and limited conditionality

Dreamscape's IBC highlights the following reasons to vote in favour of the Scheme:

- **Significant premium to recent trading:** as outlined above, the Scheme consideration represents an 88% premium on the 90-day VWAP to 19 July 2019;
- **Dreamscape shares have never traded at a price higher than the bid price** since listing on the ASX in December 2016;
- **The bid price reflects an enterprise value of approximately A\$119.2 million** for the Company being a multiple of 9.8x FY19 unaudited management EBITDA and a Price Earnings multiple of 18.7x FY19 unaudited management Net Profit After Tax;
- **Certainty of value:** the 100% cash consideration provides Dreamscape's shareholders with certainty of value and the opportunity to realise their investment in full for cash; and
- **Limited transaction conditionality:** The Scheme is not subject to a finance condition and is subject to conditions customary for transactions of this type, including approval from the Australian Foreign Investment

Review Board ("FIRB") and an Independent Expert Report concluding the Scheme is in the best interest of shareholders amongst other things set out below.

As such, Dreamscape's Directors on the IBC intend to vote all shares in their control in favour of the proposed Scheme, in the absence of a superior proposal and subject to an Independent Expert concluding the Scheme is in the best interests of Dreamscape's shareholders.

Dreamscape formed an IBC to opine on the proposed Scheme

Dreamscape formed an IBC comprising its directors Peter James, Ng Shin Ein and Evan Cross. Dreamscape's IBC excluded Mark Evans who was deemed to be conflicted due to the proposals Web.com made regarding his ongoing role with the company post-acquisition and associated incentive arrangements, the related party nature of the SitePlus Call Option Deed (defined below) and his granting of a call option over his shares. Web.com has confirmed that it will not proceed with the transaction without the ongoing participation of Mark Evans as an employee and unless Dreamscape has the ability to elect to acquire SitePlus Pte. Ltd. ("SitePlus") by exercising its rights under the SitePlus Call Option Deed.

Mark Evans is a major shareholder in SitePlus (a next generation website builder platform), that Dreamscape will have the option to acquire via the SitePlus Call Option Deed if the Scheme is implemented and Dreamscape is delisted from the official list of the ASX. Mark Evans will also receive a one time retention payment of A\$7.5 million, four months from the close of the transaction to incentivise him to remain as Managing Director and Chief Executive Officer of Dreamscape. The IBC also understands that Mark Evans will participate in other incentive based remuneration should he achieve various financially based performance hurdles over his term with Dreamscape and Web.com in the future and providing he remains with the Company and Web.com group. Mark Evans will also be subject to a two year non-compete and non-solicitation clause in the event he leaves the employment of Dreamscape.

Further, Mark Evans and Cloudsafe Holdings Limited (a related entity of Mark Evans) following negotiations with Web.com, have agreed to support the proposed transaction based on the terms agreed between himself and Web.com and has granted Web.com call options over his Dreamscape shareholding equal to 19.9% of Dreamscape's shares at A\$0.27 per share.

Given Mark Evans' interests in approximately 24% of Dreamscape, his support for this proposed transaction is crucial to a successful outcome. Mark Evan's support for the proposed Web.com transaction along with the significant deal protection that Web.com has via its call option over approximately 19.9% of Dreamscape's shares and a break fee in its favour were all considered by the IBC in formulating its recommendation to Dreamscape shareholders to vote in favour of the Scheme.

Dreamscape Chairman, Peter James, said: "The Scheme is an attractive, all-cash transaction. Dreamscape's IBC has unanimously concluded that the Scheme represents a compelling outcome for our shareholders, customers, suppliers and staff."

"The price is a very tangible measure of the value and quality of Dreamscape's capability to provide simple, innovative, online solutions that assist businesses and independents establish, build, maintain and grow their online presence. With a significant premium to the current trading price, Web.com's offer provides Dreamscape shareholders with certainty of value and the opportunity to realise their investment in full for cash.

"Dreamscape's customers will benefit from the resultant increase in scale to deploy unique, simple and innovative online solutions, as well as a broader product suite and service capability.

"In addition, the Scheme is great news for Dreamscape staff. We believe there will be excellent opportunities for all of our staff to be engaged with Web.com's global ambitions."

Web.com's CEO and President, Sharon Rowlands, said: "Web.com looks forward to welcoming Dreamscape Networks to its family of leading brands that focus on helping businesses build an online presence that delivers results. Dreamscape provides a highly complementary set of offerings and, as a market leader, extends the Web.com global footprint across Australia, New Zealand and the high growth digital economies of South East Asia."

Details of the Scheme Implementation Deed (“SID”)

The SID is subject to customary conditions, including:

- Relevant ASIC, ASX, FIRB and Court approvals;
- The approval of Dreamscape’s shareholders;
- No target Material Adverse Change or Target Prescribed Occurrence as defined in the SID occurring in relation to Dreamscape; and
- The Independent Expert concluding the Scheme is in the best interests of Dreamscape’s shareholders.

The SID contains customary exclusivity provisions including a “no shop” provision and a matching right. It also includes “no talk” and “no due diligence” restrictions, and a notification obligation each of which are subject to Dreamscape’s fiduciary obligations. The SID also provides for a break fee (of A\$1 million) to be paid by the defaulting party, if the transaction does not proceed due to certain breaches of the SID.

Full details of the conditions to the Scheme and other agreed terms are set out in the SID, a copy of which has been attached to this announcement.

Details of the Cloudsafe Call Option Deed

Web.com has entered into a call option deed (“Cloudsafe Call Option Deed”) with Mark Evans and Cloudsafe Holdings Limited (a related entity of Mark Evans) (“Grantors”) under which Web.com is entitled to purchase approximately 9.99% of Dreamscape, and if FIRB approval is obtained, a further approximately 9.99% of Dreamscape, on the conditions of the Cloudsafe Call Option Deed.

The options granted under the Cloudsafe Call Option Deed may only be exercised if the Independent Expert concludes that the Scheme is in the best interests of Dreamscape shareholders or Web.com matches a competing proposal for Dreamscape (if any) in accordance with the SID.

Subject to satisfaction of the conditions in the Cloudsafe Call Option Deed, Web.com can exercise the options at any time before expiry for an exercise price equivalent to the offer price under the SID. The Grantors are entitled to additional payments in the event of an on-sale of the relevant Dreamscape shares by Web.com within 6 months or where Web.com matches a competing proposal for Dreamscape (if any) in accordance with the SID.

The Cloudsafe Call Option Deed is otherwise on customary terms including provisions requiring the Grantors not to deal with, grant a security interest over, sell or otherwise part with possession of the Dreamscape shares the subject of the options without the prior written consent of Web.com during the option period.

A summary of the material terms of the Cloudsafe Call Option Deed is set out in Annexure 2.

Details of the SitePlus Call Option Deed

Web.com has confirmed its requirement that Dreamscape be entitled to purchase SitePlus if the Scheme is implemented and Dreamscape is delisted from the official list of the ASX, and the Scheme is therefore conditional upon Dreamscape entering the SitePlus Call Option Deed, under which Dreamscape has a call option over 100% of SitePlus’s shares for a grant price of A\$2.00 (“SitePlus Call Option”) and, if approved by Dreamscape Shareholders and subsequently exercised by Dreamscape, an aggregate price of A\$12 million will be payable to the owners of SitePlus (“Vendors”) and to certain performance rights holders.

Mark Evans is a 50% owner of SitePlus, and the SitePlus Call Option Deed is therefore a transaction with a related party of Dreamscape, and is subject to Dreamscape shareholder approval pursuant to ASX Listing Rule 10.1. Mark Evans is not eligible to vote on the resolution to approve Dreamscape’s entry into the SitePlus Call Option Deed.

Dreamscape and its financial adviser, Venture Advisory, has independently reviewed the rationale behind the SitePlus Call Option Deed and the exercise price. Dreamscape and Venture Advisory concluded:

- there is sound strategic rationale to support Dreamscape procuring the right to acquire SitePlus, with minimal downside risk given that the call option provides the right but not the obligation to make the acquisition; and

- an aggregate price of A\$12 million is consistent and reasonable when compared with historical transactions in similar sectors.

The SitePlus Call Option Deed is on customary terms, including provisions requiring the Vendors to maintain the SitePlus business in the ordinary course, to maintain ownership of SitePlus, and to not undertake corporate actions, enter or vary material transactions or incur material indebtedness, or increase or accelerate any benefits to employees, officers or directors of SitePlus.

The SitePlus Call Option is exercisable at any time during its term and expires on the earliest of Dreamscape exercising the option, Dreamscape notifying the Vendors that it will not exercise the option, and 31 March 2020.

If Dreamscape exercises the SitePlus Call Option, part of the consideration of A\$12 million is payable to performance rights holders for cancellation of potential rights to be issued shares in SitePlus. The performance rights holders have agreed to standstill rights so that the performance rights do not vest and cannot be dealt with during the option period of the SitePlus Call Option.

A summary of the material terms of the SitePlus Call Option Deed is attached as Annexure 3.

GST Audit

Consistent with other foreign companies operating in Australia, Dreamscape is currently the subject of an Australian Taxation Office (“ATO”) GST compliance audit. Dreamscape has been cooperating fully with the ATO’s requests for information. At this time the matter is incomplete and no material claim or assessment has been raised by the ATO and we cannot reliably assess the financial impact, if any, on Dreamscape. Web.com is aware of the nature of this item and have made it a condition of the SID that the matter must be resolved to their satisfaction (acting reasonably), prior to the second court hearing date.

Indicative timetable and next steps

Dreamscape shareholders do not need to take any action at the present time.

It is expected that Dreamscape shareholders will have the opportunity to vote on the Scheme at a court convened shareholder meeting, currently expected to be held in late September 2019.

A Scheme Booklet, containing information relating to the proposed acquisition, further details and reasons for the Directors’ recommendation, an Independent Expert’s Report and details of the Scheme Meeting is expected to be sent to Dreamscape shareholders in late August 2019, after its preparation and review by ASIC.

These dates are indicative and subject to change:

Event	Expected date
First court hearing	Late August 2019
Dispatch of the Scheme Booklet to Dreamscape Shareholders	Late August 2019
Scheme meeting	Late September 2019
Second court hearing	Late September / Early October 2019
Effective date	Early October 2019
Record date	Early October 2019
Implementation date	Mid October 2019

The Scheme Meeting is expected to be held in late September 2019, where Dreamscape’s Shareholders will have the opportunity to vote on the Scheme.



Subject to the various approvals and other conditions of the Scheme being satisfied, the Scheme is expected to be implemented in mid-October 2019.

Advisers

Dreamscape has appointed Venture Advisory as its financial adviser and DLA Piper as its legal adviser. Web.com has appointed Gilbert + Tobin and Sidley Austin as its legal advisers.

For further information

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About Dreamscape

Dreamscape Networks Limited is the #1 Online Solutions Provider in Australia and Singapore with industry leading brands Crazy Domains and Vodien, in addition to Sitebeat.com a dedicated website builder and digital commerce platform. The Dreamscape Group has over 2 million members and specialises in providing simple, innovative and affordable online solutions that help businesses and independents establish, build, maintain and grow their online presence. Our solutions are user friendly, affordable and engineered across all platforms, embracing intuitive design and all backed by our focus, passion and reputation for providing premium best in world service.

For more information visit: <http://www.dreamscapenetworks.com>

About Web.com

Web.com is a leading technology company servicing millions of customers around the world. Through our portfolio of brands – Web.com, Network Solutions, and Web.com - we help customers of all sizes build an online presence that delivers results. Web.com has the breadth of capabilities and depth of knowledge to be your go-to partner in today's always-on digital world. With our extensive product offerings and personalized support, we take pride in partnering with our customers to service their online presence needs. Welcome to the next era of digital, welcome to Web.com. Learn more at www.web.com.

About Siris Capital Group, LLC | Siris Capital

Siris Capital is a leading private equity firm focused on making control investments in data, telecommunications, technology and technology-enabled business service companies in North America. Integral to Siris' investment approach is its partnership with exceptional senior operating executives, or executive partners, who work with Siris on a consulting basis to identify, validate and operate investment opportunities. Their significant involvement allows Siris to partner with management to add value both operationally and strategically. To learn more, visit us at www.siriscapital.com.



Appendix 1: Scheme Implementation Deed (SID)

Scheme implementation deed

Dreamscape Networks Limited

Web.com Group, Inc.

Execution version

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Date: 23 July 2019

Parties

- 1 **Dreamscape Networks Limited (ABN 98 612 069 842)** of Level 2, 46-50 Kings Park Road, West Perth WA 6005, Australia (**Dreamscape**)
- 2 **Web.com Group, Inc.** of 5335 Gate Parkway, Jacksonville, FL United States (**Web.com**)

The parties agree:

Background

- A Dreamscape and Web.com have agreed to implement the Transaction on and subject to the terms and conditions of this deed.
 - B Dreamscape and Web.com have agreed certain other matters in connection with the Transaction as set out in this deed.
-

1 Defined terms and interpretation

1.1 Definitions in the Dictionary

A term or expression starting with a capital letter:

- (a) which is defined in the Dictionary in Schedule 1 (**Dictionary**), has the meaning given to it in the Dictionary;
- (b) which is defined in the Corporations Act, but is not defined in the Dictionary, has the meaning given to it in the Corporations Act; and
- (c) which is defined in the GST Law, but is not defined in the Dictionary or the Corporations Act, has the meaning given to it in the GST Law.

1.2 Interpretation

The interpretation clause in Schedule 1 (**Dictionary**) sets out rules of interpretation for this deed.

2 Agreement to propose Scheme

2.1 Proposal of Scheme

- (a) Dreamscape will propose and implement the Scheme on and subject to the terms and conditions of this deed.
- (b) Subject to clauses 2.1(c) and (d), Web.com will assist Dreamscape in proposing and implementing the Scheme on and subject to the terms and conditions of this deed.
- (c) Web.com may nominate any wholly-owned Subsidiary of Web.com (**Web.com Sub**) to acquire the Scheme Shares under the Scheme by giving written notice to

Dreamscape on before the date that is 5 Business Days before the First Court Date (**Sub Notification**).

- (d) If Web.com nominates a Web.com Sub to acquire the Scheme Shares under the Scheme, then:
 - (i) references in this deed to Web.com acquiring the Scheme Shares under the Scheme, or taking any other action under or in respect of the Scheme, are to be read as references to the Web.com Sub doing so;
 - (ii) other references in this deed to Web.com are to be read as references to Web.com or Web.com Sub (as the context requires);
 - (iii) the parties must procure that the Scheme Shares transferred under the Scheme are transferred to Web.com Sub, rather than Web.com;
 - (iv) Web.com must procure that Web.com Sub complies with its obligations under this deed and under the Scheme; and
 - (v) any such nomination will not relieve Web.com of its obligations under this deed or the Deed Poll, including the obligation to pay (or procure the payment by Web.com Sub of) the Scheme Consideration in accordance with the terms of the Scheme. However, Dreamscape agrees that Web.com will not be in breach of this deed for failing to discharge an obligation of Web.com under this deed if the Web.com Sub fully discharges that obligation.

2.2 Timetable

The parties acknowledge the Timetable as an indicative timetable and will consult with each other regularly in relation to:

- (a) performing their respective obligations within the framework established by the Timetable; and
- (b) any need to modify the Timetable.

3 Conditions precedent and pre-implementation steps

3.1 Conditions to Scheme

Subject to this clause 3, the Scheme will not become Effective, and the respective obligations of the parties in relation to the implementation of the Scheme are not binding, unless and until each of the following conditions precedent is satisfied or waived (to the extent and in the manner set out in this clause 3):

Non-waivable Conditions

- (a) **(FIRB)** before 8.00am on the Second Court Date, either:
 - (i) Web.com has received a written notice under FATA from the Treasurer (or his delegate) stating that, or to the effect that, the Commonwealth Government does not object to the acquisition of all the Scheme Shares by Web.com under the Transaction, either without condition or on terms that are acceptable to Web.com (acting reasonably); or

- (ii) following notice of the proposed acquisition of all the Scheme Shares by Web.com under the Transaction having been given by Web.com to the Treasurer under FATA, the Treasurer ceases to be empowered to make any order under Part 3 of FATA;
- (b) **(Court approval)** the Scheme is approved by the 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 either party (acting reasonably).
- (c) **(Independent Expert)** the Independent Expert:
 - (i) concluding in the Independent Expert's Report that in its opinion the Scheme is in the best interests of Scheme Shareholders on or before the date on which the Scheme Booklet is registered by ASIC under the Corporations Act; and
 - (ii) not having notified Dreamscape in writing that it has withdrawn or qualified this conclusion as at 8.00am on the Second Court Date.

Conditions for the benefit of both parties

- (d) **(ASIC and ASX approvals)** before 8.00am on the Second Court Date, all Regulatory Approvals required to implement the Scheme are granted or obtained (including ASIC and ASX having issued or provided such consents, waivers or approvals as are necessary or which Dreamscape and Web.com agree are reasonably necessary or desirable to implement the Scheme), either unconditionally or on conditions that do not impose unduly onerous obligations on either party (acting reasonably), and those Regulatory Approvals have not been withdrawn, cancelled or revoked before 8.00am on the Second Court Date;
- (e) **(Orders convening Scheme Meeting)** the Court orders the convening of the Scheme Meeting under section 411(1) of the Corporations Act;
- (f) **(Shareholder approval)** the Scheme is approved by Dreamscape Shareholders at the Scheme Meeting by the majorities required under section 411(4)(a)(ii) of the Corporations Act;
- (g) **(Restraints)** no law, statute, ordinance, regulation, rule, temporary restraining order, preliminary or permanent injunction or other judgment, order or decree issued by any Court of competent jurisdiction or Governmental Agency or other legal restraint or prohibition preventing or materially restricting the Scheme is in effect at 8.00am on the Second Court Date;
- (h) **(Siteplus Transaction Documents):**
 - (i) each of the Siteplus Transaction Documents have been duly executed by each party thereto; and
 - (ii) as at 8.00am on the Second Court Date:
 - (A) each of the Siteplus Transaction Documents remains on foot; and
 - (B) Dreamscape Shareholders have approved the Siteplus EGM Resolutions by the requisite majorities in accordance with the Listing Rules.

Conditions for the benefit of Web.com

- (i) **(Dreamscape Warranties)** the Dreamscape Warranties are true and correct as at the date of this deed and as at 8.00am on the Second Court Date (or if a representation or warranty is expressed to be operative as at any other date, as at that date); and
- (j) **(No Prescribed Occurrence)** no Prescribed Occurrence occurs between the date of this deed and 8.00am on the Second Court Date;
- (k) **(No Material Adverse Change)** there is no Material Adverse Change between the date of this deed and 8.00am on the Second Court Date;
- (l) **(Dreamscape Performance Rights)** before 8.00am on the Second Court Date, the Dreamscape Board has made all necessary determinations such that all Dreamscape Performance Rights outstanding at the date of this deed will either vest, be cancelled or have lapsed prior to the Record Date in accordance with clause 4.4;
- (m) **(Dreamscape Options)** before 8.00am on the Second Court Date, each Dreamscape Optionholder enters into a deed with Web.com and Dreamscape regarding the Dreamscape Options held by each Dreamscape Optionholder pursuant to clause 4.5 (and all conditions precedent to completion under such deed, other than a condition that the Scheme become Effective, are satisfied); and
- (n) **(Tax Audit)** before 8.00am on the Second Court Date, the Australian Tax Office notified Dreamscape of its assessment of the tax liabilities of Dreamscape and any assessment is not material to Dreamscape or is satisfactory to Web.com (acting reasonably).

3.2 FIRB condition

Each of Web.com and Dreamscape acknowledges and agrees that the Standard Tax Conditions issued by FIRB from time to time are reasonable and acceptable to it if they are included in any “no objections” notification contemplated by clause 3.1(a) that is received in connection with the Transaction.

3.3 Benefit and waiver of conditions precedent

- (a) The Conditions in clauses 3.1(a), 3.1(b) and 3.1(c) cannot be waived.
- (b) The Conditions in clauses 3.1(d), 3.1(e), 3.1(f), 3.1(g) and 3.1(h) are for the benefit of both parties and any breach or non-satisfaction of any of them may only be waived in accordance with applicable law and with the written agreement of both parties.
- (c) The Conditions in clauses 3.1(i), 3.1(j), 3.1(k), 3.1(l), 3.1(m) and 3.1(n) are for the sole benefit of Web.com and any breach or non-satisfaction of any of them may only be waived by Web.com in writing.
- (d) A party entitled to waive the breach or non-satisfaction of a Condition pursuant to this clause 3.3 (either individually or jointly) may do so in its absolute discretion.
- (e) Any waiver of the breach or non-satisfaction of a Condition by a party who is entitled to do so pursuant to this clause 3.3 is only effective if such waiver is given on or prior to 8.00am on the Second Court Date.

- (f) If a party waives the breach or non-satisfaction of any Condition, that waiver will not preclude it from suing the other party for any breach of this deed including a breach that resulted in the non-satisfaction of the Condition that was waived.
- (g) Waiver of a breach or non-fulfilment in respect of one Condition does not constitute:
 - (i) a waiver of breach or non-fulfilment of any other Condition resulting from the same event; or
 - (ii) a waiver of breach or non-fulfilment of that Condition arising from any other event.

3.4 Reasonable endeavours

Each party must use their respective reasonable endeavours to ensure or procure that:

- (a) each of the Conditions is satisfied as soon as reasonably practicable after the date of this deed or continues to be satisfied at all times until the last time they are to be satisfied (as the case may be);
- (b) there is no occurrence within their control that prevents, or would be reasonably likely to prevent, the satisfaction of any Condition (except to the extent such action is required to be taken or procured pursuant to, or is otherwise permitted by, this deed or the Scheme, or is required by law); and
- (c) each of Dreamscape and Web.com must:
 - (i) promptly apply for all relevant Regulatory Approvals and provide the other party with a copy of all applications for Regulatory Approvals;
 - (ii) take all the steps for which it is responsible as part of the Regulatory Approvals process;
 - (iii) respond to all requests for information in respect of the applications for Regulatory Approvals at the earliest practicable time;
 - (iv) except to the extent prohibited by the relevant Regulatory Authority, provide the other with all information and assistance reasonably requested by the other or the relevant Regulatory Authority in connection with the applications for Regulatory Approvals;
 - (v) to the extent that it is within either party's respective control, use its reasonable endeavours to procure that there is no occurrence that would prevent a Condition relating to a Regulatory Approval from being satisfied and no other party shall take any action that will or is likely to hinder or prevent the satisfaction of the Condition except to the extent that such action is required by law; and
 - (vi) if the participation of the other party in any meeting with the relevant Regulatory Authority relating to a Regulatory Approval is required by the relevant Regulatory Authority, use reasonable endeavours to procure that the relevant meeting is held at such time that will enable the other party and its Authorised Persons to be present.

3.5 Notifications

Each of Web.com and Dreamscape must:

- (a) keep the other promptly and reasonably informed of the steps it has taken and of its progress towards satisfaction of the Conditions;
- (b) promptly notify the other in writing if it becomes aware that any Condition has been satisfied; and
- (c) promptly notify the other in writing if it becomes aware that any Condition is or has become incapable of being satisfied (having regard to the respective obligations of each party under clause 3.4).

3.6 Certificate

- (a) At the hearing on the Second Court Date:
 - (i) Web.com and Dreamscape will provide a joint certificate to the Court confirming whether or not the Condition in clauses 3.1(g), 3.1(m) and 3.1(n) (being the Conditions for which they are both responsible) have been satisfied or waived in accordance with the terms of this deed;
 - (ii) Web.com will provide a certificate to the Court confirming whether or not the Condition in clause 3.1(a) (being the Condition for which it is responsible), have been satisfied in accordance with the terms of this deed; and
 - (iii) Dreamscape will provide a certificate to the Court confirming whether or not the Conditions in clause 3.1(c), 3.1(d), 3.1(e), 3.1(f), 3.1(h), 3.1(i), 3.1(j), 3.1(k) and 3.1(l) (being the Conditions for which it is responsible), have been satisfied or waived in accordance with the terms of this deed.
- (b) Each party must provide to the other party a draft of the certificate to be provided by it pursuant to clause 3.6(a) by 5.00pm on the day that is two Business Days prior to the Second Court Date.

3.7 Scheme voted down because of Headcount Test

If the Scheme is not approved by Dreamscape Shareholders at the Scheme Meeting by reason only of the non-satisfaction of the Headcount Test and Dreamscape or Web.com considers, acting reasonably, that Share Splitting or some abusive or improper conduct may have caused or contributed to the Headcount Test not having been satisfied then Dreamscape must:

- (a) apply for an order of the Court contemplated by section 411(4)(a)(ii)(A) of the Corporations Act to disregard the Headcount Test and seek Court approval of the Scheme under section 411(4)(b) of the Corporations Act, notwithstanding that the Headcount Test has not been satisfied; and
- (b) make such submissions to the Court and file such evidence as counsel engaged by Dreamscape to represent it in Court proceedings related to the Scheme, in consultation with Web.com, considers is reasonably required to seek to persuade the Court to exercise its discretion under section 411(4)(a)(ii)(A) of the Corporations Act by making an order to disregard the Headcount Test.

3.8 Conditions not capable of being satisfied

- (a) If a Condition is not satisfied, or becomes incapable of being satisfied, before the End Date, then unless the relevant Condition (where capable of waiver) is waived:
 - (i) subject to clause 3.8(b), either party may give the other party written notice (**Consultation Notice**) within 5 Business Days after the relevant notice of that fact being given under clause 3.5(c);
 - (ii) upon delivery of the Consultation Notice, the parties must consult in good faith with a view to determining whether they can reach agreement with respect to:
 - (A) the terms (if any) on which the party with the benefit of the relevant Condition will waive that Condition;
 - (B) an extension of the time for satisfaction of the relevant Condition or an extension of the End Date (as the case may be);
 - (C) to change the date of the application to be made to the Court for orders under section 411(4)(b) of the Corporations Act approving the Scheme or adjourning that application (as applicable) to another date agreed by the parties; or
 - (D) the Transaction proceeding by way of alternative means or methods; and
 - (iii) if the parties are unable to reach such agreement within 5 Business Days after a Consultation Notice is given, or if a Consultation Notice is not given within the timeframe specified in clause 3.8(a)(i) then, subject to clause 3.8(b), either party may terminate this deed by notice to the other without any liability to any party by reason of that termination alone.
- (b) A party will not be entitled to give a Consultation Notice or terminate this deed pursuant to clause 3.8(a)(iii) if the relevant Condition has not been satisfied as a result of:
 - (i) a breach of this deed by that party; or
 - (ii) a deliberate act or omission of that party which directly and materially contributed to that Condition not being satisfied.

3.9 Interpretation

- (a) For the purposes of this clause 3, a Condition will be incapable of satisfaction, or incapable of being satisfied if:
 - (i) in the case of a Condition relating a Regulatory Approval, the relevant Regulatory Authority makes or has made a final adverse determination in writing to the effect that it will not provide the Regulatory Approval or such Regulatory Approval will be subject to conditions that are unacceptable to Dreamscape or Web.com (acting reasonably); and
 - (ii) in all other cases, there is an act, failure to act or occurrence that will prevent the Condition being satisfied by the End Date (and the breach or non-fulfilment that would otherwise have occurred has not already been waived in accordance with this deed).

4 Scheme and Scheme Consideration

4.1 Scheme

The parties acknowledge and agree that, subject to the Scheme becoming Effective, on the Implementation Date the general effect of the Scheme will be that all of the Scheme Shares will be transferred to Web.com and the Scheme Shareholders will be entitled to receive, for each Scheme Share held at the Record Date, the Scheme Consideration.

4.2 Scheme Consideration

(a) Web.com undertakes and warrants to Dreamscape (in its own right and separately as trustee for each Scheme Shareholder) that, if the Scheme becomes Effective, in consideration for the transfer to Web.com of the Scheme Shares held by each Scheme Shareholder under the terms of the Scheme, Web.com will:

- (i) accept that transfer on the Implementation Date; and
- (ii) pay, or procure the payment, into a trust account operated by Dreamscape as trustee for the Scheme Shareholders of an amount in cleared funds equal to the aggregate amount of the Scheme Consideration for all Scheme Shares, by no later than the Business Day before the Implementation Date (provided that any interest on the amount so deposited (less bank fees and other charges) will accrue for the benefit of Web.com),

in each case in accordance with the terms of the Scheme.

(b) Subject to the Scheme becoming Effective and Web.com complying with its obligations under clause 4.2(a), at 10.00am on the Implementation Date, the transactions which form part of the Scheme will be implemented in the following sequence:

- (i) all existing Dreamscape Shares at the Record Date will be transferred to Web.com; and
- (ii) in exchange, each Scheme Shareholder will receive the Scheme Consideration for each Scheme Share held by that Scheme Shareholder as at the Record Date, which Dreamscape will procure is paid to each Scheme Shareholder from the trust account referred to in clause 4.2(a)(ii).

4.3 No amendment to Scheme without consent

Dreamscape must not consent to any modification of, or amendment to, or the making or imposition by the Court of any condition in respect of, the Scheme without the prior written consent of Web.com.

4.4 Dreamscape Performance Rights

Dreamscape must take such action as is necessary after the Effective Date and prior to the Record Date to ensure that any Dreamscape Performance Rights which have not already vested, lapsed or been cancelled do vest, lapse or are cancelled prior to the Record Date, which action may include the Dreamscape Board:

- (a) accelerating the exercise period under such rights such that all rights convert or are exercised prior to the Record Date; and

- (b) notifying such holders of such accelerating prior to the Scheme Meeting,

and Dreamscape must, prior to the Record Date, issue the number of Dreamscape Shares required by the terms of those Dreamscape Performance Rights on such vesting so that the relevant holders of the Dreamscape Performance Rights can participate in the Scheme.

4.5 Dreamscape Options

The parties must use all reasonable endeavours (acting co-operatively and in good faith) to procure that, as soon as practicable after the date of this deed and in any case prior to 8.00am on the Second Court Date, each holder of Dreamscape Options enters into a deed with Dreamscape, substantially in the form of Schedule 6 (or such other form acceptable to both Web.com and Dreamscape (each acting reasonably)), under which:

- (a) the holder agrees to the cancellation of all of their Dreamscape Options with such cancellation to be subject to the Scheme becoming Effective and to take effect on the Implementation Date;
- (b) Dreamscape agrees to provide, or procure the provision of, consideration as determined in accordance with Schedule 5 to the holder on the Implementation Date;
- (c) Web.com agrees to pay, or procure the payment, into a trust account operated by Dreamscape as trustee for the Dreamscape Optionholders an amount in cleared funds equal to the aggregate amount to be paid by Dreamscape to the Dreamscape Optionholders under clause 4.5(b) by no later than the Business Day before the Implementation Date (provided that any interest on the amount so deposited (less bank fees and other charges) will accrue for the benefit of Web.com); and
- (d) Dreamscape agrees to cooperate with Web.com to facilitate the cancellation of all Dreamscape Options (including, if required the Dreamscape Board making any necessary lawful amendment, consent or determination for the purposes of the relevant terms and conditions upon which the Dreamscape Options were issued and using reasonable endeavours to procure the grant of any necessary waivers by ASX).

5 Implementation of the Scheme

5.1 Dreamscape's obligations

Dreamscape must take all steps reasonably necessary to implement the Scheme as soon as reasonably practicable, including taking each of the following steps:

- (a) **(Timetable)** use reasonable endeavours to ensure that each step in the Timetable is met by the relevant date set out beside that step (subject to the assumptions and limitations set out in the Timetable);
- (b) **(promote merits of the Transaction)** participate in, and ensure the directors of Dreamscape participate in, efforts reasonably undertaken by Web.com to promote the merits of the Transaction and solicit proxy votes in favour of the Scheme, including meeting with key Dreamscape Shareholders at the reasonable request of Web.com;

- (c) **(Scheme Booklet)** prepare the Scheme Booklet in compliance with all applicable laws (in particular with the Corporations Act, RG 60 and the Listing Rules);
- (d) **(drafts of Scheme Booklet)** make available to Web.com drafts of the Scheme Booklet (excluding any draft of the Independent Expert's Report), consult with Web.com in relation to the content of those drafts, and consider in good faith, for the purpose of amending those drafts, comments from Web.com on those drafts;
- (e) **(commission Independent Expert's Report)** promptly appoint an Independent Expert to provide the Independent Expert's Report, and provide any assistance and information reasonably requested by the Independent Expert to enable it to prepare the Independent Expert's Report;
- (f) **(experts)** provide all assistance and information reasonably requested by any experts appointed by Dreamscape and/or Web.com in connection with the preparation of the Scheme Booklet;
- (g) **(approval of Web.com Information)** seek approval from Web.com for the form and context in which the Web.com Information appears in the Scheme Booklet, which approval Web.com must not unreasonably withhold or delay, and Dreamscape must not lodge the Scheme Booklet with ASIC until such approval is obtained from (or unreasonably withheld by) Web.com;
- (h) **(liaison with ASIC):**
 - (i) provide an advanced draft of the Scheme Booklet to ASIC for its review and approval for the purposes of section 411(2) of the Corporations Act; and
 - (ii) liaise with ASIC during the period of its consideration of that draft of the Scheme Booklet and keep Web.com reasonably informed of any matters raised by ASIC in relation to the Scheme Booklet and use reasonable endeavours, in consultation with Web.com, to resolve any such matters;
- (i) **(approval of Scheme Booklet)** as soon as reasonably practicable after the conclusion of the review by ASIC of the Scheme Booklet, procure that a meeting of the Dreamscape Board, or of a committee of the Dreamscape Board appointed for the purpose, is held to consider approving the Scheme Booklet for despatch to the Dreamscape Shareholders, subject to orders of the Court under section 411(1) of the Corporations Act;
- (j) **(section 411(17)(b) statements)** apply to ASIC for the production of statements in writing pursuant to section 411(17)(b) of the Corporations Act stating that ASIC has no objection to the Scheme;
- (k) **(first Court hearing)** lodge all documents with the Court and take all other reasonable steps to ensure that promptly after, and provided that, the approval in clause 5.1(i) has been received, an application is heard by the Court for an order under section 411(1) of the Corporations Act directing Dreamscape to convene the Scheme Meeting;
- (l) **(registration of Scheme Booklet)** if the Court directs Dreamscape to convene the Scheme Meeting, as soon as possible after such orders are made, request ASIC to register the explanatory statement included in the Scheme Booklet in relation to the Scheme in accordance with section 412(6) of the Corporations Act;
- (m) **(updating Scheme Booklet)** until the date of the Scheme Meeting, promptly update the Scheme Booklet with any information that arises after the Scheme

Booklet has been dispatched that is necessary to ensure that the Scheme Booklet does not contain any material statement that is false or misleading in a material respect (including because of any material omission from that statement);

- (n) **(shareholder engagement)** for so long as a majority of the Dreamscape Board continues to provide the Recommendation in the manner set out in clause 6.2, as may reasonably be requested by Web.com, undertake reasonable shareholder engagement and proxy solicitation actions so as to promote the merits of the Transaction;
- (o) **(convening Scheme Meeting)** take all reasonable steps necessary to comply with the orders of the Court including, as required, despatching the Scheme Booklet to the Dreamscape Shareholders and convening and holding the Scheme Meeting, provided that if this deed is terminated under clause 13 Dreamscape will take all steps reasonably required to ensure the Scheme Meeting is not held;
- (p) **(Court approval application)** if the resolution submitted to the Scheme Meeting is passed by the majorities required under section 411(4)(a)(ii) of the Corporations Act (or, where clause 3.7 applies, the majority required under section 411(4)(a)(ii)(B) of the Corporations Act), subject to all other Conditions being satisfied or waived in accordance with this deed (other than the Condition in 3.1(b)), apply (and, to the extent necessary, re-apply) to the Court for orders approving the Scheme;
- (q) **(implementation of Scheme)** if the Scheme is approved by the Court:
 - (i) subject to the Listing Rules, promptly lodge with ASIC an office copy of the orders approving the Scheme in accordance with section 411(10) of the Corporations Act;
 - (ii) determine entitlements to the Scheme Consideration as at the Record Date in accordance with the Scheme;
 - (iii) execute proper instruments of transfer of and effect and register the transfer of the Scheme Shares to Web.com on the Implementation Date; and
 - (iv) do all other things contemplated by or necessary to give effect to the Scheme and the orders of the Court approving the Scheme;
- (r) **(documents)** consult with Web.com in relation to the content of the documents required for the purpose of the Scheme (including originating process, affidavits, submissions and draft minutes of Court orders); and
- (s) **(compliance with laws)** do everything reasonably within its power to ensure that all transactions contemplated by this deed are effected in accordance with all applicable laws and regulations.

5.2 Web.com's obligations

Web.com must take all steps reasonably necessary to assist Dreamscape to implement the Scheme as soon as reasonably practicable after the date of this deed, including taking each of the following steps:

- (a) **(Timetable)** use reasonable endeavours to ensure that each step in the Timetable is met by the relevant date set out beside that step (subject to the assumptions and limitations set out in the Timetable);

- (b) **(Web.com Information)** provide to Dreamscape information regarding Web.com and Web.com's intentions with respect to the assets, business and employees of Dreamscape (including its present intentions with respect to exercise of the Siteplus Option) if the Scheme is approved and implemented that is required by all applicable laws (in particular under the Corporations Act, RG 60 and the Listing Rules) for inclusion in the Scheme Booklet;
- (c) **(confirmation of Web.com Information)** subject to clause 5.8, promptly after Dreamscape requests that it does so, confirm in writing to Dreamscape that it consents to the inclusion of the Web.com Information in the Scheme Booklet, in the form and context in which the Web.com Information appears;
- (d) **(Independent Expert)** promptly provide all assistance and information reasonably requested by the Independent Expert to enable it to prepare the Independent Expert's Report for inclusion in the Scheme Booklet;
- (e) **(assistance with Scheme Booklet and Court documents)** promptly provide any assistance or information reasonably requested by Dreamscape or its Advisers in connection with the preparation of the Scheme Booklet (including any supplementary disclosure to Dreamscape Shareholders) and any documents required to be filed with the Court in respect of the Scheme;
- (f) **(Deed Poll)** before 5:00pm on the Business Day before the First Court Date, enter into the Deed Poll and deliver it to Dreamscape;
- (g) **(representation)** procure that Web.com is represented by counsel at the Court hearings convened for the purposes of section 411(1) and 411(4)(b) of the Corporations Act;
- (h) **(Share transfer)** if the Scheme becomes Effective, accept the transfer of the Scheme Shares as contemplated by clause 4.2(b)(i) and execute any instruments of transfer required to effect the transfer of the Scheme Shares; and
- (i) **(compliance with laws)** do everything reasonably within its power to ensure that all transactions contemplated by this deed are effected in accordance with all applicable laws and regulations.

5.3 Conduct of Court proceedings

- (a) Web.com is entitled to separate representation at all Court proceedings affecting the Transaction.
- (b) Nothing in this deed gives Dreamscape or Web.com any right or power to give undertakings to the Court for or on behalf of the other party without that other party's written consent.

5.4 Appeal process

If the Court refuses to make any orders directing Dreamscape to convene the Scheme Meeting or approving the Scheme, Dreamscape and Web.com must:

- (a) consult with each other in good faith as to whether to appeal the Court's decision; and
- (b) appeal the Court decision unless the parties agree otherwise or an independent senior counsel opines that, in his or her view, an appeal would have no reasonable prospect of success.

5.5 New information

- (a) Dreamscape must provide to Web.com all such further or new information of which Dreamscape becomes aware that arises after the Scheme Booklet has been despatched to Dreamscape Shareholders until the date of the Scheme Meeting where this is or may be necessary to ensure that the Scheme Booklet continues to comply with the Corporations Act, RG 60 and the Listing Rules.
- (b) Web.com must provide to Dreamscape all such further or new information of which Web.com becomes aware that arises after the Scheme Booklet has been despatched to Dreamscape Shareholders until the date of the Scheme Meeting where this is or may be necessary to ensure that the Web.com Information continues to comply with the Corporations Act, RG 60 and the Listing Rules.

5.6 Verification

- (a) Dreamscape must undertake reasonable verification processes in relation to the information included in the Scheme Booklet (other than the Web.com Information and the Independent Expert's Report) so as to ensure that such information is not misleading or deceptive in any material respect (whether by omission or otherwise).
- (b) Web.com must undertake reasonable verification processes in relation to the Web.com Information so as to ensure that such information is not misleading or deceptive in any material respect (whether by omission or otherwise).

5.7 Responsibility statements

The Scheme Booklet will include a responsibility statement to the effect that:

- (a) Web.com will be responsible for the Web.com Information contained in the Scheme Booklet and, to the maximum extent permitted by law, Dreamscape will not be responsible for any Web.com Information and will disclaim any liability for Web.com Information appearing in the Scheme Booklet; and
- (b) Dreamscape will be responsible for the Scheme Booklet (other than the Web.com Information and the Independent Expert's Report) and, to the maximum extent permitted by law, Web.com will not be responsible for any information appearing in the Scheme Booklet other than the Web.com Information and will disclaim any liability for any information appearing in the Scheme Booklet other than the Web.com Information.

5.8 Disagreement on content

If Web.com and Dreamscape disagree on the form or content of the Scheme Booklet, they must consult in good faith to try to settle an agreed form of the Scheme Booklet. If agreement is not reached after reasonable consultation, then:

- (a) if the disagreement relates to the form or content of any information appearing in the Scheme Booklet other than the Web.com Information, the Dreamscape Board will, acting in good faith, decide the final form or content of the disputed part of the Scheme Booklet; and
- (b) if the disagreement relates to the form or content of the Web.com Information, Dreamscape will make such amendments to the form or content of the disputed part of the Web.com Information as Web.com reasonably requires.

5.9 Good faith co-operation

Each party must procure that its Authorised Persons work (including by attending meetings and by providing information) in good faith and in a timely and co-operative fashion with the other parties to implement the Scheme, to prepare all documents required relating to the Scheme, and to agree and execute the strategy described in clause 7.5.

6 Board recommendation

6.1 Recommendation

Subject to clause 6.3, Dreamscape represents and warrants to Web.com, as at the date of this deed, that it has been advised by each Dreamscape director that he or she will act in accordance with this clause 6 and clause 10.6(b).

6.2 Dreamscape's Statement to contain recommendation

Subject to clause 6.3, Dreamscape must ensure that the Scheme Booklet and each other public statement in relation to the Scheme includes:

- (a) a unanimous recommendation by the Dreamscape Board that Dreamscape Shareholders vote in favour of the Scheme (**Recommendation**); and
- (b) a statement by each Dreamscape director that he or she intends to vote in favour of the Scheme in respect of all Dreamscape Shares controlled or held by, or on behalf of, that Dreamscape director (**Voting Intention**),

qualified only by words to the effect of:

- (c) *'in the absence of a superior proposal'*; and
- (d) other than in respect of the Scheme Booklet or any document issued after the issue of the Scheme Booklet, *'subject to the independent expert concluding that the scheme is in the best interests of Dreamscape shareholders'*.

6.3 Withdrawal, modification or absence of recommendation and voting intention

Dreamscape represents and warrants to Web.com, as at the date of this deed, that it has been advised by each Dreamscape director that he or she does not intend to, and Dreamscape must procure that each Dreamscape director does not:

- (a) change, withdraw or modify his or her Recommendation or Voting Intention; or
- (b) make any public statement or take any other action that is inconsistent with his or her recommendation of the Scheme,

in each case except where:

- (c) Dreamscape receives a Competing Proposal and the relevant Dreamscape director determines, after all of Web.com's rights under clause 10.6 have been exhausted, that the Competing Proposal constitutes a Superior Proposal;
- (d) the Independent Expert concludes in the Independent Expert's Report that the Scheme is not in the best interests of Dreamscape Shareholders, or the Independent Expert concludes in the Independent Expert's Report that the Scheme

is in the best interests of Dreamscape Shareholders but then changes or publicly withdraws this conclusion prior to 8.00am on the Second Court Date; or

- (e) a Dreamscape director publicly (or otherwise) withdraws his or her Recommendation, or does not make a Recommendation, to the extent that, after first obtaining written advice from senior counsel practicing in and experienced in schemes of arrangements, the Dreamscape director reasonably determines that he or she should not provide or continue to maintain any recommendation because that Dreamscape Director has an interest in the Scheme that renders it inappropriate for him or her to maintain any such recommendation, provided that the Dreamscape director provides a statement to Dreamscape setting out his or her reasons for withdrawing or not making a Recommendation for inclusion in the Scheme Booklet and other public statements in relation to the Scheme.

6.4 No breach if recommendation withdrawn or restricted

Dreamscape will not be in breach of any term of this agreement, and will not be liable to Web.com under this agreement, solely as a result of a Dreamscape Director publicly (or otherwise) withdrawing his or her Recommendation, or not making a Recommendation, as permitted by clause 6.3(e), provided, in each case, the Dreamscape Director does not otherwise adversely change or adversely qualify his or her Recommendation or recommend, endorse or support a Competing Proposal, whether publicly or otherwise, and provided that statement provided by the Dreamscape director referred to in clause 6.3(e) is included in the Scheme Booklet and, where appropriate, other public statements in relation to the Scheme.

7 Conduct of business before the Implementation Date

7.1 Conduct of Dreamscape business

Subject to clause 7.3, from the date of this deed up to and including the Implementation Date, Dreamscape must conduct its business, and must ensure that each member of the Dreamscape Group:

- (a) conducts its business, in the ordinary and usual course of business and in compliance in all material respects with all applicable laws, regulations and regulatory approvals;
- (b) operates those businesses in a manner substantially consistent with the manner in which those businesses have been conducted in the 12 months prior to the date of this deed;
- (c) use reasonable endeavours to:
 - (i) preserve their relationships with customers, suppliers, landlords, licensors, licensees and others having material business dealings with them;
 - (ii) maintain the condition of its business and assets in accordance with the ordinary course of its business;
 - (iii) comply in all material respects with all Material Contracts to which a member of the Dreamscape Group is a party, and with laws, authorisations and licences applicable to each member of the Dreamscape Group; and
 - (iv) retain the services of all key employees;

- (d) not take or fail to take any action that constitutes a Prescribed Occurrence; and
- (e) not take or fail to take any action that would, or would be likely to, prevent a Condition being satisfied or result in a Condition not being satisfied.

7.2 Dreamscape Prohibited actions

Subject to clause 7.3, from the date of this deed up to and including the Implementation Date, Dreamscape must not, and must procure that the Dreamscape Group does not:

- (a) declare, pay or distribute any dividend, bonus or other share of its profits or assets by way of a dividend, capital reduction or otherwise;
- (b) other than in respect of the Siteplus Acquisition, in respect of any single transaction or series of related or similar transactions, acquire or dispose of any interest in a business, real property, entity or undertaking, the value of which exceeds \$150,000 in aggregate;
- (c) in respect of any single transaction or series of related or similar transactions, incur or enter into commitments involving capital expenditure in excess of \$150,000 in aggregate;
- (d) enter into a new employment contract with a potential employee of the Dreamscape Group under which contract the total remuneration payable to that potential employee would exceed \$150,000 in any 12 month period;
- (e) declare or pay any bonuses, salary increases or management charges to any employee, director, contractor or consultant;
- (f) enter into any enterprise bargaining agreement or any other form of collective agreement concerning the terms of employment of employees of the Dreamscape Group;
- (g) incur any additional financial indebtedness (except for draw-downs on existing banking facilities consistent with the Budget), or guarantee or indemnify the obligations of any person other than a member of the Dreamscape Group, other than in the usual and ordinary course of business and consistent with the practice in the 12 month period prior to the date of this deed;
- (h) enter into any new financing arrangement, agreement or otherwise provide financial accommodation (irrespective of what form the accommodation takes), or amend the term of any existing financing arrangement, agreement or instrument, other than:
 - (i) in the usual and ordinary course of business and consistent with the practice in the 12 month period prior to the date of this deed; or
 - (ii) any such financing arrangement, agreement or financial accommodation (irrespective of what form that takes) to or among members of the Dreamscape Group;
- (i) give or agree to give a financial benefit to a related party of Dreamscape;
- (j) except for amendments, terminations, or non-renewals in the ordinary course of business consistent with past practice that would not be material to the Dreamscape Group, modify, amend, waive, fail to enforce (in each case, in any material respect), assign or terminate any Material Contract of the Dreamscape

Group or enter into a contract which would be material to the conduct of the Dreamscape Group's business if entered into prior to the date of this deed (other than Material Contracts with customers entered into in the ordinary course of business consistent with past practice);

- (k) amend its constitution;
- (l) pay any Adviser any fee where that fee is contingent on the Transaction (other than as Fairly Disclosed in the Disclosure Letter);
- (m) alter in any material respect any accounting policy of any member of the Dreamscape Group, other than any change required by applicable accounting standards; or
- (n) agree to do any of the matters set out above.

7.3 Dreamscape permitted activities

- (a) The obligations of Dreamscape under clauses 7.1 and 7.2 do not apply in respect of any matter of event:
 - (i) required to be done or procured by Dreamscape pursuant to this deed or the Scheme or the Siteplus Transaction Documents;
 - (ii) to the extent that it is Fairly Disclosed in the Disclosure Letter or the Due Diligence Materials (including the Budget);
 - (iii) which has been Fairly Disclosed to the ASX before the date of this deed;
 - (iv) for which Web.com has provided prior written consent (not to be unreasonably withheld or delayed);
 - (v) required by any applicable law or regulation, or by an order, injunction or undertaking of a court or Governmental Agency; and
 - (vi) is required to be done by any member of the Dreamscape Group or its Representatives to reasonably and prudently respond to an emergency or disaster (including a situation giving rise to a risk of personal injury or material damage to property).
- (b) For the avoidance of doubt, nothing in this clause 7 restricts the ability of Dreamscape to respond to a Competing Proposal provided it is permitted to do so in accordance with clause 10.

7.4 Access and integration

- (a) Subject to clauses 7.4(b), from the date of this deed to the Second Court Date, Dreamscape must provide Web.com and its Representatives with:
 - (i) all reasonable access (subject to the Confidentiality Deed) during normal business hours and on reasonable notice to the management, offices, books, records and business operations of Dreamscape that Web.com reasonably requires; and
 - (ii) reasonable co-operation,for the purposes of:

- (iii) implementing the Transaction;
 - (iv) facilitating any Regulatory Approval in relation to the Transaction;
 - (v) assisting Web.com to prepare for the transition of ownership of the Dreamscape Group; or
 - (vi) any other purpose that is agreed in writing between the parties.
- (b) Nothing in clause 7.4(a) requires Dreamscape or any member of the Dreamscape Group to:
- (i) disclose or make available any information in breach of an obligation of confidentiality to any person or applicable privacy laws;
 - (ii) without limitation to any of Dreamscape's obligations and covenants in clause 10, disclose or make available any information concerning the consideration of the Transaction or any actual or potential Competing Proposal by the Dreamscape Board (or a sub-committee of the Dreamscape Board) or Dreamscape management; or
 - (iii) do anything that would, in the reasonable opinion of Dreamscape (acting in good faith), result in undue disruption to the Dreamscape Group's business.
- (c) Web.com and each of its Representatives agrees to comply with Dreamscape's reasonable requirements (including allowing oversight and participation by Dreamscape representatives and, if required by Dreamscape, entering into appropriate confidentiality undertakings).

7.5 Change of control

- (a) As soon as practicable after the date of this deed, the parties must:
- (i) seek to identify any change of control or similar provisions in any Material Contract to which a member of the Dreamscape Group is party which may be triggered by the implementation of the Transaction (**Change of Control Requirements**); and
 - (ii) use all reasonable endeavours to agree a proposed strategy to obtain any consents required in accordance with the terms of any identified Change of Control Requirements, and, if agreed between the parties as part of the proposed strategy, to then use reasonable efforts to promptly seek those consents in accordance with the agreed strategy.
- (b) For the avoidance of doubt, subject to complying with clause 7.5(a), a failure by the Dreamscape Group to obtain any change of control approval or third party consent as part of the Change of Control Requirements will not constitute a breach of this deed by Dreamscape.

7.6 Siteplus Option Agreement

Dreamscape must ensure, at all times on or before the Implementation Date, that:

- (a) it consults with Web.com before Dreamscape Networks International Pte Ltd gives any consent or approval, or exercises any rights, under the Siteplus Option Agreement (including but not limited to clauses 3 and 4 of the Siteplus Option Agreement); and

- (b) Dreamscape Networks International Pte Ltd only gives a consent or approval, or exercises a right, under the Siteplus Option Agreement in accordance with the directions of Web.com.
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8 Board composition

Dreamscape must procure that, with effect on and from the Implementation Date (subject to the provision of the Scheme Consideration in accordance with clause 4.2):

- (a) those persons nominated by Web.com to Dreamscape in writing before the Record Date are appointed to the Dreamscape Board and the boards of other members of the Dreamscape Group, provided that:
 - (i) such persons sign consents to act as a director of the relevant member(s) of the Dreamscape Group; and
 - (ii) such consents to act are provided to Dreamscape before the Implementation Date; and
 - (b) those directors of Dreamscape and directors of other members of the Dreamscape Group, as nominated by Web.com before the Record Date, resign as a director of the relevant member(s) of the Dreamscape Group (provided that nothing in this clause 8(b) requires any such director to forego any rights they may have under any deed of access and indemnity or policy of directors and officers insurance).
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9 Representations and warranties

9.1 Web.com representations and warranties

- (a) Web.com represents and warrants to Dreamscape that each of the Web.com Warranties are true and correct as at the date of this deed and at all subsequent times until and as at 8.00am on the Second Court Date (except that where any statement is expressed to be made only at a particular date it is given only at that date).
- (b) Web.com represents and warrants that:
 - (i) Web.com is a validly existing corporation registered under the laws of its place of incorporation;
 - (ii) the execution and delivery of this deed has been properly authorised by all necessary corporate action and Web.com has full corporate power and lawful authority to execute and deliver this deed and the Deed Poll, and to perform or cause to be performed its obligations under this deed and the Deed Poll;
 - (iii) this deed constitutes legal, valid and binding obligations on it and this deed does not result in a breach of or default under any deed or any writ, order or injunction, rule or regulation to which Web.com is a party or is bound;
 - (iv) as far as Web.com is aware, no regulatory approval is required to be obtained by Web.com in order for it to execute, deliver and perform this deed, other than those approvals set out in clause 3.1;

- (v) the Web.com Information provided to Dreamscape in accordance with clause 5.2(a) for inclusion in the Scheme Booklet will:
 - (A) be provided in good faith;
 - (B) comply in all material respects with the requirements of the Corporations Act, the Listing Rules and RG 60; and
 - (C) be provided on the understanding that Dreamscape will rely on that information for the purposes of preparing the Scheme Booklet and proposing and implementing the Scheme in accordance with the requirements of the Corporations Act;
- (vi) as at the date the Scheme Booklet is despatched to Dreamscape Shareholders, the Web.com Information, in the form and context in which that information appears in the version of the Scheme Booklet registered by ASIC under section 412(6) of the Corporations Act will not be misleading or deceptive in any material respect (whether by omission or otherwise);
- (vii) Web.com will, as a continuing obligation, provide to Dreamscape all further or new information which arises after the Scheme Booklet has been despatched to Dreamscape Shareholders until the date of the Scheme Meeting which is necessary to ensure that the Web.com Information is not misleading or deceptive in any material respect (including by way of omission);
- (viii) all information provided by or on behalf of Web.com to the Independent Expert to enable the Independent Expert's Report to be included in the Scheme Booklet to be prepared and completed will not be misleading or deceptive in any material respect (whether by omission or otherwise) and will be provided in good faith and on the understanding that the Independent Expert will rely upon that information for the purposes of preparing the Independent Expert's Report for inclusion in the Scheme Booklet;
- (ix) no Insolvency Event has occurred in relation to Web.com or another member of the Web.com Group, nor has any regulatory action of any nature of which Web.com is aware been taken that would prevent or restrict Web.com's ability to fulfil its obligations under this deed; and
- (x) Web.com will have available to it on the Implementation Date sufficient cash amounts (whether from internal cash resources or external funding (including debt and equity financing) arrangements or a combination of both) to satisfy Web.com's obligation to pay the Scheme Consideration in accordance with its obligations under this deed, the Scheme and the Deed Poll.

9.2 Web.com's indemnity

Web.com agrees with Dreamscape (on Dreamscape's own behalf and separately as trustee for each of the other Dreamscape Indemnified Parties) to indemnify and keep indemnified Dreamscape and Dreamscape Indemnified Parties against all claims, actions, proceedings, liabilities, obligations, damages, loss, harm, charges, costs, expenses, duties and other outgoings of whatever nature and however arising which Dreamscape may suffer or incur by reason of any breach of any of the Web.com Warranties.

9.3 Dreamscape representations and warranties

- (a) Dreamscape represents and warrants to Web.com each of the Dreamscape Warranties are true and correct as at the date of this deed and at all subsequent times until and as at 8.00am on the Second Court Date (except that where any statement is expressed to be made only at a particular date it is given only at that date).
- (b) Dreamscape represents and warrants that:
 - (i) Dreamscape is a validly existing corporation registered under the laws of its place of incorporation;
 - (ii) the execution and delivery of this deed by Dreamscape has been properly authorised by all necessary corporate action and Dreamscape has full corporate power and lawful authority to execute and deliver this deed and to perform or cause to be performed its obligations under this deed and the Scheme;
 - (iii) this deed constitutes legal, valid and binding obligations on Dreamscape and the execution of this deed of itself does not result in a breach of or default under any agreement or deed or any writ, order or injunction, rule or regulation to which Dreamscape or any of its Subsidiaries is a party or to which they are bound;
 - (iv) no Prescribed Occurrence has occurred since 1 January 2019;
 - (v) the information contained in the Scheme Booklet (other than the Web.com Information):
 - (A) will be prepared and included in the Scheme Booklet in good faith; and
 - (B) will comply in all material respects with the requirements of the Corporations Act, Listing Rules and RG 60;
 - (vi) as at the date the Scheme Booklet is despatched to Dreamscape Shareholders, the Scheme Booklet registered by ASIC under section 412(6) of the Corporations Act (excluding the Web.com Information and the Independent Expert's Report) will not be misleading or deceptive in any material respect (whether by omission or otherwise);
 - (vii) Dreamscape will, as a continuing obligation (but in respect of the Web.com Information, only to the extent that Web.com provides Dreamscape with updates to the Web.com Information), ensure that the Scheme Booklet is updated to include all further or new information which arises after the Scheme Booklet has been despatched to Dreamscape Shareholders until the date of the Scheme Meeting which is necessary to ensure that the Scheme Booklet is not misleading or deceptive (including by way of omission) in any material respect;
 - (viii) the issued capital of Dreamscape as of the date of this deed is:
 - (A) 388,846,666 Dreamscape Shares;
 - (B) 806,666 Dreamscape Performance Rights; and

- (C) Dreamscape Options, comprising of:
- (1) 2,814,900 options exercisable at \$0.25 on or before 31 December 2019;
 - (2) 11,000,000 options exercisable at \$0.25 on or before 30 June 2020;
 - (3) 8,250,000 options exercisable at \$0.35 on or before 30 June 2021; and
 - (4) 6,750,000 options exercisable at \$0.45 on or before 30 June 2022,

and there are no other Dreamscape options, performance rights, shares, warrants, convertible notes, instruments or other securities (or offers or agreements to issue any of the foregoing) that may convert into Dreamscape Shares;

- (ix) Dreamscape's financial statements as disclosed to the ASX have been prepared in accordance with the Accounting Standards on a basis consistent with past practice financial statements and, so far as Dreamscape is aware, there has not been any event, change, effect or development which would require Dreamscape to restate its financial statements as disclosed to the ASX;
- (x) any statement or belief contained in the Dreamscape Information is honestly held and there are reasonable grounds for Dreamscape holding that opinion or belief;
- (xi) each member of the Dreamscape Group has complied in all material respects with all laws or regulations applicable to them (or order of any Regulatory Authority having jurisdiction over them);
- (xii) no member of the Dreamscape Group has received notice from any Governmental Agency of any breach of Australian and foreign laws or regulations applicable to them or orders of Australian and foreign Government Agencies having jurisdiction over them;
- (xiii) with respect to Material Contracts, so far as Dreamscape is aware, or ought to be aware, after due and diligent inquiry of each Dreamscape Group member:
- (A) no member of the Dreamscape Group is in default, or would be in default but for the requirements of notice or lapse of time, under any Material Contract;
 - (B) no other party to any Material Contract is in default, or would be in default but for the requirements of notice or lapse of time, under that agreement;
 - (C) no member of the Dreamscape Group has received, or given, any notice of termination of any Material Contract; or
 - (D) no member of the Dreamscape Group is party to any Material Contract under which any person (other than Dreamscape) is entitled upon a change in control of Dreamscape to terminate the Material

Contract; or impose or require the adoption of terms that are less favourable to that member of the Dreamscape Group than the current terms;

- (xiv) the Dreamscape Group has all material Authorisations necessary for it to conduct the business of the Dreamscape Group as presently being conducted and these material Authorisations are in force and effect and are being complied with;
- (xv) as at the date of this deed, Dreamscape is not aware of, or ought to be aware, after due and diligent inquiry of each Dreamscape Group member, of any materially adverse information relating to the Dreamscape Group or any information that has or could reasonably be expected to give rise to a Material Adverse Change;
- (xvi) Dreamscape has complied with its continuous disclosure obligations under Listing Rule 3.1 and, other than in relation to this Transaction, as at the date of this deed it is not relying on the carve-out in Listing Rule 3.1A to withhold any material information from public disclosure;
- (xvii) the Due Diligence Materials were compiled in good faith with reasonable care and:
 - (A) Dreamscape has not deliberately withheld from the Due Diligence Materials any information of which Dreamscape is aware which, if disclosed, might reasonably be expected to affect the decision of Web.com to enter into this deed or complete the Transaction;
 - (B) Dreamscape has not deliberately omitted from the Due Diligence Materials any information which would render the information disclosed incomplete or misleading in any material respect; and
 - (C) Dreamscape has not deliberately included in the Due Diligence Materials any information that is misleading in any material respect; and
- (xviii) no Insolvency Event has occurred in relation to Dreamscape or another member of the Dreamscape Group, nor has any regulatory action of any nature of which Dreamscape is aware been taken that would prevent or restrict Dreamscape's ability to fulfil its obligations under this deed;

9.4 Dreamscape's indemnity

Dreamscape agrees with Web.com (on Web.com's own behalf and separately as trustee for each of the other Web.com Indemnified Parties) to indemnify and keep indemnified Web.com and Web.com Indemnified Parties from and against all claims, actions, proceedings, liabilities, obligations, damages, loss, harm, charges, costs, expenses, duties and other outgoings of whatever nature and however arising which Web.com may suffer or incur by reason of any breach of any of the Dreamscape Warranties.

9.5 Notifications

Each party will promptly advise the other in writing if it becomes aware of any fact, matter or circumstance which constitutes or is reasonably expected to constitute a breach of any of the representations or warranties given by it under this clause 9.

9.6 Survival of representations

Each representation and warranty in clauses 9.1 and 9.3:

- (a) is severable;
- (b) will survive the termination of this deed; and
- (c) is given with the intent that liability thereunder will not be confined to breaches which are discovered prior to the date of termination of this deed.

9.7 Survival of indemnities

Each indemnity in this deed (including those in clauses 9.2 and 9.4) will:

- (a) be severable;
- (b) be a continuing obligation;
- (c) constitute a separate and independent obligation of the party giving the indemnity from any other obligations of that party under this deed; and
- (d) survive the termination of this deed.

10 Exclusivity

10.1 No existing discussions

Dreamscape represents and warrants to Web.com that, as at the date of this deed, Dreamscape Group:

- (a) is not a party to any agreement with a third party entered into for the purpose of facilitating a Competing Proposal; and
- (b) is not participating in any discussions or negotiations with a third party that concern, or that could reasonably be expected to lead to, a Competing Proposal.

10.2 No-shop

During the Exclusivity Period, Dreamscape must not, and must ensure that its Related Bodies Corporate and their respective Authorised Persons do not, directly or indirectly:

- (a) solicit, invite, initiate or encourage any Competing Proposal;
- (b) solicit, invite, initiate or encourage any enquiries, proposals, discussions or negotiations with any third party in relation to, or that could reasonably be expected to lead to, a Competing Proposal; or
- (c) communicate any intention to do any of these things referred to in clauses 10.2(a) to 10.2(b).

10.3 No-talk

Subject to clause 10.7, during the Exclusivity Period, Dreamscape must not, and must ensure that its Related Bodies Corporate and their respective Authorised Persons do not, directly or indirectly:

- (a) negotiate or enter into or participate in negotiations or discussions with any person;
or
- (b) communicate any intention to do any of these things,

in relation to (or which may reasonably be expected to lead to) a Competing Proposal, even if that person's Competing Proposal was not directly or indirectly solicited, encouraged or initiated by Dreamscape or any of its Related Bodies Corporate, or that person has announced the Competing Proposal.

10.4 No due diligence

Subject to clause 10.7, during the Exclusivity Period, except with the prior written consent of Web.com, Dreamscape must not, and must ensure that its Related Bodies Corporate and their respective Authorised Persons do not, directly or indirectly:

- (a) solicit, invite, initiate, encourage, facilitate or permit any person (other than Web.com) to undertake due diligence investigations in respect of Dreamscape, its Related Bodies Corporate, or any of their businesses and operations, in connection with such person formulating, developing or finalising, or assisting in the formulation, development or finalisation of, a Competing Proposal; or
- (b) make available to any person (other than Web.com) or permit any such person to receive, other than as required by law or the rules of any prescribed financial market, any non-public information relating to Dreamscape, its Related Bodies Corporate, or any of their businesses and operations, in connection with such person formulating, developing or finalising, or assisting in the formulation, development or finalisation of, a Competing Proposal.

10.5 Notification of approaches

- (a) During the Exclusivity Period, Dreamscape must promptly notify Web.com in writing of:
 - (i) any approach, inquiry or proposal made by any person to Dreamscape, any of its Related Bodies Corporate or any of their respective Authorised Persons, to initiate any discussions or negotiations that concern, or that could reasonably be expected to lead to, a Competing Proposal; and
 - (ii) any request made by any person to Dreamscape, any of its Related Bodies Corporate, or any of their respective Authorised Persons, for any information relating to Dreamscape, its Related Bodies Corporate, or any of their businesses and operations, in connection with such person formulating, developing or finalising, or assisting in the formulation, development or finalisation of, a Competing Proposal.
- (b) A notice given under clause 10.5(a) must be accompanied by all material details of the proposal, including:
 - (i) to the extent known by Dreamscape, the material terms and conditions (including price, conditions precedent, proposed timetable and break fees (if any)) of any Competing Proposal; and
 - (ii) subject to clause 10.7, the identity of the person who made the approach, inquiry or proposal referred to in clause 10.5(a)(i), or who made the request for information referred to in clause 10.5(a)(ii).

- (c) During the Exclusivity Period, Dreamscape must promptly provide Web.com with:
 - (i) in the case of written materials, a copy of; or
 - (ii) in any other case, a written statement of,

any material non-public information relating to Dreamscape, its Related Bodies Corporate, or any of their businesses and operations made available or received by any person in connection with such person formulating, developing or finalising, or assisting in the formulation, development or finalisation of, a Competing Proposal and which has not previously been provided to Web.com.

10.6 Matching right

- (a) If Dreamscape is permitted by virtue of clause 10.7 to engage in activity that would otherwise breach any of clauses 10.3, 10.4, and 10.5(b), Dreamscape must enter into a confidentiality agreement with the person who has made the applicable Competing Proposal (**Rival Acquirer**) on customary terms and must not enter into any other agreement, understanding or commitment in respect of a Competing Proposal or a potential Competing Proposal except as permitted by clause 10.6(b).
- (b) If Dreamscape receives a Competing Proposal and as a result, any Dreamscape director proposes to either:
 - (i) change, withdraw or modify his or her recommendation of the Scheme; or
 - (ii) approve or recommend entry into any agreement, commitment, arrangement or understanding relating to the Competing Proposal (other than a confidentiality agreement contemplated by clause 10.6(a)),

Dreamscape must use all reasonable endeavours to procure (and at the date of this deed, has been advised by each Dreamscape director that they will act in accordance with this clause 10.6(b)) that no Dreamscape director does so until each of the following has occurred:

- (iii) the relevant Dreamscape director has made the determination contemplated by clause 10.7(b) in respect of that Competing Proposal;
 - (iv) Dreamscape has given Web.com written notice (**Relevant Notice**) of the Dreamscape director's proposal to take the action referred to in clauses 10.6(b)(i) or 10.6(b)(ii) (subject to Web.com's rights under clause 10.6(d)), including details of the grounds on which the Dreamscape directors propose to take such action;
 - (v) subject to clause 10.6(c), Dreamscape has given Web.com all information required by clause 10.5(b);
 - (vi) Web.com's rights under clause 10.6(d) have been exhausted; and
 - (vii) the Dreamscape directors have made the determination contemplated by clause 10.7(b) in respect of that Competing Proposal after Web.com's rights under clause 10.6(d) have been exhausted and after evaluation of any Counter Proposal.
- (c) Prior to giving Web.com the information under clause 10.6(b)(iv), Dreamscape must advise the Rival Acquirer that the Rival Acquirer's name and other details

which may identify the Rival Acquirer will be provided by Dreamscape to Web.com on a confidential basis.

- (d) If Dreamscape gives a Relevant Notice to Web.com under clause 10.6(b)(iv), Web.com will have the right, but not the obligation, at any time during the period of 4 Business Days following the receipt of the Relevant Notice, to amend the terms of the Transaction including increasing the amount of consideration offered under the Transaction or proposing any other form of transaction (each a **Counter Proposal**), and if it does so then the Dreamscape directors must review the Counter Proposal in good faith. If the Dreamscape directors determine that the Counter Proposal would be more favourable to Dreamscape and the Dreamscape Shareholders than the Competing Proposal (having regard to the matters noted in clause 10.7(b)), then Dreamscape and Web.com must use their reasonable endeavours to agree the amendments to this deed that are reasonably necessary to reflect the Counter Proposal and to enter into an amended agreement to give effect to those amendments and to implement the Counter Proposal, and Dreamscape must use its reasonable endeavours to procure that the Dreamscape directors recommend the Counter Proposal to the Dreamscape Shareholders and not recommend the applicable Competing Proposal.
- (e) For the purposes of this clause 10.6, each successive material modification of any third party expression of interest, offer or proposal in relation to a Competing Proposal will constitute a new Competing Proposal.

10.7 Fiduciary out

The restrictions in clauses 10.3 and 10.4 and the obligations in clause 10.5(b) do not apply to restrict Dreamscape or any member of the Dreamscape Group or any Dreamscape Indemnified Party from taking or refusing to take any action with respect to a Competing Proposal (in relation to which there has been no contravention of this clause 10) provided that:

- (a) the Competing Proposal is bona fide and is made by or on behalf of a person that the Dreamscape Board considers is of reputable commercial standing; and
- (b) the Dreamscape Board has determined in good faith after:
 - (i) consultation with Dreamscape's financial advisers, that the Competing Proposal is or may reasonably be expected to lead to a Superior Proposal; and
 - (ii) receiving advice from Dreamscape's external Australian legal adviser practising in the area of corporate law,

that that failing to respond to the Competing Proposal or failing to or refusing to take action may constitute a breach of its fiduciary or statutory duties, or it would otherwise be unlawful not to take that action.

10.8 Normal provision of information

Nothing in this clause 10 prevents Dreamscape from:

- (a) providing information to its Representatives;
- (b) providing information to any Government Agency;

- (c) providing information required to be provided by law, including to satisfying its obligations under the Listing Rules or to any Government Agency;
- (d) providing information to its auditors, customers, financiers, joint venturers and suppliers acting in that capacity in the ordinary course of business; or
- (e) making presentations to, or responding to enquiries from, brokers, portfolio investors, analysts and other third parties in the ordinary course of business or promoting the merits of the Transaction.

11 Dreamscape Break Fee

11.1 Web.com declaration

Web.com represents and warrants to Dreamscape that it would not have entered into this deed without the benefit of this clause 11 and it would not have entered into and continued the negotiations leading up to this deed unless Web.com had a reasonable expectation that Dreamscape would agree to enter into a clause of this kind.

11.2 Acknowledgments in relation to Dreamscape Break Fee

- (a) Dreamscape acknowledges that Web.com has incurred and will incur significant costs, including significant opportunity costs, if they enter into this deed and the Scheme is subsequently not implemented. Those costs include external advisory costs, some internal costs of a similar kind, out-of-pocket expenses.
- (b) Dreamscape represents and warrants that:
 - (i) it has received legal advice on this deed and the operation of this clause 11; and
 - (ii) it considers this clause 11 to be fair and reasonable and that it is appropriate to agree to the terms in this clause 11 in order to secure the significant benefits to it (and its Shareholders) resulting from the Scheme.
- (c) The parties acknowledge that:
 - (i) the amount of the costs is inherently unascertainable and that, even after termination of this deed, the costs will not be able to be accurately ascertained; and
 - (ii) the Break Fee represents a genuine and reasonable estimate of cost and loss that Web.com will suffer if the Scheme is subsequently not implemented.

11.3 Dreamscape Break Fee

- (a) Dreamscape must pay to Web.com the Dreamscape Break Fee, within 5 Business Days after receipt of a written demand for payment from Web.com, if:
 - (i) prior to the earlier of the Effective Date and the End Date, the Dreamscape Board withdraws or adversely modifies its recommendation that Dreamscape Shareholders vote in favour of the Scheme, other than as a result of:
 - (A) the report (including any update, revision or amendment thereto) of the Independent Expert opining that the Scheme is not in the best

interests of Scheme Shareholders (other than where the reason for that opinion is a Competing Proposal);

- (B) a withdrawal or modification of a recommendation under clause 6.3(e);
 - (C) any matter or thing giving Dreamscape the right to terminate this deed under clause 13.1; or
 - (D) failure of a condition precedent in clause 3.1, other than as a result of a breach by Dreamscape of clause 3.4 (to the extent applicable to the relevant condition);
- (ii) a Competing Proposal is announced before the End Date and, within 12 months of the Competing Proposal being announced, the Competing Proposal results in a person or persons (other than a member of the Web.com Group) obtaining Control of Dreamscape, merging or amalgamating with Dreamscape or acquiring (directly or indirectly) an interest in all or a substantial part of the business or assets of the Dreamscape Group; or
 - (iii) Web.com has terminated this deed under clause 13.1(a) and the relevant breach by Dreamscape:
 - (A) constitutes a Material Adverse Change; or
 - (B) is material in the context of the Scheme taken as a whole.
- (b) The payment of the Dreamscape Break Fee by Dreamscape to Web.com provided for in this clause 11.3 must be made within 5 Business Days of receipt of a written demand for payment by Web.com. The demand may only be made after the occurrence of an event referred to in clause 11.3(a).

11.4 Qualifications

- (a) No Dreamscape Break Fee is payable if the Scheme becomes Effective. To the extent that any amounts have already been paid to Web.com under this clause 11 and the Scheme becomes Effective, such amounts must be immediately refunded to Dreamscape.
- (b) The Dreamscape Break Fee is not payable by Dreamscape if Dreamscape validly terminates this deed in accordance with clause 13.1(a).
- (c) The Dreamscape Break Fee is only payable once and the maximum amount payable by Dreamscape under clause 11.3 is the amount of the Break Fee.
- (d) This clause 11 does not impose an obligation on Dreamscape to pay the Dreamscape Break Fee to the extent (and only to the extent) that the obligation to pay the Dreamscape Break Fee:
 - (i) constitutes unacceptable circumstances as declared by the Takeovers Panel; or
 - (ii) is held to be unenforceable by one party against another as determined by a court,

after all proper avenues of appeal and review, whether judicial or otherwise, have been exhausted.

- (e) During the course of the Takeovers Panel or court proceedings (including any appeal or review thereof) referred to in clause 11.4(d), the parties must take all reasonable steps to ensure that any such declaration or determination has the minimum effect possible.
- (f) The parties must not make or cause or permit to be made, any application to a court or the Takeovers Panel for or in relation to a determination referred to in clause 11.4(d).
- (g) A statement that shareholders should “*take no action pending further advice*” (or words to that effect) is not regarded as an adverse modification of a recommendation for the purposes of clause 11.3(a)(i), provided that the Dreamscape Board publicly re-affirms its recommendation in favour of the Transaction at least 5 Business Days before the earlier of the date that the Scheme is considered by Dreamscape Shareholders and the End Date.

11.5 Dreamscape's limitation of liability

Notwithstanding any other provisions of this agreement but subject to clause 11.6:

- (a) the maximum liability of Dreamscape to Web.com under or in connection with this deed including in respect of any breach of the deed will be the Dreamscape Break Fee; and
- (b) a payment by Dreamscape in accordance with this clause 11 represents the sole and absolute liability of Dreamscape under or in connection with this deed and no further damages, fees, expenses or reimbursements of any kind will be payable by Dreamscape in connection with this deed.

11.6 Regulatory Intervention

If any regulatory body (including ASIC or the Takeovers Panel) or a court requires any modification (including requiring such a modification as a condition of consenting to or approving the Scheme or as a condition of not opposing the Scheme) to the Dreamscape Break Fee, including as to the amount or circumstances in which it is to be paid, then:

- (a) the parties will accept this determination and amend this deed to that extent; and
- (b) it will not result in a breach of this deed or termination of the transactions contemplated by it.

12 Web.com Break Fee

12.1 Acknowledgments in relation to Web.com Break Fee

- (a) Each party acknowledges that, if they enter into this deed and the Scheme is subsequently not implemented, Dreamscape will incur significant costs, including significant opportunity costs. Those costs include external advisory costs, some internal costs of a similar kind and out-of-pocket expenses.
- (b) In the circumstances referred to in clause 12.1(a), Dreamscape has requested provision be made for the costs outlined in this clause 12.1, in the form of the Web.com Break Fee, without which Dreamscape would not have entered into this deed or otherwise agreed to implement the Scheme.
- (c) Web.com represents and warrants that:

- (i) it has received legal advice on this deed and the operation of this clause 12; and
 - (ii) it considers this clause 12 to be fair and reasonable and that it is appropriate to agree to the terms in this clause 12 in order to secure the significant benefits to Web.com (and its shareholders) resulting from the Scheme.
- (d) The parties acknowledge that:
- (i) the amount of the costs is inherently unascertainable and that, even after termination of this deed, the costs will not be able to be accurately ascertained; and
 - (ii) the Web.com Break Fee represents a genuine and reasonable estimate of cost and loss that Dreamscape will suffer if the Scheme is subsequently not implemented.

12.2 Web.com Break Fee

- (a) Subject to clause 12.3, Web.com must pay to Dreamscape the Web.com Break Fee, within 5 Business Days after receipt of a written demand for payment from Dreamscape, if Dreamscape has terminated this deed for material breach by Web.com in accordance with clause 13.1(a).
- (b) The payment of the Web.com Break Fee by Web.com to Dreamscape provided for in this clause 12.2 must be made within 5 Business Days of receipt of a written demand for payment by Dreamscape. The demand may only be made after the occurrence of an event referred to in clause 12.2(a).

12.3 Qualifications

- (a) No Web.com Break Fee is payable if the Scheme becomes Effective. To the extent that any amounts have already been paid to Dreamscape under this clause 12 and the Scheme becomes Effective, such amounts must be immediately refunded to Web.com.
- (b) The Web.com Break Fee is not payable by Web.com if Web.com validly terminates this deed in accordance with clause 13.1(a).
- (c) The Web.com Break Fee is only payable once and the maximum amount payable by Web.com under clause 12.2 is the amount of the Web.com Break Fee.
- (d) This clause 12 does not impose an obligation on Web.com to pay the Web.com Break Fee to the extent (and only to the extent) that the obligation to pay the Web.com Break Fee:
 - (i) constitutes unacceptable circumstances as declared by the Takeovers Panel; or
 - (ii) is held to be unenforceable by one party against another as determined by a court,after all proper avenues of appeal and review, whether judicial or otherwise, have been exhausted.
- (e) During the course of the Takeovers Panel or court proceedings (including any appeal or review thereof) referred to in clause 12.3(d), the parties must take all

reasonable steps to ensure that any such declaration or determination has the minimum effect possible.

- (f) The parties must not make or cause or permit to be made, any application to a court or the Takeovers Panel for or in relation to a determination referred to in clause 12.3(d).

12.4 Web.com's limitation of liability

Notwithstanding any other provisions of this agreement but subject to clause 12.5:

- (a) the maximum liability of Web.com to Dreamscape under or in connection with this deed including in respect of any breach of the deed will be the Web.com Break Fee; and
- (b) a payment by Web.com in accordance with this clause 12 represents the sole and absolute liability of Web.com under or in connection with this deed and no further damages, fees, expenses or reimbursements of any kind will be payable by Web.com in connection with this deed.

12.5 Regulatory Intervention

If any regulatory body (including ASIC or the Takeovers Panel) or a court requires any modification (including requiring such a modification as a condition of consenting to or approving the Scheme or as a condition of not opposing the Scheme) to the Web.com Break Fee, including as to the amount or circumstances in which it is to be paid, then:

- (a) the parties will accept this determination and amend this deed to that extent; and
- (b) it will not result in a breach of this deed or termination of the transactions contemplated by it.

13 Termination

13.1 Termination by either party

Either party may, by notice in writing to the other, terminate this deed:

- (a) at any time prior to 8.00am on the Second Court Date if the other is in material breach of any of its obligations (including, for the avoidance of doubt, any breach of any of its material obligations) under this deed (other than the breaching party's respective representations and warranties, which are the subject of clause 13.1(b) below)), the party wishing to terminate has given written notice to the other party in a timely manner setting out details of the relevant circumstance and stating an intention to terminate this deed and, if capable of remedy, the relevant circumstances continue to exist for 10 Business Days (or any shorter period ending at 5.00 pm on the day before the Second Court Date) from the time the notice is given; or
- (b) at any time before 8.00am on the Second Court Date, if the other party has breached any of its respective representations and warranties such that the Condition set out in clause 3.1(i) could not be satisfied prior to the End Date, the party wishing to terminate has given written notice to the breaching party in a timely manner setting out the relevant circumstances and stating an intention to terminate this deed, and the relevant circumstances continue to exist for 10 Business Days

(or any shorter period ending at 5.00pm on the day before the Second Court Date) from the time the notice is given; or

- (c) in accordance with clause 3.8.

13.2 Termination by Dreamscape

Dreamscape may, by notice in writing to Web.com, terminate this deed at any time prior to 8.00am on the Second Court Date if at any time before then a majority of the Dreamscape Board has failed to make the Recommendation or has changed, withdrawn or modified their recommendation of the Scheme in the manner contemplated in clause 6.3.

13.3 Termination by Web.com

Web.com may, by notice in writing to Dreamscape, terminate this deed at any time prior to 8.00am on the Second Court Date if, at any time before then:

- (a) either:
 - (i) the Dreamscape public announcement to be issued in accordance with clause 15.2; or
 - (ii) the Scheme Booklet,

does not include the Recommendation and Voting Intention in respect of every Dreamscape director (other than in the circumstances described in clause 6.3(e));
- (b) any Dreamscape director fails to make the Recommendation or Voting Intention, or changes, withdraws, modifies or qualifies his or her Recommendation or Voting Intention (other than in the circumstances described in clause 6.3(e)); or
- (c) any Dreamscape director recommends or supports a Competing Proposal.

13.4 Effect of termination

- (a) In the event of termination of this deed under clause 3.8 or 13.1, this deed will become void and have no effect, except that the provisions of clauses 9.6, 9.7, 11, 12, 14 and 17.2 to 17.14 (inclusive) survive termination.
- (b) Termination of this deed does not affect any accrued rights of a party in respect of a breach of this deed prior to termination.

14 Releases

14.1 Release of Dreamscape Indemnified Parties

- (a) Subject to any restrictions imposed by law, Web.com releases any and all rights that it may have as at the date of this deed and from time to time, and agrees with Dreamscape that it will not make any Claim, against any Dreamscape Indemnified Party in connection with:
 - (i) any breach of any covenant, representation or warranty given by Dreamscape under this deed;

- (ii) any disclosures containing any statement which is false or misleading (whether by omission or otherwise); or
- (iii) any failure to provide information,

except where a Dreamscape Indemnified Party has acted in fraud or has engaged in wilful misconduct. To avoid doubt, nothing in this clause 14.1(a) limits the rights of Web.com to terminate this deed under clause 12.

- (b) Dreamscape receives and holds the benefit of clause 14.1(a) as trustee for the Dreamscape Indemnified Parties.

14.2 Release of Web.com Indemnified Parties

- (a) Subject to any restrictions imposed by law, Dreamscape releases any and all rights that it may have as at the date of this deed and from time to time, and agrees with Web.com that it will not make any Claim, against any Web.com Indemnified Party in connection with:

- (i) any breach of any covenant, representation or warranty given by Web.com under this deed;
- (ii) any disclosure containing any statement which is false or misleading (whether by omission or otherwise); or
- (iii) any failure to provide information,

except where a Web.com Indemnified Party has acted in fraud or has engaged in wilful misconduct. To avoid doubt, nothing in this clause 14.2(a) limits the rights of Dreamscape to terminate this deed under clause 12.

- (b) Web.com receives and holds the benefit of clause 14.2(a) as trustee for the Web.com Indemnified Parties.

14.3 Deeds of indemnity, access and insurance

- (a) Dreamscape must obtain a proposal for a directors' and officers' run-off insurance policy in respect of any directors and officers and relevant former directors and officers of any member of the Dreamscape Group that applies for no less than a 7 year period following the Implementation Date (**D&O run off policy**) on terms approved by Web.com (acting reasonably).
- (b) Web.com must not unreasonably withhold, condition or delay approval under clause 14.3(a), and acknowledges that it is reasonable for Dreamscape to obtain a D&O run off policy at such costs which are reasonable and standard for a company similar to Dreamscape or a member of the Dreamscape Group (as the case may be).
- (c) Before 8.00am on the Second Court Date, Dreamscape must enter into the D&O run off policy.
- (d) Web.com acknowledges that, notwithstanding any other provision of this deed, any reasonable actions to facilitate the D&O run off policy or in connection therewith will not be Prescribed Occurrences or breach any provision of this deed.

- (e) Subject to the Scheme becoming Effective, Web.com undertakes in favour of Dreamscape and each other Dreamscape Indemnified Party that it will procure that:
 - (i) for a period of 7 years from the Implementation Date, ensure that the constitution of Dreamscape and each member of the Dreamscape Group will continue to contain such rules as are contained in those constitutions at the date of this deed that provide for each company to indemnify each of its previous directors and officers against any liability incurred by that person in his or her capacity as a director of or officer of the company to any person other than a member of the Dreamscape Group;
 - (ii) Dreamscape and each member of the Dreamscape Group complies with any deeds of indemnity, access and insurance entered into by them in favour of their respective directors and officers from time to time; and
 - (iii) The D&O run off policy is maintained at such costs which are reasonable and standard for a company similar to Dreamscape or a member of the Dreamscape Group (as the case may be).
 - (f) Dreamscape receives and holds the benefit of clause 14.3 as trustee for each director and officer of a member of the Dreamscape Group.
-

15 Confidentiality and Public Announcement

15.1 Confidentiality

Each party agrees and acknowledges that it is bound by the terms of the Confidentiality Deed save that the terms of this deed will prevail over the Confidentiality Deed to the extent of any inconsistency.

15.2 Public Announcements on execution

Immediately after the date of this deed, Dreamscape must issue a public announcement in the form previously agreed to in writing between the parties.

15.3 Further public announcements

- (a) Subject to clause 15.3(b), the parties must:
 - (i) consult with each other before issuing and, to the extent practicable, give each other a reasonable opportunity to review and consider in good faith the views of the other party regarding, any press release or other public statement with respect to the Transaction; and
 - (ii) must not issue any such press release or make any such public statement prior to such consultation, except as may be required by applicable law, fiduciary duties or the Listing Rules.
- (b) The provisions of clause 15.3(a) do not apply to:
 - (i) any announcement, document or publication in connection with a Competing Proposal or withdrawal of a Dreamscape Board recommendation; or
 - (ii) any disclosure by Dreamscape or Web.com of any information concerning this deed or the transactions contemplated by this deed in connection with

any dispute between the parties regarding this deed, the Scheme or the transactions contemplated by this deed.

16 Notices

16.1 Service of notices

(a) A notice, consent or other communication under this deed (**Notice**) is only effective if:

- (i) it is in writing, signed by or on behalf of the party giving it; and
- (ii) it is directed to the recipient's address for notices as follows:

Dreamscape

Address: Level 2, 46-50 Kings Park Road, West Perth WA 6005 Australia
E-mail: evan.c@dreamscapenetworks.com
Attn: Evan Cross (Non-executive Director)

with a copy to DLA Piper Australia:

Address: Level 31, Central Park, 152-158 St Georges Terrace, Perth WA 6000 Australia
E-mail: michael.bowen@dlapiper.com and scott.gibson@dlapiper.com
Attn: Michael Bowen and Scott Gibson

Web.com

Address: 5335 Gate Parkway, Jacksonville, FL 32256 United States
E-mail: jneace@web.com
Attn: Jeff Neace (General Counsel)

with a copy to Siris Capital Group, LLC:

Address: 601 Lexington Avenue, 59th Floor, New York, NY 10022 United States
E-mail: sipprelle@siris.com
Attn: Tyler Sipprelle (Vice President)

with a copy to Gilbert + Tobin:

Address: Level 35, Tower 2, International Towers Sydney, 200 Barangaroo Avenue, Barangaroo, NSW 2000
E-mail: adandreti@gtlaw.com.au and kko@gtlaw.com.au
Attn: Adam D'Andreti and Kevin Ko

with a copy to Sidley Austin LLP:

Address: 1999 Avenue of the Stars, 17th Floor, Los Angeles, CA 90067, United States
E-mail: vsekhon@sidley.com
Attn: Vijay S. Sekhon

(b) If a party changes address and fails to notify the other party of this change and the new address, delivery of Notices to a new address, or otherwise brought to the

attention of the addressee, are deemed compliance with the notice obligations under this clause 16.1.

16.2 Effective on receipt

A Notice given in accordance with clause 16.1 takes effect when received (or at a later time specified in it), and is taken to be received:

- (a) if hand delivered, on delivery;
- (b) if sent by prepaid post, the second Business Day after the date of posting (or the seventh Business Day after the date of posting if posted to or from outside Australia); or
- (c) if sent by email:
 - (i) when the sender receives an automated message confirming delivery; or
 - (ii) 2 hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered,

whichever happens first,

but if the delivery or transmission under clause 16.2(a) or 16.2(b) is not on a Business Day or after 5.00pm on a Business Day, the Notice is taken to be received at 9.00am on the Business Day after that delivery, receipt or transmission.

17 General

17.1 Further acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

17.2 Payments

Unless otherwise expressly provided in this deed, where an amount is required to be paid to a party (the **Receiving Party**) by another party under this deed, that amount shall be paid:

- (a) in immediately available and irrevocable funds by electronic transfer to a bank account or accounts notified by the Receiving Party in writing on or before the due date for payment, or in other such immediately payable funds as the parties may agree; and
- (b) without deduction, withholding or set-off.

17.3 Consents or approvals

Except as expressly provided in this deed, a party may conditionally or unconditionally in its absolute discretion give or withhold any consent or approval under this deed.

17.4 GST

- (a) Any reference in this clause 17.4 to a term defined or used in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth) is, unless the context indicates otherwise, a reference to that term as defined or used in that Act.
- (b) Unless expressly included, the consideration for any supply under or in connection with this deed does not include GST.
- (c) To the extent that any supply made by a party (**Supplier**) to another party (**Recipient**) under or in connection with this deed is a taxable supply, the Recipient must pay to the Supplier, in addition to the consideration to be provided under this deed but for the application of this clause 17.4(c) for that supply (**GST Exclusive Consideration**), an amount equal to the amount of the GST Exclusive Consideration (or its GST exclusive market value) multiplied by the rate at which GST is imposed in respect of the supply. This clause 17.4(c) does not apply to any taxable supply under or in connection with this deed that is expressly stated to include GST.
- (d) The amount on account of GST payable in accordance with this clause 17.4 will be paid at the same time and in the same manner as the consideration otherwise payable for the supply is provided.
- (e) Any reference in the calculation of any consideration or of any indemnity, reimbursement or similar amount to a cost, expense or liability incurred by a person (**Relevant Expense**) is a reference to the relevant expense reduced by an amount equal to any input tax credit entitlement of that person (or of the representative member of any GST group to which the person belongs) in relation to the Relevant Expense. A party will be assumed to have an entitlement to a full input tax credit unless it demonstrates otherwise prior to the date on which the relevant payment or consideration must be provided.
- (f) Unless expressly included, any monetary thresholds specified in this deed are exclusive of GST.

17.5 Stamp duty

Web.com must pay all stamp duties (if any) and any fines and penalties with respect to stamp duty in respect of this deed or the Scheme or the steps to be taken under this deed or the Scheme (including the acquisition or transfer of Scheme Shares pursuant to the Scheme).

17.6 Expenses

Except as otherwise provided in this deed, each party will pay its own costs and expenses in connection with the negotiation, preparation, execution, and performance of this deed and the Scheme Booklet and the proposed, attempted or actual implementation of this deed and the Scheme.

17.7 Amendments

This deed may only be varied by a document signed by or on behalf of each of the parties.

17.8 Assignment

A party must not assign or novate this deed or otherwise deal with the benefit of it or a right under it, or purport to do so, without the prior written consent of the other party, which consent may be withheld at the absolute discretion of the party from whom consent is sought.

17.9 Waiver

- (a) Failure to exercise or enforce or a delay in exercising or enforcing or the partial exercise or enforcement of any right, power or remedy provided by law or under this deed by any party will not in any way preclude, or operate as a waiver of, any exercise or enforcement, or further exercise or enforcement of that or any other right, power or remedy provided by law or under this deed.
- (b) Any waiver or consent given by any party under this deed will only be effective and binding on that party if it is given or confirmed in writing by that party.
- (c) No waiver of a breach of any term of this deed will operate as a waiver of another breach of that term or of a breach of any other term of this deed.
- (d) Nothing in this deed obliges a party to exercise a right to waive any conditional term of this deed that may be in its power.

17.10 Counterparts

- (a) This deed may be executed in any number of counterparts and by the parties on separate counterparts. Each counterpart constitutes the agreement of each party who has executed and delivered that counterpart. Each counterpart is an original but the counterparts together are one and the same agreement.
- (b) This deed is binding on the parties on the exchange of duly executed counterparts.
- (c) The parties agree that a copy of an original executed counterpart sent by email to the email address of the other party specified in clause 16, instead of the original, is sufficient evidence of the execution of the original and may be produced in evidence for all purposes in place of the original.

17.11 Entire agreement

This deed:

- (a) embodies the entire understanding of the parties and constitutes the entire terms agreed on between the parties; and
- (b) supersedes any prior agreement (whether or not in writing) between the parties.

17.12 No representation or reliance

- (a) Each party acknowledges that no party (nor any person acting on its behalf) has made any representation or other inducement to it to enter into this deed, except for representations or inducements expressly set out in this deed.
- (b) Each party acknowledges and confirms that it does not enter into this deed in reliance on any representation or other inducement by or on behalf of any other party, except for any representation or inducement expressly set out in this deed.

17.13 No merger

The rights and obligations of the parties will not merge on completion of any transaction under this deed. They will survive the execution and delivery of any assignment or other document entered into for the purpose of implementing any transaction.

17.14 Governing law

- (a) This deed is governed by and will be construed according to the laws of Western Australia.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia and of the courts competent to determine appeals from those courts.

1 Dictionary

1.1 Defined terms

In this deed, unless the context otherwise requires, the following words and expressions have meanings as follows:

ACCC means the Australian Competition and Consumer Commission.

Accounting Standards means:

- (a) the accounting standards made by the Australian Accounting Standards Board in accordance with the Corporations Act, and the requirements of that Act relating to the preparation and content of accounts; and
- (b) generally accepted accounting principles that are consistently applied in Australia, except those inconsistent with the standards or requirements referred to in paragraph (a).

Adviser means any person who is engaged to provide professional advice of any type (including legal, accounting, consulting, financial or taxation advice) to Dreamscape or Web.com.

ASIC means the Australian Securities and Investments Commission.

Associate has the meaning given in Division 2 of Part 1.2 of the Corporations Act.

ASX means ASX Limited (ABN 98 008 624 691) or, if the context requires, the financial market operated by it.

Authorised Person means, in respect of a person:

- (a) a director, officer, contractor, agent or employee of the person;
- (b) an Adviser of the person; and
- (c) a director, officer or employee of an Adviser of the person.

Budget means the budget for the Dreamscape Group in respect of the financial year ended 30 June 2020 which has been provided as part of the Due Diligence Materials.

Business Day means a day that is not a Saturday, Sunday or a public holiday or bank holiday in Sydney, New South Wales or Perth, Western Australia.

Change of Control Requirements has the meaning given to that term in clause 7.5.

Claim means a claim, notice, demand, action, proceeding, litigation, prosecution, arbitration, investigation, judgment, award, damage, loss, cost, expense or liability however arising, whether present, unascertained, immediate, future or contingent, whether based in contract, tort or statute.

Competing Proposal means any proposal, offer or transaction by a third party (other than Web.com or its Related Bodies Corporate) that, if completed, would mean:

- (a) a person would acquire a Relevant Interest or voting power in 15% or more of the Dreamscape Shares or of the securities of any material member of the Dreamscape Group;
- (b) a person would enter into, buy, dispose of, terminate or otherwise deal with any cash settled equity swap or other synthetic, economic or derivative transaction connected with or relating to 15% or more of the Dreamscape Shares or of the securities of any material member of the Dreamscape Group;
- (c) a person would directly or indirectly acquire or obtain an interest (including an economic interest) in all or a substantial part or material part of the business conducted by, or assets or property of, Dreamscape or any material member of the Dreamscape Group;
- (d) a person would acquire Control of Dreamscape or any material member of the Dreamscape Group;
- (e) a person may otherwise acquire, or merge with, Dreamscape or any material member of the Dreamscape Group (including by way of takeover bid, scheme of arrangement, capital reduction, sale of assets, sale of securities, strategic alliance, dual listed company structure, joint venture or partnership); or
- (f) Dreamscape will issue, on a fully diluted basis, 15% or more of its capital as consideration for the assets or share capital or another person,

or would otherwise result in the Transaction not being able to be implemented on the basis set out in this deed. Each successive material modification or variation of any proposal, offer or transaction in relation to a Competing Proposal will constitute a new Competing Proposal.

Conditions means the conditions set out in clause 3.1 and **Condition** means any one of them.

Confidentiality Deed means the confidentiality deed between Dreamscape and Web.com dated on or about 27 December 2018.

Consultation Notice has the meaning given to that term in clause 3.8(a)(i).

Control has the meaning given under section 50AA of the Corporations Act. **Controlled** has the equivalent meaning.

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

Counter Proposal has the meaning given to that term in clause 10.6(d).

Court means the Federal Court of Australia (Perth registry) or any other court of competent jurisdiction under the Corporations Act as the parties may agree in writing.

Deed Poll means the deed poll to be executed by Web.com prior to the First Court Date, substantially in the form set out in Schedule 4 or in such other form as is acceptable to Dreamscape acting reasonably, provided that where Web.com nominates a Web.com Sub in accordance with clause 2.1(c), the Deed Poll must provide for the Web.com Sub to have the primary obligations under the Deed Poll.

Disclosure Letter means the letter so entitled from Dreamscape provided to Web.com on or prior to the date of this deed and countersigned by Web.com.

Dreamscape Board means the board of directors of Dreamscape as constituted from time to time (or any committee of the board of directors of Dreamscape constituted from time to time to consider the Transaction on behalf of Dreamscape).

Dreamscape Break Fee means an amount equal to \$1,000,000.00.

Dreamscape Group means Dreamscape and its Subsidiaries.

Dreamscape Indemnified Parties means each Authorised Person of a member of the Dreamscape Group.

Dreamscape Information means information regarding the Dreamscape Group provided by Dreamscape for inclusion in the Scheme Booklet (which for the avoidance of doubt does not include the Web.com Information or the Independent Expert's Report).

Dreamscape Option means an option conferring on its holder the right, but not the obligation, to acquire a Dreamscape Share.

Dreamscape Option Cancellation Deed means an option conferring on its holder the right, but not the obligation, to acquire a Dreamscape Share.

Dreamscape Optionholder means each person who is registered in the Dreamscape Register as a holder of Dreamscape Options.

Dreamscape Performance Right means a right to be issued a Dreamscape Share.

Dreamscape Register means the register of members of Dreamscape maintained by or on behalf of Dreamscape in accordance with section 168(1) of the Corporations Act.

Dreamscape Share means a fully paid ordinary share in the capital of Dreamscape.

Dreamscape Shareholder means each person who is registered in the Dreamscape Register as a holder of Dreamscape Shares.

Dreamscape Warranties means the representations and warranties of Dreamscape set out in clause 9.3.

Due Diligence Materials means the information in relation to the Dreamscape Group disclosed in writing by or on behalf of Dreamscape to Web.com and its Representatives prior to the date of this deed in:

- (a) the Online Data Room; and
- (b) any written answers to requests for further information made by Web.com and its Representatives as contained in the Online Data Room.

Effective means, when used in relation to the Scheme, the coming into effect, under section 411(10) of the Corporations Act, of the order of the Court made under section 411(4)(b) of the Corporations Act in relation to that Scheme.

Effective Date, with respect to the Scheme, means the date on which the Scheme becomes Effective.

End Date means the later of:

- (a) the date that is 180 calendar days after the date of this deed;

- (b) if the Regulatory Approval Condition has not been satisfied prior to the date referred to in sub-paragraph (a) immediately above – a further 30 calendar days after the end of 180 calendar days after the date of this deed; and
- (c) such other date and time agreed in writing between Web.com and Dreamscape.

Excluded Shareholder means any Dreamscape Shareholder who is Web.com or a wholly-owned subsidiary of Web.com.

Exclusivity Period means the period commencing on the date of this deed and ending on the earliest of:

- (a) the End Date;
- (b) the Effective Date; and
- (c) the date this deed is terminated in accordance with its terms.

FATA means the *Foreign Acquisitions and Takeovers Act 1975 (Cth)*.

FIRB means the Foreign Investment Review Board.

First Court Date means the date the Court first hears the application to order the convening of the Scheme Meeting under section 411(1) of the Corporations Act, or, if the hearing of such application is adjourned for any reason, means the first day of the adjourned meeting.

Governmental Agency means any government or representative of a government or any governmental, semi-governmental, administrative, fiscal, regulatory or judicial body, department, commission, authority, tribunal, agency, competition authority or entity and includes any minister, FIRB, ASIC, ASX and any regulatory organisation established under statute or any stock exchange.

GST means a goods and services tax, or similar value added tax, levied or imposed in Australia under the GST Law.

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

GST Exclusive Consideration has the meaning given to that term in clause 17.4(c).

GST Law has the meaning given to it in the GST Act.

Headcount Test means the requirement under section 411(4)(a)(ii)(A) of the Corporations Act that the resolution to approve the Scheme at the Scheme Meeting is passed by a majority in number of Dreamscape Shareholders present and voting, either in person or by proxy.

Implementation Date means, with respect to the Scheme, the fifth Business Day, or such other Business Day as the parties agree, following the Record Date for the Scheme.

Independent Expert means an expert, independent of the parties, engaged by Dreamscape in good faith to opine on whether the Scheme is in the best interests of Dreamscape Shareholders.

Independent Expert's Report means the report from the Independent Expert commissioned by Dreamscape for inclusion in the Scheme Booklet, which includes a statement by the Independent Expert on whether, in its opinion, the Scheme is in the best

interests of Dreamscape Shareholders, and includes any update, revision or amendment of that report by the Independent Expert.

Insolvency Event means in relation to a person:

- (a) **(insolvency official)** the appointment of a liquidator, provisional liquidator, administrator, statutory manager, controller, receiver, receiver and manager or other insolvency official (whether under an Australian law or a foreign law) to the person or to the whole or a substantial part of the property or assets of the person and the action is not stayed, withdrawn or dismissed within 14 days;
- (b) **(arrangements)** the entry by the person into a compromise or arrangement with its creditors generally;
- (c) **(winding up)** the calling of a meeting to consider a resolution to wind up the person (other than where the resolution is frivolous or cannot reasonably be considered to be likely to lead to the actual winding up of the person) or the making of an application or order for the winding up or deregistration of the person other than where the application or order (as the case may be) is set aside or withdrawn within 14 days;
- (d) **(ceasing business)** the person ceases or threatens to cease to carry on business;
- (e) **(insolvency)** the person is or becomes unable to pay its debts when they fall due within the meaning of the Corporations Act or is otherwise presumed to be insolvent under the Corporations Act;
- (f) **(deregistration)** the person being deregistered as a company or otherwise dissolved;
- (g) **(deed of company arrangement)** the person executing a deed of company arrangement;
- (h) **(person as trustee or partner)** the person incurs a liability while acting or purporting to act as trustee (or co-trustee) or general partner of a trust or partnership (including a limited partnership) and the person is not entitled to be fully indemnified against the liability out of trust or partnership assets because of one or more of the following:
 - (i) a breach of trust or obligation as partner by the person;
 - (ii) the person acting outside the scope of its powers as trustee or partner;
 - (iii) a term of the trust or partnership denying, or limiting, the person's right to be indemnified against the liability;
 - (iv) the assets of the trust or partnership being insufficient to discharge the liability; or
- (i) **(analogous events)** anything analogous to those set out in any of paragraphs (a) to (f) inclusive occurs in relation to the person under the laws of a foreign jurisdiction,

and a person shall be **Insolvent** if any event specified in paragraphs (a) to (i) inclusive occurs in respect of that person.

Key Management Personnel means:

- (a) Mark Evans;
- (b) Gavin Gibson;
- (c) Anthony Sparks; and
- (d) Robert Winkelmann.

Listing Rules means the official listing rules of ASX as amended from time to time.

Material Adverse Change means an event, occurrence or matter that occurs, is announced, is disclosed or otherwise becomes known to Web.com (whether it becomes public or not) after the date of this deed, and which (individually or when aggregated with other events, occurrences or matters) has or is reasonably likely to have the effect of:

- (a) diminishing the net assets of the Dreamscape Group by 10% or more (calculated in accordance with the audited consolidated accounts of Dreamscape in respect of the half-year ending 31 December 2018); or
- (b) diminishing the annual EBITDA of the Dreamscape Group by 10% or more (calculated on the basis of IFRS in accordance with the the lower end of Dreamscape's FY2019 guidance range as disclosed to ASX on 26 June 2019)),

compared to Dreamscape's consolidated annual financial statements for the year ended 30 June 2018 (in each case determined in accordance with Accounting Standards), other than events, occurrences or matters:

- (c) required to be done or procured by Dreamscape pursuant to this deed or the Scheme;
- (d) to the extent that it was Fairly Disclosed in the Disclosure Letter or the Due Diligence Materials;
- (e) to the extent it was Fairly Disclosed to the ASX before the date of this deed or which may arise from an event, occurrence or matter which was so disclosed;
- (f) to the extent it was actually known to Web.com prior to the date of the deed (which does not include knowledge of the generic risk of an event, matter or circumstance occurring, but does include knowledge of a specific risk of an event, matter or circumstance occurring);
- (g) which Web.com has previously approved in writing;
- (h) directly relating to costs and expenses incurred by Dreamscape associated with the Scheme process, including all fees payable to external advisers of Dreamscape, to the extent such amounts are Fairly Disclosed in the Disclosure Letter or the Due Diligence Materials; or
- (i) which arise from:
 - (i) changes that affect the domain and hosting industry generally;
 - (ii) changes in exchange rates or interest rates;
 - (iii) general economic, political or business conditions, including material adverse changes or major disruptions to, or fluctuations in, domestic or

international financial markets, and acts of terrorism, war (whether or not declared), natural disaster or the like; or

- (iv) changes to accounting standards or policies or the interpretation of them, applicable laws or policies of a Government Agency in Australia.

Material Contracts means any agreement, contract, deed or other arrangement, right or instrument which:

- (a) generates, or is expected to generate, annual revenue for the Dreamscape Group in excess of \$150,000 individually; or
- (b) incurs, or expected to incur, gross annual expenditure for the Dreamscape Group in excess of \$150,000 individually.

New Employment Contract means a new employment agreement between Dreamscape and a Key Management Personnel in a form agreed between Dreamscape and Web.com.

Notice has the meaning given to that term in clause 16.1(a).

Online Data Room means the documents and information (including, for the avoidance of doubt, information and responses to questions or requests for information from Web.com and its Representatives provided by Dreamscape or its Representatives via the “Q&A” function) contained in the Ansarada online data room entitled “Project Excelsior”, except in the documents and information in file “04 SitePlus”, to which Web.com and its Representatives were given access prior to the date of this deed, an electronic copy of which has been provided to Web.com by Dreamscape or its Representatives on or before the date of this deed.

Prescribed Occurrence means the occurrence of any of the following on or after the date of this deed and before 8.00am on the Second Court Date:

- (a) Dreamscape converts all or any of its shares into a larger or smaller number of shares (see section 254H of the Corporations Act);
- (b) any member of the Dreamscape Group resolves to reduce its share capital in any way;
- (c) any member of the Dreamscape Group:
 - (i) enters into a buy-back agreement; or
 - (ii) resolves to approve the terms of a buy-back agreement under subsections 257C(1) or 257D(1) of the Corporations Act;
- (d) any member of the Dreamscape Group declares, pays or distributes any dividend, bonus or other share of its profits or assets or returning or agreeing to return any capital;
- (e) any member of the Dreamscape Group issues shares, or grants a performance right, a phantom performance right, or an option over its shares, or agrees to make such an issue or grant such a performance right, phantom performance right or an option;
- (f) any member of the Dreamscape Group issues, or agrees to issue, convertible notes;

- (g) any member of the Dreamscape Group disposes, or agrees to dispose, of the whole, or a substantial part, of the business or property of the Dreamscape Group;
- (h) any member of the Dreamscape Group creates or agrees to create, any mortgage, charge, lien or other encumbrance over the whole, or a substantial part, of its business or property; or
- (i) an Insolvency Event occurs in relation to any member of the Dreamscape Group, provided that a Prescribed Occurrence will not include any matter:
 - (j) required to be done or procured by Dreamscape pursuant to this deed or the Scheme;
 - (k) to the extent it is Fairly Disclosed in filings of Dreamscape with the ASX prior to the date of this deed;
 - (l) to the extent it is Fairly Disclosed in the Disclosure Letter or the Due Diligence Materials;
 - (m) required by law or by an order of a court or Governmental Agency;
 - (n) expressly permitted pursuant to this deed; or
 - (o) the undertaking of which Web.com has previously approved in writing.

Receiving Party has the meaning given to that term in clause 17.2.

Recipient has the meaning given to that term in clause 17.4(c).

Recommendation has the meaning given to the term in clause 6.2(a).

Record Date means, in respect of the Scheme, 5.00pm on the third Business Day (or such other Business Day as the parties agree in writing) following the Effective Date.

Regulatory Approval means:

- (a) any approval, consent, authorisation, registration, filing, lodgement, permit, franchise, agreement, notarisation, certificate, permission, licence, direction, declaration, authority, waiver, modification or exemption from, by or with a Governmental Agency; or
- (b) in relation to anything that would be fully or partly prohibited or restricted by law if a Governmental Agency intervened or acted in any way within a specified period after lodgement, filing, registration or notification, the expiry of that period without intervention or action.

Regulatory Approval Condition means the Condition in clause 3.1(a).

Regulatory Authority means:

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

- (c) any regulatory organisation established under statute; and
- (d) includes the FIRB, the ACCC, ASX, ASIC and the Australian Tax Office.

Related Body Corporate of a person, means a related body corporate of that person under section 50 of the Corporations Act and includes any body corporate that would be a related body corporate if section 48(2) of the Corporations Act was omitted.

Relevant Expense has the meaning given to that term in clause 17.4(e).

Relevant Interest has the meaning given in sections 608 and 609 of the Corporations Act.

Relevant Notice has the meaning given to that term in clause 10.6(b)(iv).

Representative of a party includes an employee, agent, officer, director, adviser, partner, joint venturer or sub-contractor of that party.

Rival Acquirer has the meaning given to that term in clause 10.6(a).

RG 60 means Regulatory Guide 60 issued by ASIC.

Scheme means the proposed scheme of arrangement pursuant to Part 5.1 of the Corporations Act between Dreamscape and Scheme Shareholders in respect of all Scheme Shares, substantially in the form set out in Schedule 3 or in such other form as the parties agree in writing, subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and approved in writing by each party.

Scheme Booklet means the explanatory booklet to be prepared by Dreamscape in respect of the Transaction in accordance with the terms of this deed and to be despatched to Dreamscape Shareholders.

Scheme Consideration means an amount of \$0.27 for each Scheme Share.

Scheme Meeting means the meeting of Dreamscape Shareholders ordered by the Court to be convened under section 411(1) of the Corporations Act to consider and vote on the Scheme and includes any meeting convened following any adjournment or postponement of that meeting.

Scheme Share means a Dreamscape Share on issue as at the Record Date other than any Dreamscape Share then held by an Excluded Shareholder (but including any such Dreamscape Share held on behalf of one or more third parties or otherwise in a fiduciary capacity).

Scheme Shareholder means a person who holds one or more Scheme Shares.

Second Court Date means the first day on which an application made to the Court for an order under section 411(4)(b) of the Corporations Act approving the Scheme is heard or scheduled to be heard or, if the application is adjourned for any reason, means the date on which the adjourned application is heard or scheduled to be heard.

Share Splitting means the splitting by a holder of Dreamscape Shares into two or more parcels of Dreamscape Shares whether or not it results in any change in beneficial ownership of the Dreamscape Shares.

Siteplus means Siteplus Pte. Ltd. (CRN 201614837Z), a company incorporated in Singapore.

Siteplus Acquisition means the acquisition by Dreamscape (or a Related Body Corporate of Dreamscape) of all of the issued capital of Siteplus pursuant to the terms of the Siteplus Transaction Documents.

Siteplus EGM Resolutions means resolutions to be put to Dreamscape Shareholders under Listing Rule 10.1 to approve the entry into the Siteplus Option Agreement by Dreamscape.

Siteplus Option Agreement means the option agreement dated on or around the date of this deed, pursuant to which, the Siteplus Vendors shall grant Dreamscape Networks International Pte Ltd (CRN 201814004Z) a call option to acquire 100% of the issued share capital of Siteplus, the grant of which is subject to Dreamscape Shareholders approving the Siteplus EGM Resolutions.

Siteplus Transaction Documents means:

- (a) the Siteplus Option Agreement; and
- (b) the cancellation deeds in respect of Siteplus performance rights between Siteplus and each of:
 - (i) Mr Vitali Cherneha; and
 - (ii) Mr Maksym Dubovenko,

each in the form agreed between the parties at the time of entering into this deed (or such other form agreed between the parties (each acting reasonably)).

Siteplus Vendors means the owners of 100% of the issued share capital of Siteplus.

Standard Tax Condition means any tax-related conditions which are in the form, or substantially in the form, of those set out in Attachment B of FIRB Guidance Note 47 on 'Tax Conditions' (in the form released on 13 August 2018).

Sub Notification has the meaning given to that term in clause 2.1(c).

Subsidiary has the meaning given to that term in section 46 of the Corporations Act.

Superior Proposal means a bona fide Competing Proposal which the Dreamscape Board determines, acting in good faith and in order to satisfy what the Dreamscape Board reasonably considers to be its fiduciary or statutory duties, would, if completed substantially in accordance with its terms, be likely to result in a transaction more favourable to Dreamscape Shareholders than the Transaction having regard to matters including consideration, conditionality, funding, certainty and timing.

Supplier has the meaning given to that term in clause 17.4(c).

Timetable means the indicative timetable in relation to the Transaction set out in Schedule 2 with such modifications as may be agreed in writing by the parties.

Transaction means the proposed acquisition by Web.com, in accordance with the terms and conditions of this deed, of all of the Dreamscape Shares (other than the Dreamscape Shares held by an Excluded Shareholder) through the implementation of the Scheme.

Treasurer means the Treasurer of Australia.

Voting Intention has the meaning given to that term in clause 6.2(b).

Web.com Break Fee means an amount equal to \$1,000,000.00.

Web.com Group means Web.com and its Subsidiaries.

Web.com Indemnified Parties means each Authorised Person of a member of the Web.com Group.

Web.com Information means such information regarding Web.com that is provided by or on behalf of Web.com to Dreamscape or the Independent Expert:

- (c) to enable the Scheme Booklet to be prepared and completed in compliance with all applicable laws;
- (d) to enable applications for Regulatory Approvals to be made; and
- (e) otherwise in compliance with Web.com's obligations under clause 5.2(a).

Web.com Sub has the meaning given to that term in clause 2.1(c).

Web.com Warranties means the representations and warranties of Web.com set out in clause 9.1.

1.2 Interpretation

In this deed the following rules of interpretation apply unless the contrary intention appears:

- (a) headings are for convenience only and do not affect the interpretation of this deed;
- (b) the singular includes the plural and vice versa;
- (c) words that are gender neutral or gender specific include each gender;
- (d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
- (e) the words 'such as', 'including', 'particularly' and similar expressions are not used as, nor are intended to be, interpreted as words of limitation;
- (f) a reference to:
 - (i) a person includes a natural person, partnership, joint venture, government agency, association, corporation, trust or other body corporate;
 - (ii) a thing (including, but not limited to, a chose in action or other right) includes a part of that thing;
 - (iii) a party includes its agents, successors and permitted assigns;
 - (iv) a document includes all amendments or supplements to that document;
 - (v) a clause, term, party, schedule or attachment is a reference to a clause or term of, or party, schedule or attachment to this deed;

- (vi) this deed includes all schedules and attachments to it;
- (vii) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment, rule of common law or equity and is a reference to that law as amended, consolidated or replaced;
- (viii) a statute includes any regulation, ordinance, by-law or other subordinate legislation made under it;
- (ix) an agreement other than this deed includes an undertaking, or legally enforceable arrangement or understanding, whether or not in writing; and
- (x) a monetary amount is in Australian dollars;
- (g) an agreement on the part of two or more persons binds them jointly and each of them severally;
- (h) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day;
- (i) a reference to time is to Sydney, Australia time;
- (j) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this deed or any part of it;
- (k) a reference to a fact, matter, circumstance or thing being **Fairly Disclosed** to a party means disclosed in writing to any of that party or any of its Authorised Persons in good faith and in sufficient detail so as to reasonably apprise a party (or one of its Authorised Persons) as to the nature and scope of the relevant matter, event or circumstance; and
- (l) an obligation imposed by this deed on a party to use reasonable endeavours to ensure that an act or thing occurs or does not occur is to be read as including an obligation on that party to cause its subsidiaries to use reasonable endeavours to ensure that such act or thing occurs or does not occur, as the case may be.

Schedule 2 Indicative Timetable

Event	Date
Enter into Scheme Implementation Agreement	23 July 2019
Lodge Scheme Booklet with ASIC for review and comment	Mid August
First Court Date	Late August
Scheme Booklet registered with ASIC	Late August
Despatch Scheme Booklet to Dreamscape Shareholders	Late August
Scheme Meeting	Late September
Second Court Date	Late September / early October
Effective Date – lodge office copy of Court order approving the Scheme with ASIC	Early October
Record Date	Early October
Implementation Date: Pay Scheme Considerations to participants in the Scheme. Reconstitute boards of each Dreamscape Group company	Mid October

Schedule 3 Scheme of arrangement

Scheme of arrangement

Dreamscape Networks Limited

Each person who holds one or more Scheme Shares

Agreed form

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Date:

Parties

- 1 **Dreamscape Networks Limited (ABN 98 612 069 842)** of Level 2, 46-50 Kings Park Road, West Perth WA 6005, Australia (**Dreamscape**)
 - 2 Each person who holds one or more Scheme Shares (**Scheme Shareholders**)
-

1 Defined terms and interpretation

1.1 Definitions in the Dictionary

A term or expression starting with a capital letter:

- (a) which is defined in the Dictionary in Schedule 1, has the meaning given to it in the Dictionary;
- (b) which is defined in the Corporations Act, but is not defined in the Dictionary, has the meaning given to it in the Corporations Act; and
- (c) which is defined in the GST Law, but is not defined in the Dictionary or the Corporations Act, has the meaning given to it in the GST Law.

1.2 Interpretation

The interpretation clause in Schedule 1 sets out rules of interpretation for this deed.

2 Preliminary matters

- (a) Dreamscape is a public company limited by shares and is admitted to the official list of ASX.
- (b) As at [*insert date*], Dreamscape had on issue or had granted (as applicable):
 - (i) [388,846,666] Dreamscape Shares;
 - (ii) [806,666] Dreamscape Performance Rights; and
 - (iii) Dreamscape Options, comprising of:
 - (A) [2,814,900] options exercisable at \$0.25 on or before 31 December 2019;
 - (B) [11,000,000] options exercisable at \$0.25 on or before 30 June 2020;
 - (C) [8,250,000] options exercisable at \$0.35 on or before 30 June 2021; and
 - (D) [6,750,000] options exercisable at \$0.45 on or before 30 June 2022.
- (c) Web.com Group, Inc. is a U.S. company established in Delaware.

- (d) *[insert name]* (**Web.com Sub**) is a proprietary company limited by shares incorporated in Singapore. Web.com Sub is a wholly-owned subsidiary of Web.com.
- (e) On 23 July 2019, Web.com and Dreamscape entered into the Scheme Implementation Deed pursuant to which, amongst other things, Dreamscape has agreed to propose this Scheme to the Scheme Shareholders, and each of Dreamscape and Web.com have agreed to take certain steps to give effect to this Scheme.
- (f) If this Scheme becomes Effective, then all the Scheme Shares and all of the rights and entitlements attaching to them on the Implementation Date will be transferred to Web.com Sub, and the Scheme Consideration will be provided to the Scheme Shareholders in accordance with the provisions of this Scheme.
- (g) Web.com Sub has entered into the Deed Poll for the purposes of covenanting in favour of Scheme Shareholders to perform all actions attributed to it under this Scheme.

3 Conditions

3.1 Conditions to this Scheme

This Scheme is conditional upon, and will have no force or effect until, the satisfaction of each of the following:

- (a) as at 8.00am on the Second Court Date, each of the conditions set out in clause 3.1 of the Scheme Implementation Deed (other than the condition relating to the approval of the Court set out in clause 3.1(b) of the Scheme Implementation Deed) have been satisfied or waived in accordance with the terms of the Scheme Implementation Deed;
- (b) as at 8.00am on the Second Court Date, neither the Scheme Implementation Deed nor the Deed Poll have been terminated in accordance with their terms;
- (c) the Court approves this Scheme under section 411(4)(b) of the Corporations Act either unconditionally or subject to any alternations or conditions made or required by the Court under section 411(6) of the Corporations Act and that are agreed to by Web.com and Dreamscape;
- (d) such conditions made or required by the Court under section 411(6) of the Corporations Act in relation to the Scheme, and that are agreed to by Web.com and Dreamscape, have been satisfied or waived; and
- (e) the coming into effect of the Scheme Order, in accordance with section 411(10) of the Corporations Act, on or before the End Date.

3.2 Certificate

Dreamscape will provide to the Court on the Second Court Date certificates signed by Web.com and Dreamscape (or such other evidence as the Court requests) stating whether or not the conditions to this Scheme (other than the conditions in clauses 3.1(c) to 3.1(e) above and the condition in clause 3.1(b) of the Scheme Implementation Deed) have been satisfied or waived in accordance with the terms of the Scheme Implementation Deed as at 8.00am on the Second Court Date.

4 The Scheme

- (a) Subject to clause 3.1, this Scheme takes effect for all purposes on and from the Effective Date.
- (b) This Scheme will lapse and be of no further force or effect if:
 - (i) the Effective Date has not occurred on or before the End Date; or
 - (ii) the Scheme Implementation Deed or the Deed Poll is terminated in accordance with its terms unless Dreamscape and Web.com otherwise agree in writing.

5 Implementation of the Scheme

5.1 Lodgement of Scheme Order with ASIC

If the conditions in clauses 3.1(a) to 3.1(d) are satisfied or waived, Dreamscape must lodge with ASIC, in accordance with section 411(10) of the Corporations Act, an office copy of the Scheme Order approving this Scheme as soon as possible after, and in any event by 5.00pm on the first Business Day after, the day on which the Court approves this Scheme.

5.2 Transfer of Scheme Shares

Subject to this Scheme becoming Effective, the following actions will occur (in the order set out below):

- (a) Web.com Sub will deposit (or procure the deposit of) the Scheme Consideration in the manner contemplated by clause 6.2(a); and
- (b) on the Implementation Date:
 - (i) the Scheme Shares, together with all rights and entitlements attaching to the Scheme Shares as at the Implementation Date, will be transferred to Web.com Sub, without the need for any further act by any Scheme Shareholder (other than acts performed by Dreamscape as attorney and agent for Scheme Shareholders under clause 9) by:
 - (A) Dreamscape delivering to Web.com Sub a duly completed Scheme Transfer, executed on behalf of the Scheme Shareholders by Dreamscape; and
 - (B) Web.com Sub duly executing the Scheme Transfer, attending to the stamping of the Scheme Transfer (if required) and delivering it to Dreamscape for registration; and
 - (ii) immediately following receipt of the Scheme Transfer in accordance with clause 5.2(b)(i)(B) or the transfer being effected under section 1074D of the Corporations Act (as the case may be), Dreamscape must enter, or procure the entry of, the name of Web.com Sub in the Register in respect of all the Scheme Shares transferred to Web.com Sub in accordance with this Scheme.

6 Scheme Consideration

6.1 Entitlement to Scheme Consideration

Subject to the terms of this Scheme, on the Implementation Date, in consideration for the transfer to Web.com Sub of the Scheme Shares, each Scheme Shareholder will be entitled to the Scheme Consideration in respect of each of their Scheme Shares.

6.2 Provision of Scheme Consideration

- (a) Web.com Sub must, by no later than the Business Day before the Implementation Date, deposit (or procure the deposit) in cleared funds an amount equal to the aggregate amount of the cash component of the Scheme Consideration payable to the Scheme Shareholders in an Australian dollar denominated trust account operated by or on behalf of Dreamscape as trustee of the Scheme Shareholders (the **Trust Account**) provided that any interest on the amounts deposited (less bank fees and other charges) will be credited to Web.com Sub's account.
- (b) Subject to Web.com Sub having complied with clause 6.2(a), Dreamscape must, on the Implementation Date and from the Trust Account, pay or procure the payment to each Scheme Shareholder the Scheme Consideration attributable to that Scheme Shareholder, based on the number of Scheme Shares held by that Scheme Shareholder as at the Record Date.
- (c) Dreamscape's obligation under clause 6.2(b) will be satisfied by Dreamscape:
 - (i) where a Scheme Shareholder has, before the Record Date, made a valid election in accordance with the requirements of the Dreamscape Share Registry to receive dividend payments from Dreamscape by electronic funds transfer to a bank account nominated by the Scheme Shareholder, paying, or procuring the payment of, the relevant amount of Australian currency by electronic means in accordance with that election; or
 - (ii) otherwise dispatching, or procuring the dispatch of, a cheque in Australian currency to the Scheme Shareholder by prepaid post to their address shown in the Dreamscape Register as at the Record Date, such cheque being drawn in the name of the Scheme Shareholder (or in the case of joint holders, in accordance with the procedures set out in clause 6.3), for the relevant amount.
- (d) If, following satisfaction of Web.com Sub's obligations under clause 6.2(a) but prior to the occurrence of all of the events described in clause 5, this Scheme lapses under clause 4(b):
 - (i) Dreamscape must immediately repay (or cause to be repaid) to or at the direction of Web.com Sub the funds that were deposited in the Trust Account plus any interest on the amounts deposited (less bank fees and other charges);
 - (ii) the obligation to transfer Scheme Shares, together with all rights and entitlements attaching to the Scheme Shares as at the Implementation Date, to Web.com Sub under clause 5 will immediately cease;
 - (iii) Web.com Sub must return the Scheme Transfers, if provided pursuant to clause 5; and

- (iv) Dreamscape is no longer obliged to enter, or procure the entry of, the name of Web.com Sub in the Dreamscape Register in accordance with clause 5.

6.3 Joint holders

In the case of Scheme Shares held in joint names:

- (a) any cheque required to be paid to Scheme Shareholders will be payable to the joint holders and will be forwarded to the holder whose name appears first in the Dreamscape Register on the Record Date; and
- (b) any other document required to be sent under this Scheme will be forwarded to the holder whose name appears first in the Dreamscape Register as at the Record Date.

6.4 Unclaimed monies

- (a) The *Unclaimed Money Act 1990 (WA)* will apply in relation to any Scheme Consideration which becomes 'unclaimed money' (as defined in section 3 of the *Unclaimed Money Act 1990 (WA)*).
- (b) Dreamscape may cancel a cheque issued under this clause 6.2(c) if the cheque:
 - (i) is returned to Dreamscape; or
 - (ii) has not been presented for payment within six months after the date on which the cheque was sent.
- (c) During the period of one year commencing on the Implementation Date, on request in writing from a Scheme Shareholder to Dreamscape (or the Dreamscape Share Registry) (which request may not be made until the date which is 20 Business Days after the Implementation Date), Dreamscape must reissue a cheque that was previously cancelled under this clause 6.4.

6.5 Remaining monies (if any) in Trust Account

To the extent that, following satisfaction of Dreamscape's obligations under the other provisions of clause 5 and this clause 6 and provided Web.com Sub has by that time acquired the Scheme Shares in accordance with this Scheme, there is a surplus in the Trust Account, then subject to compliance with applicable laws, the other terms of this Scheme, the Deed Poll and the Scheme Implementation Deed, that surplus (less any bank fees and related charges) shall be paid by Dreamscape (or the Dreamscape Share Registry on Dreamscape's behalf) to Web.com Sub.

6.6 Orders of a Court or Governmental Agency

- (a) If written notice is given to Dreamscape (or the Dreamscape Share Registry) of an order or direction made by a court or Governmental Agency that:
 - (i) requires consideration to be provided to a third party (either through payment of a sum or the issuance of a security) in respect of Scheme Shares held by a particular Scheme Shareholder, which would otherwise be payable or required to be issued to that Scheme Shareholder by Dreamscape in accordance with clause 5, then Dreamscape shall be entitled to procure that provision of that consideration is made in accordance with that order or direction; or

- (ii) prevents Dreamscape from providing consideration to any particular Scheme Shareholder in accordance with clause 5, or the payment or issuance of such consideration is otherwise prohibited by applicable law, Dreamscape shall be entitled to (as applicable) retain an amount equal to the number of Scheme Shares held by that Scheme Shareholder multiplied by the Scheme Consideration in accordance with clause 5 as permitted by that (or another) court or direction or otherwise by law.
- (b) To the extent that amounts are so deducted or withheld in accordance with clause 6.6(a), such deducted or withheld amounts will be treated for all purposes under this Scheme as having been paid to the person in respect of which such deduction and withholding was made, provided that such deducted or withheld amounts are actually remitted as required.

7 Dealings in Dreamscape Shares

7.1 Determination of Scheme Shareholders

To establish the identity of the Scheme Shareholders, dealings in Dreamscape Shares or other alterations to the Dreamscape Register will only be recognised if:

- (a) in the case of dealings of the type to be effected using CHESSE, the transferee is registered in the Dreamscape Register as the holder of the relevant Dreamscape Shares on or before the Record Date; and
- (b) in all other cases, registrable transfer or transmission applications in respect of those dealings, or valid requests in respect of other alterations, are received on or before the 5.00pm on the Record Date at the place where the Dreamscape Register is kept,

and Dreamscape must not accept for registration, nor recognise for any purpose (except a transfer to Web.com Sub pursuant to this Scheme and any subsequent transfer by Web.com Sub 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.

7.2 Register

- (a) Dreamscape must register all registrable transmission applications or transfers of the Scheme Shares in accordance with clause 7.1(b) on or before the Record Date.
- (b) If this Scheme becomes Effective, a Scheme Shareholder (and any person claiming through that Scheme Shareholder) must not dispose of, or purport or agree to dispose of, any Scheme Shares or any interest in them after the Record Date otherwise than pursuant to this Scheme, and any attempt to do so will have no effect and Dreamscape shall be entitled to disregard any such disposal.
- (c) For the purpose of determining entitlements to the Scheme Consideration, Dreamscape must maintain the Dreamscape Register in accordance with the provisions of this clause 7.2 until the Scheme Consideration has been paid to the Scheme Shareholders. The Dreamscape Register in this form will solely determine entitlements to the Scheme Consideration.
- (d) All statements of holding for Dreamscape Shares (other than statements of holding in favour of Web.com Sub) will cease to have effect after the Record Date as

documents of title in respect of those shares and, as from the Record Date, each entry on the Register (other than entries on the Register in respect of Web.com Sub and subsequent transferees) will cease to have effect, except as evidence of entitlement to the Scheme Consideration in respect of the Dreamscape Shares relating to that entry.

- (e) As soon as possible on or after the Record Date, and in any event within one Business Day after the Record Date, Dreamscape will ensure that details of the names, registered addresses and holdings of Dreamscape Shares for each Scheme Shareholder as shown in the Dreamscape Register as at the Record Date are available to Web.com Sub in the form Web.com Sub reasonably requires.

8 Quotation of Dreamscape Shares

- (a) Dreamscape will ensure that ASX suspends trading of Dreamscape Shares on the ASX with effect from the close of trading on the Effective Date.
- (b) On a date after the Implementation Date to be determined by Web.com, Dreamscape will apply:
 - (i) to the ASX for termination of the official quotation of Dreamscape Shares on the ASX; and
 - (ii) to have itself removed from the official list of the ASX.

9 General Scheme provisions

9.1 Appointment of agent and attorney

- (a) On this Scheme becoming Effective, each Scheme Shareholder, without the need for any further act, irrevocably appoints Dreamscape as its agent and attorney for the purposes of:
 - (i) executing and delivering any document or form or doing any other act necessary to give effect to the terms of this Scheme including, without limitation, the execution of the Share Transfer; and
 - (ii) enforcing the Deed Poll against Web.com Sub,and Dreamscape accepts such appointment.
- (b) Dreamscape, as agent and attorney of each Scheme Shareholder, may sub-delegate its functions, authorities or powers under this clause 9.1 to all or any of its directors and officers (jointly, severally, or jointly and severally).

9.2 Enforcement of Deed Poll

Dreamscape undertakes in favour of each Scheme Shareholder that it will enforce the Deed Poll against Web.com Sub (as applicable on behalf of and as agent and attorney for the Scheme Shareholders).

9.3 Scheme Shareholders' agreements

Under this Scheme:

- (a) each Scheme Shareholder irrevocably agrees to the transfer of their Scheme Shares, together with all rights and entitlements attaching to those Scheme Shares, to Web.com Sub in accordance with the terms of this Scheme;
- (b) each Scheme Shareholder irrevocably agrees to the variation, cancellation or modification of the rights attached to their Scheme Shares constituted by or resulting from this Scheme;
- (c) each Scheme Shareholder irrevocably acknowledges that this Scheme binds Dreamscape and all Scheme Shareholders (including those who did not attend the Scheme Meeting and those who did not vote, or voted against this Scheme, at the Scheme Meeting) and, to the extent of any inconsistency, overrides the constitution of Dreamscape; and
- (d) each Scheme Shareholder irrevocably consents to Dreamscape and Web.com Sub doing all things and executing all deeds, instruments, transfers or other documents as may be necessary, incidental or expedient to the implementation and performance of this Scheme,

without the need for any further act by that Scheme Shareholder.

9.4 Warranty by Scheme Shareholders

- (a) Each Scheme Shareholder is deemed to have warranted to Web.com Sub, and to the extent enforceable, to have appointed and authorised Dreamscape as that Scheme Shareholder's agent and attorney to warrant to Web.com Sub, that:
 - (i) all their Scheme Shares (including any rights and entitlements attaching to those Scheme Shares) will, at the date of the transfer of them to Web.com Sub pursuant to this Scheme, be fully paid and free from all mortgages, charges, security interests (including any 'security interests' within the meaning of section 12 of the *Personal Property Securities Act 2009* (Cth)), liens, encumbrances and interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind; and
 - (ii) they have full power and capacity to sell and to transfer their Scheme Shares, and all rights and entitlements attaching to those Scheme Shares, to Web.com Sub.
- (b) Dreamscape undertakes in favour of each Scheme Shareholder that it will provide such warranty, to the extent enforceable, to Web.com Sub on behalf of that Scheme Shareholder.

9.5 Title to Scheme Shares

- (a) Immediately upon deposit of the Scheme Consideration in accordance with clause 6.2(a), Web.com Sub will be beneficially entitled to the Scheme Shares transferred to it under this Scheme pending registration by Dreamscape of Web.com Sub in the Dreamscape Register as the holder of the Scheme Shares.
- (b) To the extent permitted by law, the Scheme Shares (including all rights and entitlements attaching to the Scheme Shares) transferred under this Scheme to Web.com Sub will, at the time of transfer of them to Web.com Sub, vest in Web.com Sub free from all mortgages, charges, security interests (including any 'security interests' within the meaning of section 12 of the *Personal Property Securities Act 2009* (Cth)), liens, encumbrances and interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind.

9.6 Appointment of sole proxy

Immediately upon deposit of the Scheme Consideration in accordance with clause 6.2(a), and until Dreamscape registers Web.com Sub as the holder of all Scheme Shares in the Dreamscape Register, each Scheme Shareholder:

- (a) is deemed to have appointed Web.com Sub as attorney and agent (and directed Web.com Sub in each such capacity) to appoint any director, officer, secretary or agent nominated by Web.com Sub as its sole proxy and, where applicable or appropriate, corporate representative to attend shareholders' meetings, exercise the votes attaching to the Scheme Shares registered in their name and sign any shareholders' resolution;
- (b) acknowledges that no Scheme Shareholder may itself attend or vote at any of those meetings or sign any resolutions, whether in person, by proxy or by corporate representative (other than pursuant to clause 9.6(a));
- (c) must take all other actions in the capacity of a registered holder of Scheme Shares as Web.com Sub reasonably directs; and
- (d) acknowledges and agrees that in exercising the powers conferred in clause 9.6(a), Web.com Sub and any director, officer, secretary or agent nominated by Web.com Sub under that clause may act in the best interests of Web.com Sub as the intended registered holder of the Scheme Shares.

9.7 Notices

- (a) Where a notice, transfer, transmission application, direction or other communication referred to in this Scheme is sent by post to Dreamscape, 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 Dreamscape's registered office or at the Dreamscape Share Registry as the case may be.
- (b) The accidental omission to give notice of the Scheme Meeting or the non-receipt of such notice by a Dreamscape Shareholder will not, unless so ordered by the Court, invalidate the Scheme Meeting or the proceedings of the Scheme Meeting.

9.8 Inconsistencies

This Scheme binds Dreamscape and all Dreamscape Shareholders, and to the extent of any inconsistency, overrides the Dreamscape constitution.

9.9 No liability when acting in good faith

None of Web.com, Web.com Sub, Dreamscape nor any director, officer, secretary or employee of Dreamscape will be liable for anything done or omitted to be done in good faith in the performance of this Scheme or the Deed Poll.

9.10 Further assurance

Dreamscape will execute all documents and do all acts and things as may be necessary or expedient for the implementation of, and performance of its obligations under, this Scheme.

9.11 Alterations and conditions

If the Court proposes to approve this Scheme subject to any conditions or alterations under section 411(6) of the Corporations Act, Dreamscape may, by its counsel on behalf of all persons concerned, consent to only such of those conditions or alterations to this Scheme to which Web.com has consented.

9.12 Stamp Duty

Web.com Sub will pay any stamp duty payable on the transfer by Scheme Shareholders of the Scheme Shares to Web.com Sub.

9.13 Governing Law

- (a) This Scheme is governed by and will be construed according to the laws of Western Australia.
- (b) Each party irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia and of the courts competent to determine appeals from those courts.

1 Dictionary

In this deed:

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691) or, if the context requires, the financial market operated by it.

Business Day means a day that is not a Saturday, Sunday or a public holiday or bank holiday in Sydney, New South Wales or Perth, Western Australia.

CHESS means the Clearing House Electronic Subregister System operated by ASX Settlement Pty Ltd and ASX Clear Pty Limited.

Corporations Act means the *Corporations Act 2001* (Cth), as amended by any applicable ASIC class order, ASIC legislative instrument or ASIC relief.

Court means the Federal Court of Australia (Perth registry) or any other court of competent jurisdiction under the Corporations Act as the parties may agree in writing.

Deed Poll means the deed poll dated [*insert date*] under which Web.com Sub covenants in favour of the Scheme Shareholders to perform all actions attributed to it under this Scheme.

Dreamscape Option means an option conferring on its holder the right, but not the obligation, to acquire a Dreamscape Share.

Dreamscape Performance Right means a right to be issued a Dreamscape Share.

Dreamscape Register means the register of members of Dreamscape maintained by or on behalf of Dreamscape in accordance with section 168(1) of the Corporations Act.

Dreamscape Share means a fully paid ordinary share in the capital of Dreamscape.

Dreamscape Shareholder means each person who is registered in the Dreamscape Register as a holder of Dreamscape Shares.

Dreamscape Share Registry means Computershare Investor Services Pty Limited or any replacement provider of share registry services to Dreamscape.

Effective means, when used in relation to the Scheme, the coming into effect, under section 411(10) of the Corporations Act, of the order of the Court made under section 411(4)(b) of the Corporations Act in relation to that Scheme.

Effective Date means the date on which this Scheme becomes Effective.

End Date means the later of:

- (a) the date that is 180 calendar days after the date of the Scheme Implementation Deed;

- (b) if a Regulatory Approval Condition has not been satisfied prior to the date referred to in sub-paragraph (a) immediately above – a further 30 calendar days after the end of 180 calendar days after the date of this deed; and
- (c) such other date and time agreed in writing between Web.com and Dreamscape.

Excluded Shareholder means any Saratoga Shareholder who is a member of the Web.com Group.

Governmental Agency means any government or representative of a government or any governmental, semi-governmental, administrative, fiscal, regulatory or judicial body, department, commission, authority, tribunal, agency, competition authority or entity and includes any minister, Australian Competition and Consumer Commission, Australian Taxation Office, Foreign Investment Review Board, ASIC, ASX and any regulatory organisation established under statute or any stock exchange.

Implementation Date means the fifth Business Day, or such other Business Day as Web.com and Dreamscape agree, following the Record Date.

Listing Rules means the official listing rules of ASX as amended from time to time.

Record Date means, in respect of this Scheme, 7.00pm on the third Business Day (or such other Business Day as the parties agree in writing) following the Effective Date.

Regulatory Approval Condition has the meaning given to it in the Scheme Implementation Deed.

Scheme means this scheme of arrangement pursuant to Part 5.1 of the Corporations Act proposed between Dreamscape and the Dreamscape Shareholders as set out in this document together with any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and that are agreed to by Web.com and Dreamscape.

Scheme Consideration means an amount of \$0.27 for each Scheme Share.

Scheme Implementation Deed means the scheme implementation deed dated 23 July 2019 between Web.com and Dreamscape, as amended or varied from time to time.

Scheme Meeting means the meeting of Dreamscape Shareholders ordered by the Court to be convened under section 411(1) of the Corporations Act to consider and vote on the Scheme and includes any adjournment or postponement of that meeting.

Scheme Order means the orders of the Court made under section 411(4)(b) of the Corporations Act (and, if applicable, section 411(6) of the Corporations Act) in relation to this Scheme.

Scheme Share means a Dreamscape Share on issue as at the Record Date other than any Dreamscape Share then held by an Excluded Shareholder (but including any such Dreamscape Share held on behalf of one or more third parties or otherwise in a fiduciary capacity).

Scheme Shareholder means each person who holds one or more Scheme Shares.

Scheme Transfer means, in relation to each Scheme Shareholder, a duly completed and executed proper instrument of transfer in respect of the Scheme Shares for the purposes of section 1071B of the Corporations Act, which may be a master transfer of all or part of all of the Scheme Shares.

Second Court Date means the first day on which an application made to the Court for an order under section 411(4)(b) of the Corporations Act approving this Scheme is heard or scheduled to be heard or, if the application is adjourned for any reason, means the date on which the adjourned application is heard or scheduled to be heard.

takes effect or taking effect means on and from the first time when an office copy of the Scheme Order approving the Scheme pursuant to section 411(4)(b) of the Corporations Act is lodged with ASIC pursuant to section 411(10) of the Corporations Act.

Trust Account has the meaning given in clause 6.2(a).

Web.com means Web.com Group, Inc of 5335 Gate Parkway, Jacksonville, FL 32256, United States.

Web.com Group means Web.com and its Subsidiaries (excluding, at any time, Dreamscape and its Subsidiaries).

2 Interpretation

In this Scheme, except where the context otherwise requires:

- (a) headings are for convenience only and do not affect the interpretation of this Scheme;
- (b) the singular includes the plural and vice versa;
- (c) words that are gender neutral or gender specific include each gender;
- (d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
- (e) the words 'such as', 'including', 'particularly' and similar expressions are not used as, nor are intended to be, interpreted as words of limitation;
- (f) a reference to:
 - (i) a person includes a natural person, partnership, joint venture, government agency, association, corporation, trust or other body corporate;
 - (ii) a thing (including, but not limited to, a chose in action or other right) includes a part of that thing;
 - (iii) a party includes its agents, successors and permitted assigns;
 - (iv) a document includes all amendments or supplements to that document;
 - (v) a clause, term, party, schedule or attachment is a reference to a clause or term of, or party, schedule or attachment to this Scheme;
 - (vi) this Scheme includes all schedules and attachments to it;
 - (vii) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment, rule of common law or equity and is a reference to that law as amended, consolidated or replaced;

- (viii) a statute includes any regulation, ordinance, by-law or other subordinate legislation made under it;
- (ix) an agreement other than this Scheme includes an undertaking, or legally enforceable arrangement or understanding, whether or not in writing; and
- (x) a monetary amount is in Australian dollars;
- (g) an agreement on the part of two or more persons binds them jointly and each of them severally;
- (h) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day;
- (i) a reference to time is to Sydney, Australia time; and
- (j) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this Scheme or any part of it.

Schedule 4 Deed Poll

Deed poll

[insert full name of Web.com Sub]

in favour of each Scheme Shareholder

Agreed form

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Date:

Parties

This deed poll is made by:

Name [insert full name of Web.com Sub]
Short name **Web.com Sub**
Address [insert]

in favour of each Scheme Shareholder.

Background

- A Web.com and Dreamscape Networks Limited (**Dreamscape**) have entered into a scheme implementation deed with respect to the Scheme and associated matters (**Scheme Implementation Deed**). Under the terms of the Scheme Implementation Deed, Web.com has nominated Web.com Sub to acquire the Scheme Shares under the Scheme.
- B The effect of the Scheme will be to transfer all Scheme Shares to Web.com Sub in exchange for the Scheme Consideration.
- C Web.com Sub is entering into this deed poll to covenant in favour of the Scheme Shareholders that it will perform all actions attributed to it under the Scheme.

The parties agree:

1 Defined terms and interpretation

1.1 Defined terms

In this deed poll, unless otherwise defined, capitalised words and phrases have the same meaning as given to them in the proposed scheme of arrangement pursuant to Part 5.1 of the Corporations Act between Dreamscape and Scheme Shareholders in respect of all Scheme Shares (**Scheme**).

1.2 Interpretation

In this deed poll, headings are for convenience only and do not affect its interpretation and, unless the context requires otherwise:

- (a) words importing the singular include the plural and vice versa;
- (b) a reference to any document (including the Scheme) is to that document as varied, novated, ratified or replaced; and
- (c) a reference to a clause, party, annexure or schedule is a reference to a clause of, and a party, annexure and schedule to, this deed poll and a reference to this deed poll includes any annexure and schedule.

1.3 Nature of deed poll

Web.com Sub acknowledges that:

- (a) this deed poll may be relied on and enforced by any Scheme Shareholder in accordance with its terms, even though the Scheme Shareholder is not party to it; and
- (b) under the Scheme, each Scheme Shareholder irrevocably appoints Dreamscape and each of its directors, officers and secretaries (jointly and each of them severally) as its agent and attorney to enforce this deed poll against Web.com Sub on behalf of that Scheme Shareholder.

2 Condition precedent and termination

2.1 Condition precedent to obligations of the Scheme

The obligations of Web.com Sub under this deed poll are subject to the Scheme becoming Effective.

2.2 Termination

The obligations of Web.com Sub under this deed poll will automatically terminate, and the terms of this deed poll will be of no force or effect, if:

- (a) the Scheme Implementation Deed is terminated in accordance with its terms; or
- (b) the Scheme is not Effective by the End Date.

2.3 Consequences of termination

If this deed poll is terminated under clause 2.2, in addition and without prejudice to any other rights, powers or remedies available to it:

- (a) Web.com Sub are released from its obligations to further perform this deed poll, except those obligations under clause 6.7 which by their nature survive termination; and
- (b) each Scheme Shareholder retains the rights it has against Web.com Sub in respect of any breach of this deed poll which occurs before it is terminated.

3 Scheme obligations

Subject to clause 2, Web.com Sub covenants in favour of each Scheme Shareholder to:

- (a) by no later than the Business Day before the Implementation Date, deposit (or procure the deposit) in cleared funds an amount equal to the aggregate Scheme Consideration payable to the Scheme Shareholders in an Australian dollar denominated trust account operated by or on behalf of Dreamscape as trustee of the Scheme Shareholders, provided that any interest on the amounts deposited (less bank fees and other charges) will be credited to Web.com Sub's account;
- (b) perform all actions attributed to it under, and otherwise comply with, the Scheme as if it were a party to the Scheme; and

- (c) to comply with its obligations under the Scheme Implementation Deed, in so far as that deed relates to the Scheme, and do all things necessary or expedient on its part to implement the Scheme.

4 Warranties

Web.com Sub represents and warrants with respect to itself in favour of each Scheme Shareholder that:

- (a) it is a corporation validly existing under the laws of its place of registration;
- (b) it has the corporate power to enter into and perform its obligations under this deed poll and to carry out the transactions contemplated by this deed poll;
- (c) it has taken all necessary corporate action to authorise its entry into this deed poll and has taken or will take all necessary corporate action to authorise the performance of this deed poll and to carry out the transactions contemplated by this deed poll;
- (d) this deed poll is valid and binding on it and enforceable against it in accordance with its terms; and
- (e) the execution and performance of this deed poll and each transaction contemplated by this deed poll does not conflict with, or result in the breach of or default under, any provision of its constitution or any material term or provision of any agreement, or any writ, order or injunction, judgment, law, rule or regulation to which it is a party or by which it is bound.

5 Continuing obligations

This deed poll is irrevocable and, subject to clause 2, remains in full force and effect until:

- (a) Web.com Sub has fully performed its obligations under this deed poll; or
- (b) the earlier termination of this deed poll under clause 2.

6 General

6.1 Notices

Any notice or other communication to Web.com Sub in respect of this deed poll (**Notice**):

- (a) is only effective if:
 - (i) it is in writing, signed by the person making the communication or by a person duly authorised by that person;
 - (ii) it is directed to the recipient's address for notices as follows:

Address: 5335 Gate Parkway, Jacksonville, FL 32256, United States
E-mail: jneace@web.com
Attn: Jeff Neace (General Counsel)

with a copy to Siris Capital Group, LLC:

Address: 601 Lexington Avenue, 59th Floor, New York, NY 10022 United States

E-mail: sipprelle@siris.com
Attn: Tyler Sipprelle (Vice President)

with a copy to Gilbert + Tobin:

Address: Level 35, Tower 2, International Towers Sydney,
200 Barangaroo Avenue, Barangaroo, NSW 2000
E-mail: adandreti@gtlaw.com.au and kko@gtlaw.com.au
Attn: Adam D'Andreti and Kevin Ko

with a copy to Sidley Austin LLP:

Address: 1999 Avenue of the Stars, 17th Floor, Los Angeles, CA 90067,
United States
E-mail: vsekhon@sidley.com
Attn: Vijay S. Sekhon

- (b) takes effect when received (or at a later time specified in it), and is taken to be received:
- (i) if hand delivered, on delivery;
 - (ii) if sent by prepaid post, the second Business Day after the date of posting (or the seventh Business Day after the date of posting if posted to or from outside Australia);
 - (iii) if sent by email:
 - (A) when the sender receives an automated message confirming delivery;
or
 - (B) 2 hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered,

whichever happens first,

but if the delivery or transmission under clause 6.1(b)(i) or 6.1(b)(ii) is not on a Business Day or after 5.00pm on a Business Day, the Notice is taken to be received at 9.00am on the Business Day after that delivery, receipt or transmission.

6.2 Governing law

- (a) This deed poll is governed by and will be construed according to the laws of Western Australia.
- (b) Each party irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia and of the courts competent to determine appeals from those courts.

6.3 Waiver

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise by a party of a right, power or remedy does not prevent another or further exercise of that or another right,

power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

6.4 Variation

This deed poll may not be varied unless:

- (a) if before the First Court Date (as defined in the Scheme Implementation Deed), the variation is agreed to by Dreamscape; or
- (b) if on or after the First Court Date but before the Second Court Date (both as defined in the Scheme Implementation Deed), the variation is agreed to by Dreamscape and the Court indicates that the variation would not of itself preclude approval of the Scheme; or
- (c) if on or after the Second Court Date (as defined in the Scheme Implementation Deed), the variation is agreed to by Saratoga and is approved by the Court,

in which event Web.com Sub will enter into a further deed poll in favour of the Scheme Shareholders giving effect to the variation.

6.5 Cumulative rights

The rights, powers and remedies of Web.com Sub and the Scheme Shareholders under this deed poll are cumulative and do not exclude any other rights, powers or remedies provided by law independently of this deed poll.

6.6 Assignment

The rights created by this deed poll are personal to Web.com Sub and each Scheme Shareholder and may only be assigned with the prior written consent of Web.com Sub.

6.7 Stamp duty

Web.com Sub must pay any stamp duties and any related fines and penalties in respect of this deed poll, the performance of this deed poll and each transaction effected by or made under or pursuant to this deed poll.

6.8 Further assurances

Web.com Sub must promptly do all things necessary or expedient to be done by it in connection with the matters referred to in this deed poll and to implement the Scheme.

Execution page

Executed as a **deed poll**.

Executed by **[insert full name of Web.com Sub]**
in the presence of:

Signature of witness

Signature of authorised signatory

Name of witness (print)

Name of authorised signatory (print)

Schedule 5 Option Consideration

Class of Dreamscape Options	Number of Dreamscape Options	Dreamscape Option Consideration
Dreamscape Options exercisable at \$0.25 on or before 31 December 2019	2,814,900	\$0.02 per option
Dreamscape Options exercisable at \$0.25 on or before 30 June 2020	11,000,000	\$0.02 per option
Dreamscape Options exercisable at \$0.35 on or before 30 June 2021	8,250,000	\$0.0097 per option
Dreamscape Options exercisable at \$0.45 and expiring 30 June 2022	6,750,000	\$0.0119 per option

Schedule 6 Dreamscape Option Cancellation Deed



OPTION CANCELLATION DEED

Web.com Group, Inc.

Dreamscape Networks Limited

The party described in item 1 of schedule 1

EXECUTION VERSION

Level 31, Central Park
152-158 St Georges Terrace
Perth WA 6000
PO Box Z5470
Perth WA 6831
Australia
DX 130 Perth
T +61 8 6467 6000
F +61 8 6467 6001

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DETAILS

Date 2019

Parties **Web.com**
WEB.COM GROUP, INC. of 5335 Gate Parkway, Jacksonville, FL United States

Dreamscape
DREAMSCAPE NETWORKS LIMITED (ABN 98 612 069 842) of Level 2, 46-50 Kings Park Road, West Perth WA 6005, Australia

Option Holder
The party described in item 1 of schedule 1

BACKGROUND

- A The Option Holder is the holder of the Dreamscape Options.
- B On or around the date of this Deed, Web.com and Dreamscape entered into the Scheme Implementation Deed under which Web.com agreed, subject to the satisfaction of certain conditions precedent, to acquire all the ordinary shares in Dreamscape, pursuant to the Scheme.
- C The Option Holder has agreed, subject to the Scheme becoming Effective and on and subject to the terms and conditions of this Deed, that the Dreamscape Options will be cancelled, in exchange for the Consideration.

AGREED TERMS

1. DEFINED TERMS AND INTERPRETATION

1.1 In this Deed, unless expressly stated otherwise:

ASX means ASX Limited (ACN 008 624 691) or, as the context requires, the financial market operated by it known as the 'Australian Securities Exchange'.

Business Day means a day that is not a Saturday, Sunday or public holiday or bank holiday in Sydney, New South Wales or Perth, Western Australia.

Claim means a claim, action, proceeding or demand made against the person concerned, however it arises and whether it is present or future, fixed or unascertained, actual or contingent.

Consideration means the amount payable for each Relevant Dreamscape Option in item 3 of schedule 1.

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

Court means the Federal Court of Australia (Perth registry) or such other court of competent jurisdiction under the Corporations Act as Web.com and Dreamscape may agree in writing.

Deal, in relation to a Dreamscape Option, means to sell, assign, transfer, grant an Encumbrance over, exercise or otherwise dispose of, or agree or offer to do the same, in relation to that Dreamscape Option or any legal, beneficial or economic interest in that Dreamscape Option and Deal should have a corresponding meaning.

Deed means this Option Cancellation Deed.

Dreamscape Options means all of the options held by the Option Holder, conferring the right on the Option Holder to be issued one Dreamscape Share for each option, being at the date of this Deed that number of Dreamscape Options held by the Option Holder set out in item 2 of schedule 1.

Dreamscape Share means a fully paid ordinary share in the capital of Dreamscape.

Effective means the coming into effect, under section 411(10) of the Corporations Act, of the order of the Court made under section 411(4)(b) of the Corporations Act in relation to the Scheme.

Effective Date means the date on which the Scheme becomes Effective.

Encumbrance means a security for payment of money, performance of an obligation or protection against default, including a 'security interest' (as defined in the *Personal Property Securities Act 2009* (Cth)), bill of sale, mortgage, charge, lien, pledge, trust, power, title retention arrangement, right of set-off, profit a prendre, assignment of income, garnishee order, monetary claim or flawed deposit arrangement.

End Date means the date that is six months after the date of the Scheme Implementation Deed or such later date as Web.com and Dreamscape agree in writing.

Excluded Shareholder means any holder of Dreamscape Shares who is Web.com or an associate of Web.com.

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

Implementation Date means the means the fifth Business Day after the Record Date or such other day as Web.com and Dreamscape agree in writing.

Listing Rules means the official listing rules of ASX as amended from time to time.

Relevant Dreamscape Options means all Dreamscape Options which are held by the Option Holder at the Implementation Date, conferring the right on the Option Holder to be issued one Dreamscape Share for each Dreamscape Option.

Restraint Period means the period commencing on the date that this Deed is executed by the party which executes it last in time and ending on the earlier of the termination of this Deed and the termination of the Scheme Implementation Deed.

Scheme means the scheme of arrangement under Part 5.1 of the Corporations Act between Dreamscape and the Scheme Shareholders, in the form of Schedule 3 to the Scheme Implementation Deed, subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act.

Scheme Implementation Deed means the Scheme Implementation Deed between Web.com and Dreamscape dated on or around the date of this Deed.

Record Date means 5.00pm on the fifth Business Day after the Effective Date of the Scheme.

Scheme Shareholder means a holder of one or more Dreamscape Shares, as shown in the register of members maintained by (or on behalf of) Dreamscape in accordance with the Corporations Act as at the Record Date (other than an Excluded Shareholder).

Second Court Date has the meaning given in the Scheme Implementation Deed.

Subsidiary has the meaning given in Division 6 of Part 1.2 of the Corporations Act.

Interpretation

- 1.2 In this Deed the following rules of interpretation apply unless the contrary intention appears:
- (a) headings are for convenience only and do not affect the interpretation of this Deed;
 - (b) the singular includes the plural and vice versa;
 - (c) words that are gender neutral or gender specific include each gender;
 - (d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
 - (e) the words 'such as', 'including', 'particularly' and similar expressions are not used as, nor are intended to be, interpreted as words of limitation;
 - (f) a reference to:
 - (i) a person includes a natural person, partnership, joint venture, government agency, association, corporation or other body corporate;
 - (ii) a thing (including, but not limited to, a chose in action or other right) includes a part of that thing;
 - (iii) a party includes its successors and permitted assigns;
 - (iv) a document includes all amendments or supplements to that document;
 - (v) a clause, term, party, schedule or attachment is a reference to a clause or term of, or party, schedule or attachment to this Deed;
 - (vi) this Deed includes all schedules and attachments to it;
 - (vii) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment, rule of common law or equity or a rule of an applicable securities exchange and is a reference to that law as amended, consolidated or replaced; and
 - (viii) an agreement other than this Deed includes an undertaking, or legally enforceable arrangement or understanding, whether or not in writing; and

- (ix) any time is, unless otherwise indicated, a reference to that time in Perth, Western Australia;
 - (g) an agreement on the part of two or more persons binds them jointly and severally;
 - (h) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day;
 - (i) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this Deed or any part of it; and
 - (j) a reference to '\$' or 'dollar' is to Australian currency.
- 1.3 A term or expression starting with a capital letter:
- (a) which is defined in the Dictionary in clause 1.1, has the meaning given to it in the Dictionary;
 - (b) which is defined in the Corporations Act, but is not defined in clause 1.1, has the meaning given to it in the Corporations Act; and
 - (c) which is defined in the GST Law, but is not defined in clause 1.1 or the Corporations Act, has the meaning given to it in the GST Law.
- 1.4 If the doing of any act, matter or thing under this Deed is dependent on the consent or approval of a party or is within the discretion of a party, the consent or approval may be given or the discretion may be exercised conditionally or unconditionally or withheld by the party in its absolute discretion unless expressly provided otherwise.

2. DEALINGS IN DREAMSCAPE OPTIONS

- 2.1 The Option Holder must not Deal with a Dreamscape Option during the Restraint Period without the prior written consent of Web.com, unless expressly permitted to do so under this Deed.

3. APPROVALS AND ASSISTANCE

ASX approvals

- 3.1 Dreamscape must, between the date of this Deed and the Implementation Date:
- (a) seek all ASX approvals, confirmations or waivers necessary for the parties to undertake and effect the transactions under this Deed without first obtaining Dreamscape shareholder approval, including a waiver of any requirement under rule 6.23 of the Listing Rules to obtain the approval of Dreamscape shareholders; and
 - (b) if required, seek all necessary Dreamscape shareholder approvals,
- for the purposes of enabling the cancellation of Dreamscape Options under this Deed.

Assistance

- 3.2 Web.com and the Option Holder must, between the date of this Deed and the Implementation Date, provide Dreamscape, upon request, with all assistance and information that Dreamscape reasonably requires for the purpose of seeking the approvals under clause 3.1.

4. CANCELLATION OF DREAMSCAPE OPTIONS

Transactions

- 4.1 The Option Holder agrees to the cancellation of the Relevant Dreamscape Options on and subject to the terms and conditions of this Deed.
- 4.2 Web.com must provide, or procure the provision of, the Consideration into a trust account operated by Dreamscape as trustee for the Option Holder by no later than the Business Day before the Implementation Date (provided that any interest on the amount so deposited (less bank fees and other charges) will accrue for the benefit of Web.com). Dreamscape will provide, or procure the provision of, the Consideration from the trust account to the Option Holder, as consideration for the cancellation of the Relevant Dreamscape Options, on the Implementation Date under this Deed.

Cancellation and release

- 4.3 With effect on and from the Implementation Date, all rights and obligations pertaining to or under the Relevant Dreamscape Options are irrevocably cancelled and extinguished without the need for any further act by the Option Holder, and the Option Holder:
- (a) releases Dreamscape from all its obligations in relation to the Relevant Dreamscape Options;
 - (b) releases and waives any and all rights, including in relation to any Claims, the Option Holder may have had (including to be issued Dreamscape Shares) in relation to the Relevant Dreamscape Options;
 - (c) must deliver to Dreamscape all option certificates or other indicia of ownership relating to the Relevant Dreamscape Options (if any), so that such option certificates and other indicia of ownership can be cancelled;
 - (d) agrees that all option certificates relating to the Relevant Dreamscape Options (if any) which the Option Holder has not forwarded to Dreamscape for cancellation by Dreamscape cease to have any value or be of any effect;
 - (e) authorises Dreamscape to update the register of holders of options in Dreamscape by recording the cancellation and extinguishment of the Relevant Dreamscape Options; and
 - (f) agrees that this Deed may be pleaded as a bar to any Claim against Dreamscape in connection with the Relevant Dreamscape Options.

Conditions precedent

- 4.4 The obligations of the parties under clauses 4.1 to 4.2 and 4.3 are conditional upon the following conditions precedent being satisfied (or waived in accordance with clause 4.5):
- (a) the Scheme becoming Effective;
 - (b) the approvals, confirmations or waivers under clause 3.1 required for the parties to undertake the actions in clauses 4.1 to 4.2 and 4.3 being obtained on or before 8.00am on the Second Court Date; and
 - (c) the Option Holder not having Dealt with the Dreamscape Options contrary to this Deed.
- 4.5 Each party has the benefit of the conditions precedent in clauses 4.4(a) and 4.4(b), and any non-fulfilment of those conditions precedent can only be waived with the written consent of each of the parties.
- 4.6 Web.com has the benefit of the condition precedent in clause 4.4(c) and any non-fulfilment of that condition precedent can only be waived by written notice of Web.com to the other parties.

Termination

- 4.7 A party entitled to the benefit of a condition precedent in clause 4.4 may terminate this Deed by giving not less than two Business Days written notice to the other parties if that condition precedent is not satisfied or waived in accordance with clause 4.5 or 4.6 by the time specified in clause 4.4 for satisfaction of that condition precedent or if no such time is specified, the End Date, and provided that the terminating party is not in material breach of a material obligation under this Deed.
- 4.8 If the Scheme Implementation Deed is validly terminated in accordance with its terms, this Deed will terminate and be of no further force or effect.

5. REPRESENTATIONS AND WARRANTIES

- 5.1 The Option Holder represents and warrants Web.com and Dreamscape, as at the date of this Deed and immediately prior to the cancellation of the Relevant Dreamscape Options under this Deed (or such other date specified below), that:
- (a) the Option Holder has the power and lawful authority to enter into and perform this Deed and that this Deed constitutes a legal, valid and binding obligation on the Option Holder;
 - (b) at the date of this Deed, the Option Holder is the legal and beneficial owner of the Dreamscape Options set out in item 2 of schedule 1;
 - (c) the Dreamscape Options are not subject to any Encumbrances; and
 - (d) at the date of this Deed, other than the Dreamscape Options and any options, performance rights or other rights to subscribe for or to be issued Dreamscape Shares specified in item 2 of schedule 1, the Option Holder does not hold or have an interest

in any option, Dreamscape Options or other rights to subscribe for or to be issued Dreamscape Shares.

6. CHANGE TO SCHEME CONSIDERATION

- 6.1 If there is a change to the consideration being offered to Scheme Shareholders under the Scheme, Dreamscape undertakes to negotiate in good faith with the Option Holder in relation to a change to the Consideration which generally accords with the change to the consideration offered to Scheme Shareholders under the Scheme and applies the same methodology used in calculating the Consideration.

7. MISCELLANEOUS PROVISIONS

Governing law and jurisdiction

- 7.1 This Deed is governed by the laws of the State of Western Australia.
- 7.2 Each party submits to the non-exclusive jurisdiction of the courts of the State of Western Australia, the Federal Court of Australia and the Federal Circuit Court of Australia (as applicable).

Variation

- 7.3 The parties can vary this Deed only if the variation is in writing and signed by each of the parties.

Assignment, novation or transfer

- 7.4 A party must obtain the prior written consent of the each other party before it transfers, assigns or novates a right or obligation under this Deed and any purported transfer, assignment or novation without such consent is void.

Severance

- 7.5 If any provision of this Deed is invalid, illegal or unenforceable, that provision must be severed from and ignored in the interpretation of this Deed to the minimum extent necessary and to the intent that the remaining provisions of this Deed remain in full force and effect.

Further assurances

- 7.6 The Option Holder agrees to do all things and execute all deeds, instruments or other documents that Web.com or Dreamscape consider to be necessary or desirable to give effect to the provisions of this Deed and the transactions contemplated by it.

Entire agreement

- 7.7 This Deed constitutes the entire agreement between the parties and supersedes all previous discussions, undertakings and agreements in relation to the subject matter of this Deed.

Costs and transfer duty

- 7.8 All transfer duty or duty (including fines, penalties and interest) that may be payable on or in relation to this Deed or any instrument executed under this Deed must be borne by Web.com.

Counterparts and commencement

- 7.9 This Deed may be executed in any number of counterparts which taken together are one and the same document.
- 7.10 This Deed is binding on the Parties on the exchange of counterparts.
- 7.11 A copy of an entire signed counterpart sent by facsimile or email must be treated as an original counterpart.
- 7.12 This Deed comes into effect upon the later of:
- (a) the time that this Deed is executed by the party that executes last in time; and
 - (b) the exchange of counterparts of the Deed under clauses 7.9 to 7.12.

Agent and attorney

- 7.13 With effect from the Effective Date, the Option Holder irrevocably appoints Web.com and each of its directors from time to time, jointly and severally, as the Option Holder's agent and attorney to do or perform on the Option Holder's behalf such actions as may be appropriate in order to cancel the Relevant Dreamscape Options on the Implementation Date, including signing or execution of any agreements, deeds or other documents.

Confidentiality

- 7.14 The Option Holder agrees to keep this Deed confidential until Web.com has announced the terms of the Scheme Implementation Deed and the terms of this agreement to ASX.

SCHEDULE 1: OPTION HOLDER, DREAMSCAPE OPTIONS AND CONSIDERATION

Item	Defined term	Details
1.	Option Holder	Name: <i>[insert Option Holder]</i> Address: <i>[insert]</i>
2.	Dreamscape Options	<i>[insert number and terms]</i>
3.	Consideration	<i>[insert agreed amount]</i>

Executed as a deed by **Dreamscape Networks Limited** accordance with s127 of the Corporations Act 2001 (Cth):

.....
Signature of director

.....
Signature of director/company secretary

.....
Name of director (print)

.....
Name of director/company secretary (print)

Executed by **Web.com Group, Inc.** in the presence of:

.....
Signature of witness

.....
Signature of authorised signatory

.....
Name of witness (print)

.....
Name of authorised signatory (print)

Signed, sealed and delivered by [**Option Holder**] in the presence of:

.....
Signature of witness

.....
Signature of [**Option Holder**]

.....
Name of witness (print)

Execution page

Executed as a deed.

Signed by **Dreamscape Networks Limited** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

(Executed)

(Executed)

Signature of director

Peter James

Signature of director/secretary

Evan Cross

Name of director (print)

Name of director/secretary (print)

Signed by **Web.com Group, Inc.** in the presence
of:

(Executed)

(Executed)

Signature of witness

Signature of authorised signatory

Norma C. Wheeler

Christine Clohecy

Name of witness (print)

Name of authorised signatory (print)

Appendix 2: Summary of Cloudsafe Call Option Deed terms

Clause	Clause
Grant of the Options	<p>Web.com has secured call options over approximately 19.99% of the shares in Dreamscape Network Limited (DN8) which are held by Mark Evans and Cloudsafe Holdings Limited (a related entity of Mark Evans) (Grantors).</p> <p>Web.com will pay the Grantors A\$10 each for the Option to purchase approximately 9.99% of the shares in DN8 (First Option) once the Scheme has been entered into.</p> <p>Web.com will pay the Grantors A\$10 each for the Option to purchase approximately 9.99% of the shares in DN8 (Second Option) following FIRB approval (defined below).</p> <p>Exercise of both options is conditional upon, among other things, the Independent Expert concluding that the Scheme is in the best interest of shareholders.</p>
Conditions Precedent	<p>The grant of the options is conditional on Web.com:</p> <ol style="list-style-type: none"> entering into the Scheme Implementation Deed; and receiving confirmation under the Foreign Acquisitions and Takeover Act stating that the Treasurer does not object to acquisition of all of the DN8 shares under the Options (FIRB approval).
Exercise of the Option	<p>Web.com can (i.e. not obliged to) exercise the Options at any point before expiry and the Grantors must sell their respective DN8 shares to Web.com.</p>
Competing Proposals	<p>In the event of a competing proposal:</p> <ol style="list-style-type: none"> being announced before the exercise of an option, Web.com would be required to match the Competing Proposal before it will be able to exercise the options. being announced following the exercise of an option and the Sale of the relevant shares, Mark Evans is provided with price protection to increase the consideration to the higher of Web.com's price or an alternative successful proposal.
Payments upon exercising of the Option	<p>Web.com must pay the amount equivalent to the offer price under the Scheme for each DN8 share to the Grantors.</p>
Conduct of the Grantors	<p>The Grantors:</p> <ol style="list-style-type: none"> Acknowledge they are currently minded to vote their DN8 shares in favour of any DN8 shareholder resolution required to approve or give effect to the Scheme, in the absence of a Superior Proposal and subject to the Independent Expert concluding that the Scheme is in the best interests of DN8 shareholders. Agree not to deal with, grant a security interest over, sell or otherwise part with possession of their DN8 shares without the prior written consent of Web.com during the Option Period.
Expiration	<p>There are three events that can trigger the option expiring:</p> <ol style="list-style-type: none"> Web.com advising the Vendors that it will not exercise the Option. Web.com not exercising the option before the end of the Option Period. Web.com exercising the Option.

Appendix 3: Summary of SitePlus Call Option Deed terms

Key Terms	Summary of term
Grant of the Option	Dreamscape Networks Limited (DN8) will pay Mark and Ryan (Vendors) \$1 each for the Option to purchase 100% of the shares in SitePlus, if the DN8 Shareholders approve the transaction by the EGM Resolutions.
Exercise of the Option	DN8 can (i.e. not obliged to) exercise the option at any point before expiry and the Vendors must sell all of their shares to DN8.
Payments upon exercising of the Option	DN8 must pay the Vendors A\$5.4 million each and other stakeholders \$0.6 million each. This totals \$12 million.
Conduct of the Vendors	<p>The Vendors:</p> <ol style="list-style-type: none"> 1. Act within the usual course of business; 2. Preserve the goodwill of the business of DN8; 3. Not conduct any corporate action e.g. dividends; 4. Not terminate or vary any material contracts without Web.com’s prior consent; 5. Not increase or accelerate any benefits to employees, officers or directors; and 6. Not incur any material indebtedness.
Expiration	<p>There are three events that can trigger the option expiring:</p> <ol style="list-style-type: none"> 1. DN8 advising the Vendors that it will not exercise the option; 2. DN8 exercising the option; or 3. Expiration of the option on 31 March 2020.