

CLAYTON UTZ**Confidential**

Company Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
Sydney, NSW 2000

16 July 2015

Dear Sir/Madam

AYS: Substantial holding interest in amaysim Australia Limited (ACN 143 613 478)

We act for amaysim Australia Limited (ACN 143 613 478) (amaysim).

We enclose a substantial holder notice on behalf of amaysim. This letter is provided to assist the market to interpret the enclosed substantial shareholder notice.

We provide a notice of an initial substantial holder on behalf of amaysim (and other persons named in that notice) on the basis that amaysim controls the disposal of shares under the voluntary escrow arrangements referred to in section 8.10 of the prospectus dated 29 June 2015 and lodged by amaysim and amaysim SaleCo Limited on that date. amaysim has no right to acquire these shares or to control the voting rights attaching to these shares.

Yours sincerely



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Your ref AYS
Our ref 722/18949/60162333

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme amaysim Australia Limited

ACN/ARSN ACN 143 813 478

1. Details of substantial holder (1)

Name amaysim Australia Limited and the persons named in Annexure A

ACN/ARSN (if applicable) See above

The holder became a substantial holder on 15/07/2016

2. Details of voting power

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

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	59,757,206	59,757,206	33.9%

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
amaysim Australia Limited	Restrictions on the disposal of shares under the voluntary escrow arrangements that were disclosed in amaysim Australia Limited's prospectus dated 29 June 2015 and lodged by amaysim Australia Limited and amaysim SaleCo Limited give amaysim Australia Limited a technical 'relevant interest' in its own shares under section 608(1)(c) of the Corporations Act. amaysim Australia Limited has no right to acquire these shares or to control the voting rights attaching to these shares. Refer to Annexure C which contain a pro forma of the voluntary escrow arrangements entered into.	59,757,206 ordinary shares in amaysim Australia Limited

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
amaysim Australia Limited	Those holders listed in Annexure B	Those holders listed in Annexure B	59,757,206 ordinary shares in amaysim Australia Limited

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:

No consideration was paid by amaysim Australia Limited for the relevant interests described in paragraph 3 above. amaysim Australia Limited has no right to acquire the shares that are subject to the escrow arrangements.

6. Associates

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

Not applicable

7. Addressee

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

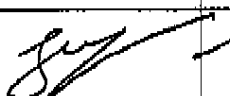
Name	Address
emayalm Australia Limited and the persons named in Annexure A	Level 5 17-19 Bridge St, Sydney NSW 2000
Registered Holders listed in Annexure B	c/o - Level 5 17-19 Bridge St, Sydney NSW 2000

Signature

print name Julian Ogden

capacity Chief Executive Officer and Managing Director

sign here



date 16/07/2015

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, monies 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.

AMAYSIM AUSTRALIA LIMITED (ACN 143 613 476)**ANNEXURE A**

This is Annexure B of 1 page, referred to in the Form 603 - Notice of Substantial Holder signed by me and dated 16/07/16

Signature: 

Name: Julian Ogrin

Capacity: Director, amaysim Australia Limited

Date: 16/07/2016

No.	amaysim group members
1.	amaysim Services Pty Limited (ACN 147 296 697)
2.	Eastpoint IP Pty Ltd (ACN 144 965 784)

AMAYSIM AUSTRALIA LIMITED (ACN 143 613 478)

ANNEXURE B

This Annexure B of 1 page, referred to in the Form 603 - Notice of Substantial Holder signed by me and dated 16/07/15

Signature: 

Name: Julian Ogris

Capacity: Director, amaysim Australia Limited

Date: 16/07/2015

No.	Registered holder of securities
1.	VPS Finance S.A
2.	venturecapital.de VC GmbH & Co. KGaA
3.	BridgeLane Capital Pty Limited (ACN 138 379 638)
4.	eValue AG
5.	Wecken & Cie
6.	Thorsten Kraemer
7.	Wolf-Ruediger Struck
8.	Ted Pretty
9.	Tim Fung
10.	Leanne Wolski
11.	Ricangus Pty Ltd
12.	Rolf Hansen
13.	Thomas Enge
14.	Christian Magel
15.	Andreas Perreiter

AMAYSIM AUSTRALIA LIMITED (ACN 143 613 478)

ANNEXURE C

Pro forma escrow agreement (relevant agreement by which relevant interest is acquired)

This Annexure C of 21 pages, referred to in the Form 603 - Notice of Substantial Holder signed by me and dated 16/07/15

Signature: _____

Name: Julian Ogrin

Capacity: Director, amaysim Australia Limited

Date: 16/07/2015

CLAYTON UTZ

Escrow Deed

In relation to _____ (name) (Holder)

Clayton Utz
Lawyers
Level 16 1 Bligh Street
Sydney NSW 2000
GPO Box 9806
Sydney NSW 2001
Tel +61 2 9353 4000
Fax +61 2 8220 6700
www.claytonutz.com

Our reference 722/18949/80162333

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Escrow Deed

Date

Parties amaysim Australia Pty Limited ACN 143 613 478 of Level 6, 17-19 Bridge Street, Sydney NSW 2000 (Company)

The Holder means the person whose name and address is set out in part 1 of Schedule 1 (Holder)

A Controller means the person whose name and address is set out in part 2 of Schedule 1 (Controller)

Background

- A. The Holder undertakes to the Company to hold the Retained Shares pursuant and subject to the terms of this deed.
- B. The Controller undertakes to the Company to hold its Controller Interests pursuant and subject to the terms of this deed.

Operative provisions

1. Definitions and interpretation

1.1 Definitions

Affiliate means any other Person which directly or indirectly through one or more intermediaries controls, or is controlled by, or is under common control with, the Holder (for the purposes of this definition, "control" (including, with correlative meanings, the terms "controlling", "controlled by" and "under common control with") as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise) and Affiliated has the correlative meaning.

Affiliated Fund means each corporation, trust, limited liability company, general or limited partnership or other entity under common control with the Holder or that receives investment advice from the investment adviser to the Holder or any of the investment adviser's Affiliates.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691) or the financial market conducted by ASX Limited, as the context requires.

ASX Listing Rules means the listing rules of ASX.

ASX Settlement means ASX Settlement Pty Limited (ABN 49 008 504 532).

ASX Settlement Operating Rules means the operating rules of ASX Settlement.

Board means the board of directors of the Company.

Business Day means a day in Sydney on which:

- (a) ASX is open for trading in securities; and

(b) banks are open for general banking business.

Completion of the Offer means the completion of the issue and transfer of Shares pursuant to the Offer.

Control means, in respect of a person, the capacity to determine the outcome of decisions in relation to the financial and operating policies of that person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise (and, without limiting the previous words, a person is deemed to Control another person if it holds, directly or indirectly, together with other persons it Controls, the beneficial interest in more than 50% of the total voting rights in the other person) and **Controlled** and **Controlling** have corresponding meanings.

Controller Interests means any securities, any legal, beneficial, economic interest or other interests in the Retained Shares or in the Holder or in any Transferee.

Corporations Act means the Corporations Act 2001 (Cth).

Deal means:

- (a) sell, assign, transfer or otherwise dispose of, or agree or offer to sell, assign, transfer or otherwise dispose of;
- (b) enter into any option which, if exercised, enables or requires the relevant security holder to sell, assign, transfer or otherwise dispose of;
- (c) create, agree to, or offer to, create, or permit to be created any Security Interest in or over; or
- (d) do or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of.

and **Dealing** has a corresponding meaning.

Escrow Period means the period commencing on the date on which Shares under the Offer are first quoted on the ASX until 4.15pm on the FY16 Release Date.

FY16 Release Date means the date on which the Company releases its preliminary final report with respect to the full financial year ending 30 June 2016.

Group means the Company and all of its Subsidiaries from time to time and **Group Company** means any one of them.

Governmental Agency means any government (in any jurisdiction, whether federal, state, territorial or local), or representative of a government (including any minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government or in which any government is interested) or any governmental, semi-governmental, administrative, fiscal, regulatory or judicial body, department, commission, authority, tribunal, agency, competition authority or entity in Australia. It includes without limitation, ASIC, any non-government regulatory authority including the ASX and any other stock exchange.

Holding Lock has the meaning given in section 2 of the ASX Settlement Operating Rules.

Issuer Sponsored Subregister has the meaning given to that term in the settlement rules of ASX Settlement.

JLMs means the joint lead managers for the Offer, being:

- (a) Goldman Sachs Australia Pty Ltd; and

(b) Macquarie Capital (Australia) Limited.

Offer means the initial public offering of Shares and the admission of the Company and quotation of those Shares to ASX.

Person means any individual, partnership, corporation, company, association, trust, joint venture, limited liability company, unincorporated organisation, entity or division.

PPSA means the Personal Property Securities Act 2009 (Cth).

PPSA Security Interest means a "security interest" within the meaning of the PPSA.

Retained Shares means the number of Shares held by the Holder on Completion of the Offer other than any Shares the Holder acquires on Completion of the Offer pursuant to the institutional, broker firm or employee offers made under the prospectus in connection with the Offer.

Security Interest means an interest or power:

- (a) reserved in or over an interest in any securities including any retention of title;
- (b) created or otherwise arising in or over any interest in any securities under a bill of sale, mortgage, charge, lien, pledge, trust or power,

by way of, or having similar commercial effect to, security for the payment of a debt, any other monetary obligation or the performance of any other obligation, but is not limited to:

- (c) any agreement to grant or create any of the above; or
- (d) a PPSA Security Interest or any other encumbrance.

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

Shareholders' Agreement means the Shareholders Agreement dated 29 July 2010 between the Company and its shareholders, as amended and varied from time to time.

Share Registry means the share registry engaged by the Company to administer and manage its register of members.

Subsidiary has the meaning given in the Corporations Act.

Takeover Bid means a takeover bid for Shares under Chapter 6 of the Corporations Act.

Transferee has the meaning given in clause 3.10.

Voluntary Escrow Deed means a voluntary escrow deed entered into in connection with the Offer.

1.2 Interpretation

In this deed

- (a) headings are for convenience only and do not affect interpretation,
- and unless the context indicates a contrary intention:
- (b) a reference to conduct includes an omission, statement and undertaking, whether or not in writing;

- (c) a reference to any party includes that party's executors, administrators, successors, substitutes and assigns, including any person taking by way of novation;
- (d) a reference to this deed or to any other agreement, deed or document includes, respectively, this deed or that other agreement, deed or document as amended, novated, supplemented, varied or replaced from time to time;
- (e) words importing the singular include the plural (and vice versa), words denoting a given sex include the other sex, and words denoting individuals include corporations (and vice versa);
- (f) the word "including" or any other form of that word is not a word of limitation;
- (g) references to "applicable law" include all laws and regulations of jurisdictions applicable to the Offer, a Group Company or other entities, as the case may be (including the Corporations Act and any other laws and regulations of a jurisdiction outside Australia), and rules, policies, official directives, orders or requirements of any Government Agency, including the ASX Listing Rules, ASX Settlement Operating Rules and the applicable listing requirements of the ASX, except to the extent compliance is modified, waived or exempted in favour of a person in the relevant circumstances;
- (h) references to any legislation or to any section or provision of any legislation includes any statutory modification or re-enactment or any statutory provision substituted for it, and ordinances, by laws, regulations, and other statutory instruments issued under any legislation, and references to other applicable laws includes any modifications or provisions substituted for them by a competent Government Agency;
- (i) references to parties, clauses, schedules, exhibits or annexures are references to parties, clauses, schedules, exhibits and annexures to or of this deed, and a reference to this deed includes any schedule, exhibit and annexure;
- (j) If any day appointed or specified by this deed for the payment of any money or doing of any thing falls on a day which is not a Business Day, the day so appointed or specified will be deemed to be the next Business Day;
- (k) references to currency are references to Australian currency;
- (l) references to payments to any party to this deed will be construed to include payments to another person upon the direction of such party;
- (m) all payments to be made under this deed must be made by unendorsed bank cheque or other immediately available funds and in Australian currency; and
- (n) all references to time are to the time in Sydney (unless otherwise indicated).

1.3 Compliance with ASX Listing Rules

For so long as the Company is listed on the official list of the ASX:

- (a) notwithstanding anything contained in this deed, if the ASX Listing Rules prohibit an act being done, that act must not be done;
- (b) nothing contained in this deed prevents an act being done that the ASX Listing Rules require to be done;
- (c) if the ASX Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);

- (d) if the ASX Listing Rules require this deed to contain a provision and it does not contain such a provision, this deed is deemed to contain that provision;
- (e) If the ASX Listing Rules require this deed not to contain a provision and it contains such a provision, this deed is deemed not to contain that provision; and
- (f) if any provision of this deed is or becomes inconsistent with the ASX Listing Rules this deed is deemed not to contain that provision to the extent of the inconsistency.

1.4 No Controller

For the avoidance of doubt, if, by the time this deed has been entered into by the Holder and the Company, no Controller details have been inserted in Part 2 of Schedule 1 and no person has executed this deed as the Controller, the parties acknowledge and agree that:

- (a) no person enters into this deed in the capacity of the Controller;
- (b) all rights, obligations and liabilities that would otherwise accrue to or in relation to the Controller and Controller Interests pursuant to this deed, do not accrue in any person;
- (c) all references in this deed to the parties to this deed mean the Holder and the Company only; and
- (d) this deed commences and continues in full effect according to its terms (except as expressly provided in this clause 1.4) between the Holder and the Company.

2. Condition Precedent

The undertakings of the Holder and the Controller pursuant to this deed are conditional upon quotation of the Shares on ASX occurring.

3. Escrow

3.1 Holder restrictions

During the Escrow Period the Holder agrees that it will not:

- (a) Deal with;
- (b) Deal in any legal, beneficial or economic interest or right in respect of; or
- (c) do, or omit to do, any act if the act or omission would (or would be likely to) have the effect of resulting in a Dealing with, or in any interest or right in respect of, any or all of the Retained Shares.

3.2 Controller restrictions

During the Escrow Period the Controller agrees that it will not:

- (a) Deal with;
- (b) Deal in any legal, beneficial or economic interest or right in respect of; or
- (c) do, or omit to do, any act if the act or omission would (or would be likely to) have the effect of resulting in a Dealing with, or in any interest or right in respect of, any or all of its Controller Interests.

3.3 Escrow restrictions

The parties acknowledge and agree that:

- (a) as soon as practicable following the Completion of the Offer, the Retained Shares will be registered and held for the Holder on the Issuer Sponsored Subregister;
- (b) the Company will apply a Holding Lock on the Retained Shares as soon as practicable after registration of the Retained Shares on the Issuer Sponsored Subregister and the Holder agrees to the application of the Holding Lock; and
- (c) the Company will do all things necessary to ensure that the Holding Lock is released (including notifying ASX in accordance with ASX Listing Rule 3.10A and procuring release of the Holding Lock by the Share Registry):
 - (i) to the extent necessary to permit Dealings of the Retained Shares permitted by this deed; and
 - (ii) in full at the conclusion of the Escrow Period.

3.4 Notice by Holder

If the Holder becomes aware:

- (a) that any action, event or circumstance referred to in clause 3.1 has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to any action, event or circumstance referred to in clause 3.1 during the Escrow Period,

it must notify the Company as soon as practicable after becoming aware of the action, event, circumstance or matter, as applicable, providing full details.

3.5 Notice by Controller

If the Controller becomes aware:

- (a) that any action, event or circumstance referred to in clause 3.2 has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to any action, event or circumstance referred to in clause 3.2 during the Escrow Period,

it must notify the Company as soon as practicable after becoming aware of the action, event, circumstance or matter, as applicable, providing full details.

3.6 Dividends and voting rights

The terms of this deed will have no effect on any rights of the Holder to receive or participate in dividends, any rights issue, bonus issue, return of capital or other distributions in connection with the Retained Shares or to exercise voting rights in respect of the Retained Shares.

3.7 Takeovers, mergers and reorganisations

Clauses 3.1 and 3.2 will cease to apply to the extent necessary to allow:

- (a) the Holder to accept an offer made under a Takeover Bid for any of the Retained Shares, provided that:

- (i) without limiting clause 3.7(a)(ii), holders of not less than 50% of the Shares to which the Takeover Bid relates that are not subject to a Voluntary Escrow Deed have accepted the Takeover Bid; and
- (ii) the Takeover Bid is unconditional or all conditions to the Takeover Bid have been satisfied or waived;
- (b) the Holder to tender any of the Retained Shares into a bid acceptance facility established in connection with a Takeover Bid, provided that holders of not less than 50% of the Shares to which the Takeover Bid relates that are not subject to a Voluntary Escrow Deed have either accepted the Takeover Bid or tendered (and not withdrawn) their Shares into the bid acceptance facility; or
- (c) the Retained Shares to be transferred or cancelled as part of an equal Share buyback or equal return of capital or other similar pro rata reorganisation, a merger being implemented by way of a scheme of arrangement or an acquisition of all Shares, which has in any such case received all necessary approvals, including all such necessary approvals by shareholders of the Company and courts,

provided that, if for any reason any or all Retained Shares are not transferred or cancelled in accordance with a Takeover Bid, scheme of arrangement or other transaction described in clause 3.7(a), 3.7(b) or 3.7(c), then the Holder agrees that the restrictions applying to the Retained Shares under this deed (including under clauses 3.1, 3.2 and 3.3) will continue to apply and without limiting the foregoing, the Holding Lock will be reapplied to all Retained Shares not so transferred or cancelled.

3.8 Encumbrances

Notwithstanding any condition to the contrary in this deed, during the Escrow Period, a Holder may grant a Security Interest over any (or all) of its Retained Shares to a bona fide third party financial institution (Financial Institution) as security for a loan, hedge or other financial accommodation provided that:

- (a) the Security Interest does not in any way constitute a direct or indirect disposal of the economic interests, or decrease an economic interest, that a Holder (if any) has in any of its Retained Shares; and
- (b) no Retained Shares are to be transferred or delivered to the Financial Institution or any other person in connection with the Security Interest. Any agreement with a Financial Institution must provide that the Retained Shares are to remain in escrow and subject to the terms of this deed as if the Financial Institution were a party to this deed.

3.9 Reorganisation

Clauses 3.1 and 3.2 will cease to apply to the extent necessary to allow a Dealing in Retained Shares or Controller Interests to enable the Holder or the Controller to undertake a reorganisation, subject to:

- (a) the prior consent of the Company in writing;
- (b) the Holder, or if a person enters into this deed in the capacity of the Controller, the Controller, retaining ultimate control of the Retained Shares; and
- (c) any new holder of the Retained Shares or Controller Interests agreeing to be bound by a deed in substantially the same terms as this deed (and the Controller agreeing not to dispose of any Controller Interests).

3.10 Other exceptions

Clauses 3.1 and 3.2 will cease to apply to the extent necessary to allow a Dealing in Retained Shares or Controller Interests:

- (a) If required by applicable law or pursuant to an order of a court of competent jurisdiction compelling any Retained Shares or Controller Interests to be Dealt with;
- (b) (If the Holder or Controller is a natural person) following the death, serious disability or permanent incapacity through ill health of the Holder or Controller (which for serious disability or permanent incapacity through ill health shall be deemed to be so for any absence of at least six months in a 12 month period or as otherwise determined by the Board, acting reasonably); or
- (c) If the Dealing constitutes a disposal of, but not the creation of a Security Interest in, some or all of the Retained Shares or Controller Interests to:
 - (i) a company wholly-owned by the Holder;
 - (ii) a trust in relation to which the Holder is the beneficiary; or
 - (iii) an Affiliate or Affiliated Fund of the Holder,
 (each a Transferee), where the Transferee also enters into an escrow arrangement with the Company in respect of those Retained Shares on substantially the same terms as this Deed for the remainder of the Escrow Period (and the Controller agrees not to dispose of any Controller Interests).

4. Termination

- (a) This deed terminates with immediate effect and without the action of any party upon the expiry of the Escrow Period provided that this deed will terminate with immediate effect and without the action of any party if Completion of the Offer has not occurred by 31 December 2015.
- (b) For the avoidance of doubt, the Retained Shares will no longer be escrowed under the terms of this deed at the expiration of the Escrow Period.
- (c) The Company will procure that the Share Registry releases the Holding Lock in respect of the Retained Shares, if still in effect, as soon as possible following termination of this deed. This clause 4(c) will survive termination of this deed.

5. Warranties and acknowledgement

5.1 Giving of warranties

Each of the warranties and representations in this clause 5 is given by the Holder or the Controller, as applicable, in favour of the Company:

- (a) as at the date of this deed, unless a later date is specified in clause 5.2 or 5.3; and
- (b) from the applicable date under clause 5.1(a), at all times until expiry of the Escrow Period.

The warranties and representations in this clause 5 are given in respect of any and all Retained Shares from time to time during the Escrow Period.

5.2 Holder warranties and representations

The Holder warrants and represents the following:

- (a) prior to the Escrow Period it has not done, or omitted to do, any act which would result in a Dealing in Retained Shares which will take effect during the Escrow Period;
- (b) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, if the Holder has entered into this deed as a trustee, under the trust deed for the relevant trust and any other constituent document of the relevant trust);
- (c) it has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms;
- (d) this deed constitutes a legal, valid and binding obligation on it and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;
- (e) the execution, delivery and performance by the Holder of this deed does not and will not violate, breach or result in a contravention of:
 - (i) any applicable law, regulation or authorisation;
 - (ii) its constitution or other constituent documents, if any (if the Holder is a body corporate), and if the Holder is a trustee, the trust deed for the relevant trust; or
 - (iii) any agreement, undertaking, Security Interest or document which is binding on the Holder;
- (f) it holds, or will hold, following Completion of the Offer, the Retained Shares unless the Retained Shares are Dealt with as expressly permitted by this deed;
- (g) the Retained Shares are all of the securities, economic interests or other interests that the Holder has directly or indirectly in the Company as at Completion of the Offer;
- (h) the Retained Shares of the Holder are free from all Security Interests and other third party interests or rights (other than under the Company's constitution or the Shareholders' Agreement to the extent it is on foot) and will remain so during the Escrow Period except to the extent permitted under this deed;
- (i) if the Holder is a trustee, it is the sole trustee of the relevant trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the trust;
- (j) if the Holder is a trustee:
 - (i) the Holder has the right to be fully indemnified out of the assets of the relevant trust in respect of any liability arising under, or in connection with, this deed and the right has not been modified, released or diminished in any way. The assets of the trust are sufficient to satisfy that right in full and that Holder has not released or disposed of its equitable lien over that trust; and
 - (ii) the relevant trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or settle the trust; and

- (k) If no person enters into this deed in the capacity of the Controller, no person (other than the Holder) has the ability to directly or indirectly control the exercise of a power to dispose of the Retained Shares (including the ability to Control the Holder or control the Holder's ability to exercise such power).

5.3 Controller warranties and representations

The Controller warrants and represents the following:

- (a) prior to the Escrow Period it has not done, or omitted to do, any act which would result in a Dealing in any Controller Interests which will take effect during the Escrow Period;
- (b) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, if the Controller has entered into this deed as a trustee, under the trust deed for the relevant trust);
- (c) it has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms;
- (d) this deed constitutes legal, valid and binding obligations on it and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;
- (e) the execution, delivery and performance by the Controller of this deed does not and will not violate, breach or result in a contravention of:
 - (i) any applicable law, regulation or authorisation;
 - (ii) its constitution or other constituent documents, if any (if the Controller is a body corporate), and if the Controller is a trustee, the trust deed for the relevant trust; or
 - (iii) any agreement, undertaking, Security Interest or document which is binding on the Controller;
- (f) the Controller Interests are free from all Security Interests and other third party Interests or rights (other than under the Company's constitution or the Shareholders' Agreement to the extent it is on foot) and will remain so during the Escrow Period except to the extent permitted under this deed;
- (g) if the Controller is a trustee, the trustee is the sole trustee of the relevant trust and there is no proposal to remove the Controller as trustee of the relevant trust;
- (h) if the Controller is a trustee:
 - (i) the Controller has the right to be fully indemnified out of the assets of the relevant trust in respect of any liability arising under, or in connection with, this deed and the right has not been modified, released or diminished in any way. The assets of the relevant trust are sufficient to satisfy that right in full; and
 - (ii) the relevant trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the relevant trust; and
- (i) no person (other than the Holder or Controller) has the ability to directly or indirectly control the exercise of a power to dispose of the Retained Shares (including the ability to Control the Holder or Controller or control the Holder or Controller's ability to exercise such power).

5.4 Survival of warranties and representations

The warranties and representations in this clause 5 survive termination of this deed.

6. Consequences of breaching this deed

- (a) If the Holder or the Controller breaches this deed, or the Company believes that a prospective breach of this deed may occur, each of the following applies:
 - (i) the Company may take the steps necessary to enforce the deed, or to rectify the breach, as soon as practicable after becoming aware of the breach or prospective breach; and
 - (ii) the Company may, in addition to its other rights and remedies, refuse to acknowledge, deal with, accept or register any sale, assignment or other Dealing in any Retained Shares.
- (b) The parties agree that damages would be an insufficient remedy for a breach or prospective breach of this deed by the Holder or the Controller and the Holder and the Controller agrees that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder's or the Controller's (as applicable) obligations under this deed, without proof of actual damage and without prejudice to any of the Company's other rights or remedies.

7. Capacity of Holder

If a Holder or Controller has entered into this deed as a trustee (Trustee):

- (a) notwithstanding any other provision of this deed including any provision expressed to prevail over this clause 7 but subject to clause 7(c), that Holder or Controller enters into this deed only in its capacity as trustee of the relevant trust (Trust) and in no other capacity. A liability arising under or in connection with this deed can be enforced against that Holder or Controller only to the extent that it can be satisfied out of the property of the Trust for which that Holder or Controller is actually indemnified for the liability. That Holder or Controller will exercise its rights of indemnification in order to satisfy its obligations under this deed;
- (b) subject to clause 7(c) a party to this deed may not sue that Holder or Controller in any capacity other than as Trustee in respect of the Trust, including seeking the appointment to that Holder or Controller of a receiver (except in relation to property of the trust), liquidator, administrator or any similar person; and
- (c) the provisions of this clause 7 will not apply to any obligation or liability of that Holder or Controller to the extent that it is not satisfied because under the relevant Trust deed or by operation of law, there is a reduction to the extent, or elimination of, that Holder's or Controller's right of indemnification out of the assets of the Trust, or the right does not exist at all, as a result of the Holder's or Controller's fraud, negligence, improper performance of duties or breach of trust.

8. Notices and other communications

8.1 Form

Unless expressly stated otherwise in this deed, all notices, certificates, consents, approvals, waivers and other communications in connection with this deed must be in writing, signed by an authorised officer of the sender and marked for the attention of the person identified or referred to in Schedule 1 or, if the recipient has notified otherwise, then marked for attention in the way last notified.

8.2 Delivery

They must be:

- (a) left at the relevant address set out or referred to in Schedule 1;
- (b) sent by prepaid ordinary post (airmail if appropriate) to the address set out or referred to in Schedule 1;
- (c) sent by email to the email address set out or referred to in Schedule 1; or
- (d) given in any other way permitted by law.

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

8.3 When effective

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

8.4 Receipt - post

If sent by post, they are taken to be received three days after posting (or seven days after posting if sent to or from a place outside Australia).

8.5 Receipt - email

If sent by email, unless the party sending the email knows or reasonably ought to suspect that the email and the attached communication were not delivered to the addressee's domain specified in the email address notified for the purposes of this clause 8, 24 hours after the email was sent.

9. General provisions**9.1 Discretion in exercising rights**

A party or other person referred to in this deed (including the Board) may, in its absolute discretion, give conditionally or unconditionally or withhold any approval, consent, resolution or determination under this deed, unless this deed expressly states otherwise.

9.2 Partial exercising of rights

If a party does not exercise a right or remedy fully or at a given time, the party may still exercise it later.

9.3 No liability for loss

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 under this deed.

9.4 Variation and waiver

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

9.5 Amendment

This deed may be amended only by a document signed by all parties.

9.6 Further assurances

Each of the Holder and the Controller undertakes to, and to procure that all persons under its Control, do all things necessary or desirable to effect the transactions contemplated by this deed as expeditiously as possible, including executing, delivering or completing any form, document or instrument necessary or desirable to give effect to any of the transactions contemplated by this deed.

9.7 Survival

The representations, warranties, undertakings and indemnities given by a party under this deed will not merge or be extinguished on Completion of the Offer.

9.8 Assignment

The Holder and the Controller must not transfer, assign, create an interest in, or deal in any other way with, any of their respective rights or obligations under this deed without the prior written consent of the other parties.

9.9 Counterparts

This deed may consist of a number of copies, each signed by one or more parties to this deed. If so, the signed copies are treated as making up the one document and the date on which the last counterpart is executed will be the date of this deed.

9.10 Governing law

This deed and the transactions contemplated by this deed are governed by the law in force in New South Wales. Each party submits to the non-exclusive jurisdiction of the courts of New South Wales.

9.11 PPSA further steps

If the Company determines that this deed results in the creation of a PPSA Security Interest, the Holder and the Controller agrees to do anything (such as obtaining consents, signing and producing documents, getting documents completed and signed and supplying information) which the Company reasonably asks and considers necessary for the purposes of:

- (a) ensuring that the PPSA Security Interest is enforceable, perfected and otherwise effective;
- (b) enabling the Company to apply for any registration, or give any notification, in connection with the PPSA Security Interest so that the PPSA Security Interest has the priority required by the Company; and
- (c) enabling the Company to exercise rights in connection with the PPSA Security Interest.

9.12 Entire agreement

This deed and the documents referred to in this deed are the entire agreement of the parties about the subject matter of this deed and supersede any representations, negotiations, arrangements, understandings or agreements and all other communications.

9.13 Remedies

The rights, remedies and powers of the parties under this deed are cumulative and not exclusive of any rights, remedies or powers provided to the parties by law.

9.14 Inconsistent agreements

If a provision of this deed is inconsistent with a provision of any other agreement, document, representation, negotiation, arrangement or understanding between the Holder and the Controller, or between the Holder or the Controller and any other person, the provision of this deed prevails.

9.15 Severability

If the whole or any part of a provision of this deed is void, unenforceable or illegal in a jurisdiction it is severed for that jurisdiction. The remainder of this deed 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 deed or is contrary to public policy.

9.16 Successors and assigns

This deed is binding on, and has effect for the benefit of, the parties and their respective successors and permitted assigns and, in the case of the Holder or the Controller, its / his / her personal representatives and any trustee, receiver or other person lawfully acting on its / his / her behalf.

9.17 Fractional calculation

If any calculation required to be undertaken under this deed results in a fractional number of Shares, the fractional number will be rounded up to the nearest whole number of Shares.

Schedule 1 - Details**Part 1 - Holder**

Name:

Address:

Email:

Attention:

Part 2 - Controller*[Note: If the Holder has no Controller, please leave this section blank]*

Name:

Address:

Email:

Attention:

Part 3 - Company

Name:

Address:

Email:

Attention:

amaysim Australia Pty Limited

Level 6, 17-19 Bridge Street, Sydney NSW 2000

mark.retzlaff@amaysim.com

Mark Retzlaff

Executed as a deed.

Company

**Executed by amayslm Australia Pty Limited
ACN 143 813 478 in accordance with
section 127 of the Corporations Act 2001 (Cth):**

Signature of director

Signature of company secretary/director

Full name of director

Full name of company secretary/director

Holder

If the Holder is an individual and is signing personally:

Executed by _____ (name of Holder)
in the presence of:

Signature of witness

Signature

Full name of witness

If the Holder is an individual or an entity and is signing by power of attorney: [Note: If the Holder signs by power of attorney, please return this document with the relevant power of attorney]

Executed for and on behalf of _____ (name of Holder)

by its attorney under a power of attorney dated _____
in the presence of:

Signature of witness

Signature of attorney who declares that the attorney
has not received any notice of the revocation of the
power of attorney

Full name of witness

Full name of attorney

If the Holder is an entity and is signing by authorised signatory: [Note: If the Holder signs by authorised signatory, please return this document with the relevant authority]

Executed for and on behalf of _____ (name of Holder)
by its authorised signatory in the presence of:

Signature of witness

Signature of authorised signatory

Full name of witness

Full name of authorised signatory

If the Holder is an entity and is signing either by a sole director / company secretary, or by a director and a company secretary / director:

Executed by _____ (name of Holder)

Signature of director

Signature of company secretary/director

Full name of director

Full name of company secretary/director

Controller

If the Controller is an individual and is signing personally:

Executed by _____ (name of Controller)
in the presence of:

Signature of witness

Signature

Full name of witness

If the Controller is an individual or an entity and is signing by power of attorney: [Note: If the Controller signs by power of attorney, please return this document with the relevant power of attorney]

Executed for and on behalf of _____ (name of Controller)

by its attorney under a power of attorney dated _____
in the presence of:

Signature of witness

Signature of attorney who declares that the attorney
has not received any notice of the revocation of the
power of attorney

Full name of witness

Full name of attorney

If the Controller is an entity and is signing by authorised signatory: [Note: If the Controller signs by authorised signatory, please return this document with the relevant authority]

Executed for and on behalf of _____ (name of Controller)
by its authorised signatory in the presence of:

Signature of witness

Signature of authorised signatory

Full name of witness

Full name of authorised signatory

If the Controller is an entity and is signing either by a sole director / company secretary, or by a director and a company secretary / director:

Executed by _____ (name of Controller)

Signature of director

Signature of company secretary/director

Full name of director

Full name of company secretary/director