

**Form 603**  
Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To Company Name/Scheme iProperty Group Limited ("IPP")

ACN/ARSN ACN 126 188 538

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

Name This notice is given by REA Group Ltd (ACN 068 349 066) ("REA Group") on its own behalf and on behalf of each of its related bodies corporate from time to time including News Corporation and its subsidiaries from time to time (collectively the "Substantial Holders").

ACN/ARSN (if applicable)

The holder became a substantial holder on 25/07/2014

### 2. Details of voting power

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

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares in IPP ("IPP Shares")	31,283,140	31,283,140	17.22% (based on 181,703,204 IPP Shares on issue)

### 3. Details of relevant interests

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

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
The Substantial Holders	REA Austin Pty Ltd (ACN 600 588 305) ("REA Austin") (which is a wholly-owned subsidiary of REA Group) has a relevant interest in the IPP Shares under ss608(1)(c) and 608(8) of the Corporations Act 2001 (Cth) (the "Corporations Act") as it has entered into a Share Sale Agreement to purchase the IPP Shares from SeLogger.com SAS. A copy of the Share Sale Agreement is attached as <b>Annexure A</b> .  The other Substantial Holders are taken under s608(3) of the Corporations Act to have a deemed relevant interest in the IPP Shares which REA Austin has a relevant interest in.	31,283,140 IPP Shares

### 4. Details of present registered holders

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
The Substantial Holders	SeLogger.com SAS	REA Austin	31,283,140 IPP Shares

### 5. Consideration

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

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
REA Austin	25 July 2014	A\$106,362,676 cash to be paid on completion under the Share Sale Agreement attached as Annexure A.		31,283,140 IPP Shares
The other Substantial Holders	25 July 2014	N/A – Deemed relevant interests		31,283,140 IPP Shares

## 6. Associates

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

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

## 7. Addresses

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

Name	Address
The Substantial Holders	c/- REA Group Ltd, Ground Floor, 678 Victoria Street, Richmond VIC 3121 Australia

## Signature

### Signed on behalf of the Substantial Holders

print name Rebecca Liatis capacity Company Secretary, REA Group Ltd

sign here



date 28 July 2014

### DIRECTIONS

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

## Annexure A

This is Annexure A of 19 pages referred to in the accompanying Form 603.

Signed on behalf of the Substantial Holders

print name Rebecca Liatis

capacity Company Secretary, REA Group Ltd

sign here



date

28 July 2014

# Share Sale Agreement

Dated 25 July 2014

SeLogger.com SAS (Identification Number 484 851 290 R.C.S Paris)  
("Seller")

REA Austin Pty Ltd (ACN 600 588 305) ("Buyer")

REA Group Ltd (ABN 54 068 349 066) ("Guarantor")

**King & Wood Mallesons**

Level 61

Governor Phillip Tower

1 Farrer Place

Sydney NSW 2000

Australia

T +61 2 9296 2000

F +61 2 9296 3999

DX 113 Sydney

[www.kwm.com](http://www.kwm.com)

02-5507-5157 DLF:AJI:MCT:MJC

# Share Sale Agreement

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# Share Sale Agreement

## Details

Parties	Seller, Buyer and Guarantor	
Seller	Name	<b>SeLogger.com SAS</b>
	Identification number	484 851 290 R.C.S Paris
	Address	65 Rue Ordener 75018 Paris, France
	Telephone	+33.1.53.38.28.90
	Fax	+33.1.53.38.28.28
	Email	thomas.wauquiez@seloger.com
	Attention	Thomas Wauquiez
	Copy to	David Friedlander, Partner, King & Wood Mallesons  david.friedlander@au.kwm.com
Buyer	Name	<b>REA Austin Pty Ltd</b>
	ACN	600 588 305
	Address	Ground Floor, 678 Victoria Street, Richmond VIC 3121, Australia
	Telephone	+61 3 9897 1121
	Fax	+61 3 9897 1114
	Email	paul.gordon@rea-group.com
	Attention	Paul Gordon

<b>Guarantor</b>	<b>Name</b>	<b>REA Group Ltd</b>
	<b>ABN</b>	54 068 349 066
	<b>Address</b>	Ground Floor, 678 Victoria Street, Richmond VIC 3121, Australia
	<b>Telephone</b>	+61 3 9897 1121
	<b>Fax</b>	+61 3 9897 1114
	<b>Email</b>	paul.gordon@rea-group.com
	<b>Attention</b>	Paul Gordon
<b>Recitals</b>	<b>A</b>	iProperty Group Limited (ABN 99 126 188 538) is a company incorporated in Australia and has its registered office at Level 3, 70 Pitt Street, Sydney NSW 2000 (" <b>Company</b> ").
	<b>B</b>	The Company has issued 181,703,204 fully paid ordinary shares (" <b>Shares</b> ").
	<b>C</b>	The Seller is the registered holder and beneficial owner of 31,283,140 Shares in the capital of the Company.
	<b>D</b>	The Seller has agreed to sell, and the Buyer has agreed to buy, those Shares on the terms of this document.
	<b>E</b>	The Guarantor has agreed to guarantee the obligations of the Buyer and acknowledges incurring obligations and giving rights under this document for valuable consideration received from the Seller.
<b>Business Day place</b>	Sydney, New South Wales	
<b>Governing law</b>	New South Wales	
<b>Date of document</b>	See Signing page	



# Share Sale Agreement

## General terms

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### 1 Interpretation

#### 1.1 Definitions

These meanings apply unless the contrary intention appears.

**ASX** means the Australian Securities Exchange.

**ASX Settlement Operating Rules** means the operating rules of the settlement facility provided by ASX Settlement Pty Ltd (ABN 49 008 504 532).

**Authorised Officer** means a director or a secretary of a party or any other person appointed by a party to act as an Authorised Officer for the purposes of this document.

**Business Day** means a day other than a Saturday, Sunday or public holiday in Sydney, New South Wales.

**CHES** means the Clearing House Electronic Subregister System, which provides for the electronic transfer, settlement and registration of securities in Australia.

**Completion** means completion of the Transaction.

**Completion Date** means the date of this document or any other date agreed by the Seller and the Buyer in writing.

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

**Encumbrance** means any security for the payment of money or performance of obligations, including a mortgage, charge, lien, pledge, trust, power or title retention or flawed deposit arrangement and any "security interest" as defined in sections 12(1) or 12(2) of the PPSA, or any document to create any of them or allow them to exist.

**Guarantee** means the guarantee in clause 4.

**Loss** means all damage, loss, cost, claim, liability and expense (including legal costs and expenses) of whatsoever nature or description but excluding any consequential or indirect losses.

**PPSA** means the *Personal Property Security Act 2009* (Cth).

**Purchase Price** means \$106,362,676, which is in respect of all the Sale Shares (being \$3.40 per Sale Share).

**Sale Shares** means 31,283,140 Shares together with all the benefits of all rights (including dividend rights) attached or accruing to those shares as at the Completion Date.

**Shares** means fully paid ordinary shares issued in the capital of the Company.

**Subsidiary** has the meaning given in the Corporations Act.

**Takeover Bid** has the meaning given in the Corporations Act.

**Transaction** has the meaning given in clause 2.1.

Additional definitions are found in the Recitals to this document.

## 1.2 Interpretation

Unless the contrary intention appears, a reference in this document to:

- (a) **(clauses, annexures and schedules)** a clause, annexure or schedule is a reference to a clause in or annexure or schedule to this document;
- (b) **(variations or replacements)** a document (including this document) includes any variation or replacement of it;
- (c) **(reference to statutes)** a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (d) **(Corporations Act)** a reference to a section, Chapter, Part or Division is a reference to a section, Chapter, Part or Division of the Corporations Act;
- (e) **(singular includes plural)** the singular includes the plural and vice versa;
- (f) **(person)** the word "person" includes an individual, a firm, a body corporate, a partnership, joint venture, an unincorporated body or association, or any governmental agency or regulatory authority;
- (g) **(executors, administrators, successors)** a particular person includes a reference to the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
- (h) **(2 or more persons)** an agreement, representation or warranty in favour of 2 or more persons is for the benefit of them jointly and each of them individually;
- (i) **(jointly and individually)** an agreement, representation or warranty by two or more persons binds them jointly and each of them individually;
- (j) **(dollars)** Australian dollars, dollars, \$ or A\$ is a reference to the lawful currency of Australia;
- (k) **(calculation of time)** a period of time dating from a given day or the day of an act or event, it is to be calculated exclusive of that day;
- (l) **(reference to a day)** a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later;
- (m) **(reference to a group of persons)** a group of persons or things is a reference to any 2 or more of them jointly and to each of them individually;
- (n) **(meaning not limited)** the words "include", "including", "for example" or "such as" when introducing an example, do not limit the meaning of the words to which the example relates to that example or examples of a similar kind;

- (o) **(time of day)** time is a reference to Sydney time; and
- (p) **(reference to any thing)** any thing (including any amount) is a reference to the whole and each part of it.

### 1.3 Next Business Day

If an event must occur on a stipulated day which is not a Business Day then the stipulated day will be taken to be the next Business Day.

### 1.4 Headings

Headings (including those in brackets at the beginning of paragraphs) are for convenience only and do not affect the interpretation of this document.

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## 2 Sale and purchase of the Sale Shares

### 2.1 Sale and purchase

Subject to the terms and conditions of this document, the Seller agrees to sell to the Buyer, and the Buyer agrees to purchase from the Seller, all of the Sale Shares at the Purchase Price ("**Transaction**").

### 2.2 Completion

On the Completion Date:

- (a) the Seller shall:
  - (i) in respect of Sale Shares that are held on the Company's issuer-sponsored subregister, deliver to the Buyer a duly executed transfer in registrable form, in favour of Buyer, for the Sale Shares;
  - (ii) in respect of Sale Shares that are held on the Company's CHESS-sponsored subregister, procure performance of all that is required by the ASX Settlement Operating Rules for the Sale Shares to be transferred to the Buyer; and
  - (iii) in respect of all Sale Shares, deliver to the Buyer the holding statements which disclose ownership of the Sale Shares; and
- (b) the Buyer will, against the Seller's delivery of the Sale Shares, pay to the Seller an amount equal to the Purchase Price, in immediately available funds, to an account notified to the Buyer by the Seller not later than 2 Business Days prior to the Completion Date.

### 2.3 Simultaneous actions at Completion

In respect of Completion:

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

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## 3 Representations and warranties

### 3.1 Representations and warranties of the Seller

As at the date of this document and (unless specified otherwise) at all times until Completion, the Seller represents and warrants to the Buyer that each of the following statements is true, accurate and not misleading:

- (a) **(body corporate)** the Seller is validly existing and duly established under the laws of its place of its organisation;
- (b) **(capacity)** the Seller has full legal capacity and power to enter into this document and to perform its obligations under this document;
- (c) **(authority)** the Seller has taken, or will have taken by the time required, all corporate action that is necessary to authorise its entry into this document and the performance of its obligations under this document;
- (d) **(power to sell)** the Seller has the corporate authority and power to sell all of the Sale Shares under this document and no person has a conflicting right, whether contingent or otherwise, to purchase or to be offered for purchase all of the Sale Shares, or any of them, and there is otherwise no restriction on the transfer of the Sale Shares to the Buyer on the terms of this document;
- (e) **(document effective)** this document constitutes a legal, valid and binding obligation of the Seller;
- (f) **(compliance with law)** the entry into this document by the Seller and the performance of its obligations under this document will not infringe any law or regulation material to the transactions contemplated under this document (including, without limitation, any listing rule of the ASX or the *Competition and Consumer Act 2010* (Cth)) and will not result in a breach of the Seller's constitution or any instrument or document to which the Seller is a party or by which it is bound;
- (g) **(ownership; no Encumbrances)** the Seller is the sole beneficial owner of the Sale Shares, free of any Encumbrance;
- (h) **(Sale Shares)** to the best of its knowledge, the Sale Shares rank equally in all respects with all other issued ordinary shares of the Company and may be offered for sale on ASX without the need for any disclosure under Chapter 6D or Part 7.9; and
- (i) **(no possession of inside information)** the Seller is not in possession of any "inside information" (as defined in section 1042A) in relation to the Company or the Sale Shares, except information relating to the Transaction or information which is within the actual knowledge of the Buyer, the Guarantor or any Subsidiary of the Guarantor.

### 3.2 Representations and warranties of the Buyer

As at the date of this document and (unless specified otherwise) at all times until Completion, each of the Buyer and Guarantor represents and warrants to the Seller that each of the following statements is true, accurate and not misleading:

- (a) **(body corporate)** it is a body corporate validly existing and duly established under the laws of its place of its organisation;
- (b) **(capacity)** it has full legal capacity and power to enter into this document and to perform its obligations under this document;

- (c) **(authority)** it has taken, or will have taken by the time required, all corporate action that is necessary to authorise its entry into this document and the performance of its obligations under this document;
- (d) **(document effective)** this document constitutes a legal, valid and binding obligation of it; and
- (e) **(no Takeover Bid)** it (and in the case of the Guarantor, to the best of the Guarantor's knowledge, each of its Subsidiaries) does not have any current intention of making a Takeover Bid for the Shares at any time on or before 31 October 2014 and will not (and in the case of the Guarantor, will procure that each of its Subsidiaries does not) do so at any time on or before 31 October 2014,

and the Buyer represents and warrants to the Seller that each of the following statements is true, accurate and not misleading:

- (f) **(compliance with law)** the entry into this document by the Buyer, the transfer of the Sale Shares to the Buyer and the Buyer's performance of its obligations under this document will not infringe any law or regulation material to the transactions contemplated under this document (including, without limitation, any listing rule of the ASX or the *Competition and Consumer Act 2010* (Cth)) and will not result in a breach of the Buyer's constitution or any instrument or document to which the Buyer is a party or by which it is bound.

### 3.3 Reliance; notification

- (a) Each party giving representations and warranties under this document to another party acknowledges that the other party has relied on those representations and warranties in entering into this document and will continue to rely on those representations and warranties in performing its obligations under this document.
- (b) Each party agrees that it will notify each other party promptly on becoming aware of a fact or circumstance which has caused or is reasonably likely to cause any representation or warranty made or given under this document to become untrue or incorrect at any time before the Completion Date.

### 3.4 Indemnity

The Buyer indemnifies and holds harmless the Seller against any Loss that the Seller may incur to the extent caused by any breach of the representations and warranties in clause 3.2.

### 3.5 Maximum liability

The Seller's total liability for loss or damage of any kind however caused, in contract, tort (including negligence), under any statute or otherwise from or relating in any way to a breach of representation or warranty by the Seller is limited in aggregate for any and all claims to the Purchase Price.

### 3.6 Sole remedy

Notwithstanding any other provision in this document, where there is a breach of a representation or warranty in this clause 3, to the extent the breach occurs after Completion, damages is a sole and complete remedy for the non-defaulting party for losses suffered by it and expenses incurred by it as a result of the breach.

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## **4 Guarantee**

### **4.1 Consideration**

The Guarantor acknowledges that the Seller is acting in reliance on the Guarantor incurring obligations and giving rights under this Guarantee.

### **4.2 Guarantee**

The Guarantor unconditionally and irrevocably guarantees to the Seller the Buyer's compliance with the Buyer's obligations in connection with this document, including each obligation to pay money.

If the Buyer does not comply with those obligations on time and in accordance with this document, then the Guarantor agrees to comply with those obligations on demand from the Seller. A demand may be made whether or not the Seller has made demand on the Buyer.

### **4.3 Extent of guarantee**

The Guarantee in clause 4.2 is a continuing obligation despite any intervening payment, settlement or other thing and extends to all of the Buyer's obligations in connection with this document. The Guarantor waives any right it has of first requiring the Seller to commence proceedings or enforce any other right against the Buyer or any other person before claiming from the Guarantor under this Guarantee.

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## **5 Power of attorney**

### **5.1 Appointment of attorney**

Effective from payment of the Purchase Price by the Buyer to the Seller in accordance with clause 2.2(b), the Seller appoints the Buyer to be its attorney from the Completion Date until the Sale Shares are registered in the name of the Buyer.

### **5.2 Powers of the Buyer**

The Buyer may do in the name of the Seller and on its behalf everything necessary or expedient, in the Buyer's sole discretion, to:

- (a) transfer the Sale Shares;
- (b) exercise any rights, including rights to appoint a proxy or representative and voting rights, attaching to the Sale Shares;
- (c) receive any dividend or other entitlement paid or credited to the Seller by the Company in respect of the Sale Shares; and
- (d) do any other act or thing in respect of the Sale Shares or the Company.

### **5.3 Declaration by Seller**

The Seller declares that all acts and things done by the Buyer in exercising powers under this power of attorney will be as good and valid as if they had been done by the Seller and agrees to ratify and confirm whatever the Buyer does in exercising powers under this power of attorney.

#### **5.4 Valuable consideration**

The Seller declares that this power of attorney of the Buyer is given for valuable consideration and is irrevocable from the time it becomes effective until the Sale Shares are registered in the name of the Buyer.

#### **5.5 Express authorisation**

The Buyer is expressly authorised to do any act as a result of which a benefit is conferred on it.

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### **6 Disclosure of this document**

The parties acknowledge and agree that each of the parties may provide a copy of this document as follows:

- (a) to:
  - (i) the Company; and
  - (ii) the ASX for public disclosure,in order to satisfy their obligations (as applicable) under Part 6C.1; and
- (b) to any parent company of the Seller or the Buyer (as applicable).

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### **7 Termination**

#### **7.1 General**

This document may be terminated:

- (a) by any party on written notice to the other parties if Completion has not occurred by 30 September 2014;
- (b) by the Buyer on written notice to the Seller if the Seller fails to perform any of its obligations under this document and:
  - (i) the failure to perform is not capable of being cured; or
  - (ii) the failure to perform is capable of being cured and the Seller fails to cure the failure to perform within 10 Business Days of being notified in writing of the failure to perform by the Buyer; or
- (c) by the Seller on written notice to the Buyer if the Buyer fails to perform any of its obligations under this document and:
  - (i) the failure to perform is not capable of being cured; or
  - (ii) the failure to perform is capable of being cured and the Buyer fails to cure the failure to perform within 10 Business Days of being notified in writing of the failure to perform by the Seller.

#### **7.2 Effect of termination**

If this document is terminated in accordance with clause 7.1, then, in addition to any other rights, powers or remedies provided by law (including any entitlement to damages for losses suffered):

- (a) each party is released from its obligations under this document other than in relation to clauses 3.6, 4. 9.1 and 9.14; and

- (b) each party retains the rights it has against each other party in connection with any breach or claim that has arisen before termination.

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## **8 Notices**

### **8.1 Form**

Unless expressly stated otherwise in this document, all notices, certificates, consents, approvals, waivers and other communications in connection with this document must be in writing, signed by the sender (if an individual) or an Authorised Officer of the sender and marked for the attention of the person identified in the Details or, if the recipient has notified otherwise, then marked for attention in the way last notified.

### **8.2 Delivery**

Communications must be:

- (a) left at the address set out or referred to in the Details;
- (b) sent by prepaid ordinary post (airmail if appropriate) to the address set out or referred to in the Details;
- (c) sent by fax to the fax number set out or referred to in the Details; or
- (d) given in any other way permitted by law.

However, if the intended recipient has notified a changed postal address or changed fax number, then the communication must be to that address or number.

### **8.3 When effective**

Communications take effect from the time they are received unless a later time is specified.

### **8.4 Receipt – post**

If sent by post, communications are taken to be received 3 days after posting (or 7 days after posting if sent to or from a place outside Australia).

### **8.5 Receipt – fax**

If sent by fax, communications are taken to be received at the time shown in the transmission report as the time that the whole fax was sent.

### **8.6 Receipt – general**

Despite clauses 8.4 and 8.5, if a communication is received after 5.00pm in the place of receipt or on a non-Business Day, it is to be taken to be received at 9.00am on the next Business Day.

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## **9 General**

### **9.1 Damages**

In addition to the right of termination under clause 7.1, where there is no appropriate remedy for a breach in the agreement (other than termination), the



non-defaulting party is entitled to damages for losses suffered by it and expenses incurred by it as a result of the breach of the terms of this document.

**9.2 Discretion in exercising rights**

A party may exercise a right or remedy or give or refuse its consent in any way it considers appropriate (including by imposing conditions), unless this document expressly states otherwise.

**9.3 Failure to exercise rights**

Except as otherwise set out in this document, any partial exercise, failure to exercise, or delay in exercising, a right or remedy provided under this document or by law does not operate as a waiver or prevent or restrict any further or other exercise of that or any other right or remedy in accordance with this document.

**9.4 No liability for loss**

Except as otherwise set out in this document, a party is not liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising a right or remedy that is available to it under this document.

**9.5 Approvals and consents**

By giving its approval or consent a party does not make or give any warranty or representation as to any circumstance relating to the subject matter of the consent or approval.

**9.6 Conflict of interest**

The parties' rights and remedies under this document may be exercised even if this involves a conflict of duty or a party has a personal interest in their exercise.

**9.7 Remedies cumulative**

The rights, powers and remedies of each party provided in this document are in addition to other rights, and do not exclude or limit, any right, power or remedy given by law or equity or by any document independently of this document.

**9.8 Variation and waiver**

A provision of this document or a right created under it, may not be waived or varied except in writing, signed by the party or parties to be bound.

**9.9 Assignment**

The rights and obligations of each party under this document are personal. They cannot be assigned, encumbered or otherwise dealt with and no party may attempt, or purport, to do so without the prior written consent of the other party.

**9.10 No merger**

- (a) The warranties in this document do not merge and are not extinguished on Completion and will survive after Completion.
- (b) The Guarantee does not merge with or adversely affect, and is not adversely affected by, any of the following:
  - (i) any other guarantee, indemnity, mortgage, charge or other encumbrance, or other right or remedy to which the Seller is entitled; or

- (ii) a judgment which the Seller obtains against the Guarantor, the Buyer or any other person in connection with this document.
- (c) The Seller may still exercise its rights under the Guarantee as well as under the judgment, mortgage, charge or other encumbrance or the right or remedy.

#### **9.11 Severability**

If the whole or any part of a provision of this document is void, unenforceable or illegal in a jurisdiction it is severed for that jurisdiction. The remainder of this document has full force and effect and the validity or enforceability of that provision in any other jurisdiction is not affected. This clause has no effect if the severance alters the basic nature of this document or is contrary to public policy.

#### **9.12 Further assurance**

Each party agrees, at its own expense, on the request of a party, to do everything reasonably necessary to give effect to this document and the transactions contemplated by it, including, but not limited to, the execution of documents.

#### **9.13 Knowledge and belief**

Any statement made by a party on the basis of its knowledge, information, belief or awareness, is made on the basis that the party has, in order to establish that the statement is accurate and not misleading in any material respect, made all reasonable enquiries of its officers, managers and employees who could reasonably be expected to have information relevant to matters to which the statement relates.

#### **9.14 Costs**

The parties agree to pay their own legal and other costs and expenses in connection with the preparation, execution and completion of this document and other related documentation.

#### **9.15 Governing law**

This document and, to the extent permitted by law, all related matters including non-contractual matters is governed by the laws of New South Wales, Australia. In relation to such matters each party irrevocably accepts the non exclusive jurisdiction of courts with jurisdiction there and waives any right to object to the venue on any ground.

#### **9.16 Process agents**

The Seller irrevocably appoints David Friedlander of King & Wood Mallesons as its agent to accept service of process in Australia in relation to any matter arising out of this document. If King & Wood Mallesons ceases to be able to act as such or have an address in Australia, the Seller agrees to appoint a new process agent in Australia and to deliver to the Buyer within 7 days a copy of a written acceptance of appointment by the process agent, upon receipt of which the new appointment becomes effective for the purposes of this document. The Seller must inform the Buyer in writing of any change in the address of its process agent within 7 days of the change.

#### **9.17 Counterparts**

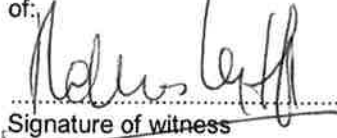
This document may be executed in counterparts. All counterparts when taken together are to be taken to constitute one instrument.

**EXECUTED** as an agreement.

## Signing page

**SIGNED** by **ROLAND TRIPARD**

As authorised representative for  
**SELOGER.COM SAS** in the presence  
of:



Signature of witness


**THOMAS WAUQUIEZ**

Name of witness (block letters)

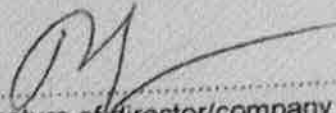


By executing this document the  
signatory warrants that the signatory is  
duly authorised to execute this  
document on behalf of **SELOGER.COM**  
**SAS**

EXECUTED by REA AUSTIN PTY LTD  
in accordance with section 127(1) of  
the Corporations Act 2001 (Cwlth) by  
authority of its directors:

  
Signature of director

PETER TONAGH  
Name of director (block letters)


  
Signature of director/company  
secretary\*

\*delete whichever is not applicable

Paul Gordon, Director & Company Secretary  
Name of director/company secretary\*  
(block letters)

\*delete whichever is not applicable

EXECUTED by REA GROUP LTD in  
accordance with section 127(1) of the  
Corporations Act 2001 (Cwlth) by  
authority of its directors:

  
Signature of director

PETER TONAGH  
Name of director (block letters)

  
Signature of director/company  
secretary\*

\*delete whichever is not applicable

REBECCA A. LIATIS  
Name of director/company secretary\*  
(block letters)

\*delete whichever is not applicable