

# Note Deed Poll – Lion Series 2020-1 Trust

Dated 17 September 2020

Perpetual Corporate Trust Limited (ABN 99 000 341 533) in its capacity as trustee of the Lion Series 2020-1 Trust (“**Trustee**”)

*The Notes have not been, and will not be, registered under the US Securities Act of 1933 (“Securities Act”), or the securities laws of any state in the United States. The Notes may not be offered or sold at any time within the United States or to, or for the account of, U.S. persons (as defined in Regulation S under the Securities Act), unless the Notes are registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available.*

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# Note Deed Poll – Lion Series 2020-1 Trust

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# Note Deed Poll – Lion Series 2020-1 Trust

## Details

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<b>Parties</b>		
<b>Trustee</b>	Name	<b>Perpetual Corporate Trust Limited</b>
	ABN	99 000 341 533
	Capacity	as trustee of the Lion Series 2020-1 Trust
	Address	Level 18 123 Pitt Street Sydney NSW 2000
	Fax	<a href="mailto:SecuritisationOps@perpetual.com">SecuritisationOps@perpetual.com</a>
	Attention	Manager, Transaction Management, Debt Market Services

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<b>Beneficiaries</b>	Each Noteholder
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<b>Date of deed poll</b>	See Signing page
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# Note Deed Poll – Lion Series 2020-1 Trust

## General terms

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### 1 Interpretation

#### 1.1 Incorporated definitions

A term which has a defined meaning in the Master Definitions Schedule or the Conditions has the same meaning when used in this deed poll unless it is expressly defined in this deed poll, in which case the meaning in this deed poll prevails.

In the event of any inconsistency between a definition in the Conditions and a definition in the Master Definitions Schedule, the definition in the Conditions will prevail.

#### 1.2 Definitions

These meanings apply unless the contrary intention appears:

**Conditions** means the conditions applying to the Notes as set out in Schedule 1.

**Issue Supplement** means the document entitled “Issue Supplement – Lion Series 2020-1 Trust” dated on or about the date of this document between Perpetual Corporate Trust Limited and others.

**Master Definitions Schedule** means the document entitled “Lion Series Master Definitions Schedule” dated 14 August 2020 between Perpetual Corporate Trust Limited and others.

#### 1.3 Interpretation provisions

Clauses 1.2 (“Interpretation”) to 1.7 (“Limitation of liability - Trustee”) (inclusive) of the Master Definitions Schedule and clause 6.1 (“Awareness of certain events”) of the Security Trust Deed apply to this document.

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### 2 The Notes

#### 2.1 Creation of Notes

The obligations of the Trustee under the Notes are constituted by, and owing under, this deed poll.

#### 2.2 Undertaking to pay

The Trustee irrevocably undertakes with each Noteholder to:

- (a) pay principal, any interest and any other amounts payable in respect of each Note held by the Noteholder in accordance with the Conditions of the Note; and
- (b) comply with the other Conditions of each Note.

#### 2.3 Compliance with laws

The Trustee, on the direction of the Manager, may only issue Notes if:

- (a) the offer or invitation giving rise to the issue is not:

- (i) an offer or invitation which requires disclosure to investors under Part 6D.2 of the Corporations Act; or
  - (ii) an offer to a retail client for the purposes of Chapter 7 of the Corporations Act; and
- (b) the issue complies with any applicable law or directive of the jurisdiction where it takes place.

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## **3 Rights and obligations of Noteholders**

### **3.1 Benefit and entitlement**

Each Noteholder has the benefit of, and is entitled to enforce, this deed poll even though it is not a party to this deed poll or may not be in existence at the time this deed poll is executed and delivered.

### **3.2 Rights independent**

Subject to the Transaction Documents, each Noteholder may enforce its rights under this deed poll independently from each other Noteholder and any other person.

### **3.3 Noteholders bound**

The Notes are issued on the condition that each Noteholder (and any person claiming through or under a Noteholder) is taken to have notice of, and is bound by, this deed poll (including the Conditions), the Issue Supplement, the Master Trust Deed, the Security Trust Deed, the General Security Deed and the other Transaction Documents.

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## **4 Limited recourse against Trustee**

The Trustee's liability to the Noteholders (and any person claiming through or under a Noteholder) in connection with this deed poll and the other Transaction Documents is limited in accordance with clause 18 ("Indemnity and limitation of liability") of the Master Trust Deed.

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## **5 General**

### **5.1 Governing law and jurisdiction**

This deed poll is governed by the law in force in New South Wales. The Trustee submits to the non-exclusive jurisdiction of the courts of that place.

### **5.2 Serving documents**

Without preventing any other method of service, any document in a court action in connection with this deed poll may be served on the Trustee by being delivered to or left at the Trustee's address for service of notices in accordance with clause 22 ("Notices and other communications") of the Security Trust Deed.

**EXECUTED** as a deed poll in favour of the Noteholders

# Note Deed Poll – Lion Series 2020-1 Trust

## Schedule 1 - Conditions

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### 1 Interpretation

#### 1.1 Incorporated definitions

A term which has a defined meaning in the:

- (a) Master Definitions Schedule; or
- (b) Issue Supplement,

has the same meaning when used in these conditions unless it is expressly defined in these conditions, in which case the meaning in these conditions prevails. If the definition of a term in the Master Definitions Schedule is amended in the Issue Supplement, the definition in the Master Definitions Schedule applies to the extent amended by the Issue Supplement.

In the event of any inconsistency between a term defined in the Master Definitions Schedule or the Issue Supplement, the term defined in Issue Supplement will prevail.

#### 1.2 Definitions

In these conditions these meanings apply unless the contrary intention appears:

**Austraclear** means Austraclear Limited (ABN 94 002 060 773).

**Austraclear System** means the clearing and settlement system operated by Austraclear in Australia for holding securities and electronic recording and settling of transactions in those securities between participants of that system.

**Bank Bill Rate** means, for a Note for an Interest Period:

- (a) subject to paragraph (b) below, the rate designated as the “AVG MID” for prime bank eligible securities having a tenor of one month as displayed on the Bloomberg Screen BTMM AU Page under the heading “BBSW” at approximately 10.30am (Sydney time) on the first day of that Interest Period;
- (b) in the case of the first Interest Period for a Note, the Bank Bill Rate will be determined by the Calculation Agent using straight line interpolation where:
  - (i) the first rate must be determined as specified in paragraph (a) above; and
  - (ii) the second rate must be determined as specified in paragraph (a) above as if reference to prime bank eligible securities having a tenor of one month was a reference to prime bank eligible securities having a tenor of two months; or
- (c) if a rate for that Interest Period cannot be determined in accordance with the procedures in paragraphs (a) or (b) above for any reason, the rate specified in good faith by the Calculation Agent at or around that time on

the first day of that Interest Period, having regard, to the extent possible, to comparable indices then available.

The rate calculated or determined in accordance with the foregoing procedures will be rounded (if necessary) upwards to 4 decimal places.

**Calculation Agent** means the Manager.

**Call Option** means the option to redeem the Notes before the Maturity Date in accordance with condition 8.2 (“Redemption of Notes - Call Option”).

**Class A Notes** means the Class A1 Notes, the Class A1-R Notes and the Class A2 Notes.

**Class Margin** means for:

- (a) a Class A1 Note, 0.92% per annum;
- (b) a Class A1-R Note, the percentage rate per annum notified by the Manager to the Trustee on or prior to the Class A1-R Issue Date;
- (c) a Class A2 Note, 1.65% per annum;
- (d) a Class B Note, 2.05% per annum;
- (e) a Class C Note, 2.50% per annum;
- (f) a Class D Note, 3.75% per annum;
- (g) a Class E Note, 5.50% per annum;
- (h) a Class F Note, 7.25% per annum.

**Clearing System** means:

- (a) the Austraclear System; or
- (b) any other clearing system specified in the Issue Supplement.

**Day Count Fraction** means, for the purposes of the calculation of interest for any period, the actual number of days in the period divided by 365.

**Interest Period** means, for a Note:

- (a) initially, the period from (and including) the Issue Date of the Note to (but excluding) the first Payment Date following that Issue Date; and
- (b) thereafter, the period from (and including) each Payment Date to (but excluding) the next following Payment Date.

**Interest Rate** means, for a Note, the interest rate (expressed as a percentage rate per annum) for that Note determined in accordance with condition 6.3 (“Interest Rate”).

**Issue Date** means, for a Note, the date of issue of that Note.

**Issue Supplement** means the document entitled “Issue Supplement - Lion Series 2020-1 Trust” dated on or about the date of this document between the Trustee and others.

**Maturity Date** means the Payment Date occurring in September 2051.

**Note** means a debt obligation issued or to be issued by the Trustee which is constituted by, and owing under, the Note Deed Poll, and the details of which are recorded in, and evidenced by entry in, the Note Register.

**Note Deed Poll** means the document entitled “Note Deed Poll - Lion Series 2020-1 Trust” executed by the Trustee (of which these Conditions form part).

**Noteholder** means, for a Note, each person whose name is entered in the Note Register as the holder of that Note.

**Record Date** means, for a payment due in respect of a Note, the fifth Business Day immediately preceding the relevant Payment Date, or any other date specified in, or determined in accordance with, the Issue Supplement.

**Redemption Amount** means, on any day in respect of a Note, an amount equal to the aggregate of:

(a) the Invested Amount of that Note (or such lesser amount if approved by an Extraordinary Resolution of the Noteholders of that Class of Notes); and

(b) all accrued and unpaid interest in respect of that Note,

on that day.

**Registrar** means, in respect of the Trust:

(a) the Trustee; or

(b) such other person appointed by the Trustee to maintain the Note Register for the Trust.

**Specified Office** means, for a person, that person’s office specified in the Issue Supplement or any other address notified to Noteholders from time to time.

**Step-Up Margin** means, in respect of the Class A Notes, 0.25% per annum.

### 1.3 Interpretation

Clauses 1.2 (“Interpretation”) to 1.7 (“Limitation of liability - Trustee”) (inclusive) of the Master Definitions Schedule and clause 6.1 (“Awareness of certain events”) of the Security Trust Deed apply to these conditions.

### 1.4 References to time

Unless the contrary intention appears, in these conditions a reference to a time of day is a reference to Sydney time.

### 1.5 Business Day Convention

Unless the contrary intention appears, in these conditions a reference to a particular date is a reference to that date adjusted in accordance with the applicable Business Day Convention.

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## 2 General

### 2.1 Issue Supplement

Notes are issued on the terms set out in these conditions and the Issue Supplement. If there is any inconsistency between these conditions and the Issue Supplement, the Issue Supplement prevails.

Notes are, or may be, issued in Classes as follows:

- (a) Class A1 Notes;
- (b) Class A1-R Notes;
- (c) Class A2 Notes;
- (d) Class B Notes;
- (e) Class C Notes;
- (f) Class D Notes;
- (g) Class E Notes; and
- (h) Class F Notes.

## **2.2 Currency and denomination**

Notes are denominated in Australian dollars.

Each Note will have an Invested Amount on its Issue Date equal to A\$1,000.

## **2.3 Clearing Systems**

Notes may be held in a Clearing System. If Notes are held in a Clearing System, the rights of each Noteholder and any other person holding an interest in those Notes are subject to the rules and regulations of the Clearing System. The Trustee is not responsible for anything the Clearing System does or omits to do.

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# **3 Form**

## **3.1 Constitution**

Notes are debt obligations of the Trustee constituted by, and owing under, the Note Deed Poll and the Issue Supplement.

## **3.2 Registered form**

Notes are issued in registered form by entry in the Note Register.

No certificates will be issued in respect of any Notes unless the Manager determines that certificates should be issued or they are required by law.

## **3.3 Effect of entries in Note Register**

Each entry in the Note Register in respect of a Note constitutes:

- (a) an irrevocable undertaking by the Trustee to the Noteholder to:
  - (i) pay principal, any interest and any other amounts payable in respect of the Note in accordance with these conditions; and
  - (ii) comply with the other conditions of the Note; and
- (b) an entitlement to the other benefits given to the Noteholder in respect of the Note under these conditions.

### **3.4 Note Register conclusive as to ownership**

Entries in the Note Register in relation to a Note are conclusive evidence of the things to which they relate (including that the person entered as the Noteholder is the owner of the Note or, if two or more persons are entered as joint Noteholders, they are the joint owners of the Note) subject to correction for fraud, error or omission.

### **3.5 Non-recognition of interests**

Except as ordered by a court of competent jurisdiction or required by law, the Trustee must treat the person whose name is entered as the Noteholder of a Note in the Note Register as the owner of that Note.

No notice of any trust or other interest in, or claim to, any Note will be entered in the Note Register. The Trustee need not take notice of any trust or other interest in, or claim to, any Note, except as ordered by a court of competent jurisdiction or required by law.

This condition applies whether or not a Note is overdue.

### **3.6 Joint Noteholders**

If two or more persons are entered in the Note Register as joint Noteholders of a Note, they are taken to hold the Note as joint tenants with rights of survivorship. However, the Trustee is not bound to register more than four persons as joint Noteholders of a Note.

### **3.7 Inspection of Note Register**

On providing reasonable notice to the Registrar, a Noteholder will be permitted, during business hours, to inspect the Note Register. A Noteholder is entitled to inspect the Note Register only in respect of information relating to that Noteholder.

The Registrar must make that information available to a Noteholder upon request by that Noteholder within one Business Day of receipt of the request.

### **3.8 Notes not invalid if improperly issued**

No Note is invalid or unenforceable on the ground that it was issued in breach of this deed or any other Transaction Document.

### **3.9 Location of the Notes**

The property in the Notes for all purposes is situated where the Note Register is located.

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## **4 Status**

### **4.1 Status**

Notes are direct, secured, limited recourse obligations of the Trustee.

### **4.2 Security**

The Trustee's obligations in respect of the Notes are secured by the General Security Deed.

### **4.3 Ranking**

The Notes of each class rank equally amongst themselves.

The classes of Notes rank against each other in the order set out in the Issue Supplement.

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## **5 Transfer of Notes**

### **5.1 Transfer**

Noteholders may only transfer Notes in accordance with the Master Trust Deed and these conditions.

### **5.2 Title**

Title to Notes passes when details of the transfer are entered in the Note Register.

### **5.3 Transfers in whole**

Notes may only be transferred in whole.

### **5.4 Compliance with laws**

Notes may only be transferred if:

- (a) the offer or invitation giving rise to the transfer is not:
  - (i) an offer or invitation which requires disclosure to investors under Part 6D.2 of the Corporations Act; or
  - (ii) an offer to a retail client under Chapter 7 of the Corporations Act; and
- (b) the transfer complies with any applicable law or directive of the jurisdiction where the transfer takes place.

### **5.5 No transfers to unincorporated associations**

Noteholders may not transfer Notes to an unincorporated association.

### **5.6 Transfer procedures**

Interests in Notes held in a Clearing System may only be transferred in accordance with the rules and regulations of that Clearing System.

Notes not held in a Clearing System may be transferred by sending a transfer form to the Specified Office of the Registrar.

To be valid, a transfer form must be:

- (a) in the form set out in Schedule 2 of the Note Deed Poll;
- (b) duly completed and signed by, or on behalf of, the transferor and the transferee; and
- (c) accompanied by any evidence the Registrar may require to establish that the transfer form has been duly signed.

No fee is payable to register a transfer of Notes so long as all applicable Taxes in connection with the transfer have been paid.

### **5.7 Transfers of unidentified Notes**

If a Noteholder transfers some but not all of the Notes it holds and the transfer form does not identify the specific Notes transferred, the Registrar may choose

which Notes registered in the name of Noteholder have been transferred. However, the aggregate Invested Amount of the Notes registered as transferred must equal the aggregate Invested Amount of the Notes expressed to be transferred in the transfer form.

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## **6 Interest**

### **6.1 Interest on Notes**

- (a) Each Note bears interest at the Interest Rate:
- (i) (subject to sub-paragraph (ii) below) on its Invested Amount; or
  - (ii) on its Stated Amount, if on the first day of the relevant Interest Period the Stated Amount of the Note is zero,
- from (and including) its Issue Date to (but excluding) the date that it is redeemed in accordance with condition 8.7 ("Final Redemption").
- (b) Interest for a Note and an Interest Period:
- (i) accrues daily from and including the first day of an Interest Period to and including the last day of the Interest Period; and
  - (ii) is calculated on actual days elapsed and a year of 365 days; and
  - (iii) is payable in arrears on each Payment Date.

### **6.2 Interest Rate determination**

The Calculation Agent must determine the Interest Rate for the Notes for an Interest Period in accordance with these conditions and the Issue Supplement.

The Interest Rate must be expressed as a percentage rate per annum.

### **6.3 Interest Rate**

- (a) The Interest Rate for a Note (other than a Class A Note) for each Interest Period is the sum of the Bank Bill Rate for that Note and that Interest Period and the relevant Class Margin for that Note.
- (b) The Interest Rate for a Class A1 Note for each Interest Period:
- (i) commencing prior to the earlier of:
    - (A) the first Call Option Date; and
    - (B) the first Class A1 Refinancing Date,is the sum of the Bank Bill Rate for that Note and that Interest Period and the Class Margin for that Class A1 Note; and
  - (ii) commencing on or after the earlier of:
    - (A) the first Call Option Date; and
    - (B) the first Class A1 Refinancing Date,is the sum of the Bank Bill Rate for that Note and that Interest Period, the Class Margin for that Class A1 Note and the Step-Up Margin.

- (c) The Interest Rate for a Class A Note (other than a Class A1 Note) for each Interest Period:
  - (i) commencing prior to the first Call Option Date is the sum of the Bank Bill Rate for that Note and that Interest Period and the Class Margin for that Class A Note; and
  - (ii) commencing on or after the first Call Option Date is the sum of the Bank Bill Rate for that Note and that Interest Period, the Class Margin for that Class A Note and the Step-Up Margin.

#### **6.4 Calculation of interest payable on Notes**

As soon as practicable after determining the Interest Rate for any Note for an Interest Period, the Calculation Agent must calculate the amount of interest payable on that Note for the Interest Period.

The amount of interest payable is calculated by multiplying the Interest Rate for the Interest Period, the Invested Amount or the Stated Amount (as applicable) of the Note and the Day Count Fraction.

#### **6.5 Notification of certain changes**

If any Interest Period or calculation period changes, the Calculation Agent may amend its determination or calculation of any rate, amount, date or other thing. If the Calculation Agent amends any determination or calculation, it must notify the Trustee, the Manager and the Noteholders. The Calculation Agent must give notice as soon as practicable after amending its determination or calculation.

#### **6.6 Determination and calculation final**

Except where there is an obvious error, any determination or calculation the Calculation Agent makes in accordance with these conditions is final and binds the Trustee and each Noteholder.

#### **6.7 Rounding**

For any determination or calculation required under these conditions:

- (a) all percentages resulting from the determination or calculation must be rounded to the nearest one hundred-thousandth of a percentage point (with 0.000005 per cent. being rounded up to 0.00001 per cent.); and
- (b) all amounts that are due and payable resulting from the determination or calculation must be rounded (with halves being rounded up) to:
  - (i) in the case of Australian dollars, one cent; and
  - (ii) in the case of any other currency, the lowest amount of that currency available as legal tender in the country of that currency; and
- (c) all other figures resulting from the determination or calculation must be rounded to five decimal places (with halves being rounded up).

#### **6.8 Default interest**

If the Trustee does not pay an amount under this condition 6 ("Interest") on the due date, then the Trustee agrees to pay interest on the unpaid amount at the last applicable Interest Rate.

Interest payable under this condition accrues daily from (and including) the due date to (but excluding) the date the Trustee pays such amount in full and is calculated using the Day Count Fraction.

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## **7 Allocation of Principal Charge-Offs**

The Issue Supplement contains provisions for:

- (a) allocating Principal Charge-Offs to the Notes and reducing the Stated Amount of the Notes; and
- (b) reinstating reductions in the Stated Amount of the Notes.

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## **8 Redemption**

### **8.1 Redemption of Notes - Final Maturity**

The Trustee agrees to redeem each Note on its Maturity Date by paying to the Noteholder the Invested Amount for the Note plus all accrued and unpaid interest on the Note up to its Maturity Date and any other amount payable but unpaid with respect to the Note. However, the Trustee is not required to redeem a Note on its Maturity Date if the Trustee redeems, or purchases and cancels the Note before its Maturity Date.

### **8.2 Redemption of Notes - Call Option**

- (a) The Manager may (at its option) direct the Trustee to redeem all (but not some only) of the Notes before the Maturity Date of the Notes and upon receipt of such direction the Trustee must redeem the Notes by paying to the Noteholders the Redemption Amount for the Notes.
- (b) However, the Manager may only direct the Trustee to redeem the Notes under this condition 8.2 ("Redemption of Notes - Call Option") if:
  - (i) at least 5 Business Days before the proposed redemption date, the Trustee, at the direction of the Manager, notifies the proposed redemption to the Registrar and the Noteholders and any stock exchange on which the Notes are listed; and
  - (ii) the proposed redemption date is a Call Option Date.

### **8.3 Redemption for taxation reasons**

- (a) If the Trustee is required under condition 10.2 ("Withholding tax") to deduct or withhold an amount in respect of Taxes from a payment in respect of a Note the Manager may (at its option) direct the Trustee to redeem all (but not some only) of the Notes and upon receipt of such direction the Trustee must redeem the Notes by paying to the Noteholders the Redemption Amount for the Notes.
- (b) The Trustee, at the direction of the Manager, must notify the proposed redemption to the Registrar and the Noteholders and any stock exchange on which the Notes are listed at least 5 Business Days before the proposed redemption date.
- (c) For any redemption of Notes under this condition 8.3 ("Redemption for taxation reasons"), the proposed redemption date must be a Payment Date.

#### **8.4 Payment of principal in accordance with Issue Supplement**

Payments of principal on each Note will be made in accordance with the Issue Supplement.

#### **8.5 Late payments**

If the Trustee does not pay an amount under this condition 8 (“Redemption”) on the due date, then the Trustee agrees to pay interest on the unpaid amount at the last applicable Interest Rate.

Interest payable under this condition accrues daily from (and including) the due date to (but excluding) the date the Trustee pays such amount in full and is calculated using the Day Count Fraction.

#### **8.6 Trustee may purchase Notes**

The Trustee may purchase Notes in the open market or otherwise at any time and at any price.

If the Trustee purchases Notes under this condition, the Trustee may hold, resell or cancel the Notes at its discretion.

#### **8.7 Final Redemption**

A Note will be finally redeemed, and the obligations of the Trustee with respect to payment of the Invested Amount of that Note will be finally discharged, on the date upon which the Invested Amount of that Note is reduced to zero.

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### **9 Payments**

#### **9.1 Payments to Noteholders**

The Trustee agrees to pay:

- (a) interest and amounts of principal (other than a payment due on the Maturity Date for the relevant Note), to the person who is the Noteholder at the close of business in the place where the Note Register is maintained on the Record Date; and
- (b) amounts due on the Maturity Date for the relevant Note to the person who is the Noteholder at 4.00pm in the place where the Note Register is maintained on the due date.

#### **9.2 Payments to accounts**

The Trustee agrees to make payments in respect of a Note:

- (a) if the Note is held in a Clearing System, by crediting on the Payment Date, the amount due to the account previously notified by the Clearing System to the Trustee and the Registrar in accordance with the Clearing System’s rules and regulations in the country of the currency in which the Note is denominated; and
- (b) if the Note is not held in a Clearing System, subject to condition 9.3 (“Payments by cheque”), by crediting on the Payment Date, the amount due to an account previously notified by the Noteholder to the Trustee and the Registrar in the country of the currency in which the Note is denominated.

#### **9.3 Payments by cheque**

If a Noteholder has not notified the Trustee of an account to which payments to it must be made by close of business in the place where the Note Register is

maintained on the Record Date, the Trustee may make payments in respect of the Notes held by that Noteholder by cheque.

If the Trustee makes a payment in respect of a Note by cheque, the Trustee agrees to send the cheque by prepaid ordinary post on the Business Day immediately before the due date to the Noteholder (or, if two or more persons are entered in the Note Register as joint Noteholders of the Note, to the first named joint Noteholder) at its address appearing in the Note Register at close of business in the place where the Note Register is maintained on the Record Date.

Cheques sent to a Noteholder are sent at the Noteholder's risk and are taken to be received by the Noteholder on the due date for payment. If the Trustee makes a payment in respect of a Note by cheque, the Trustee is not required to pay any additional amount (including under condition 8.3 ("Late payments")) as a result of the Noteholder not receiving payment on the due date.

#### **9.4 Payments subject to law**

All payments are subject to applicable law. However, this does not limit condition 10 ("Taxation").

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## **10 Taxation**

### **10.1 No set-off, counterclaim or deductions**

The Trustee agrees to make all payments in respect of a Note in full without set-off or counterclaim, and without any withholding or deduction in respect of Taxes, unless required by law or made for or on account of FATCA.

### **10.2 Withholding tax**

If a law requires the Trustee to withhold or deduct an amount in respect of Taxes or for or on account of FATCA from a payment in respect of a Note, then (at the direction of the Manager):

- (a) the Trustee agrees to withhold or deduct the amount; and
- (b) the Trustee agrees to pay an amount equal to the amount withheld or deducted to the relevant authority in accordance with applicable law.

The Trustee is not liable to pay any additional amount to the Noteholder in respect of any such withholding or deduction (including, without limitation, for or on account of any withholding or deduction arising under or in connection with FATCA).

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## **11 Time limit for claims**

A claim against the Trustee for a payment under a Note is void unless made within 10 years (in the case of principal) or 5 years (in the case of interest and other amounts) from the date on which payment first became due.

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## **12 General**

### **12.1 Role of Calculation Agent**

In performing calculations under these conditions, the Calculation Agent is not an agent or trustee for the benefit of, and has no fiduciary duty to or other fiduciary relationship with, any Noteholder.

## **12.2 Meetings of Secured Creditors**

The Security Trust Deed contains provisions for convening meetings of the Secured Creditors to consider any matter affecting their interests, including any variation of these conditions.

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## **13 Notices**

### **13.1 Notices to Noteholders**

All notices and other communications to Noteholders must be in writing and must be:

- (a) sent by regular post (airmail, if appropriate) to the address of the Noteholder (as shown in the Note Register at close of business in the place where the Note Register is maintained on the day which is 3 Business Days before the date of the notice or communication); or
- (b) given by an advertisement published in the Australian Financial Review or The Australian; or
- (c) posted on an electronic source approved by the Manager and generally accepted for notices of that type (such as Bloomberg or Reuters); or
- (d) distributed through the Clearing System in which the relevant Notes are held.

### **13.2 When effective**

Communications take effect from the time they are received or taken to be received (whichever happens first) unless a later time is specified in them.

### **13.3 When taken to be received**

Communications are taken to be received:

- (a) if published in a newspaper, on the first date published in all the required newspapers; or
- (b) if sent by post, six Business Days after posting (or ten days after posting if sent from one country to another); or
- (c) if distributed through a Clearing System, on the date of such distribution.

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## **14 Governing law**

### **14.1 Governing law and jurisdiction**

These conditions are governed by the law in force in New South Wales. The Trustee and each Noteholder submit to the non-exclusive jurisdiction of the courts of that place.

### **14.2 Serving documents**

Without preventing any other method of service, any document in any court action in connection with any Notes may be served on the Trustee by being delivered to or left at the Trustee's address for service of notices in accordance with clause 22 ("Notices and other communications") of the Security Trust Deed or on a Noteholder by being delivered to or left at the Noteholder's address for service of notices in accordance with condition 13 ("Notices").

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## **15 Limitation of liability**

The Trustee's liability to the Noteholders (and any person claiming through or under a Noteholder) in connection with this deed poll and the other Transaction Documents is limited in accordance with clause 18 ("Indemnity and limitation of liability") of the Master Trust Deed.

# Note Deed Poll – Lion Series 2020-1 Trust

## Schedule 2 - Note Transfer

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**NOTE TRANSFER FORM**

<b>FULL NAME OF TRUST AND TRUSTEE</b>	Trust: Trustee:	
<b>DESCRIPTION OF NOTES</b>	Class [*] Notes	Fully Paid
	quantity:	words figures
<b>FULL NAME OF TRANSFEROR</b>		
<b>TOTAL PURCHASE PRICE</b>	A\$	Date of Purchase
<b>FULL NAME OF TRANSFEREE</b>		
<b>TFN OR ABN OF TRANSFEREE</b>		
<b>ADDRESS OF TRANSFEREE</b>		
<b>REGISTRATION REQUEST</b>	Please register the transfer of the above named Notes from the Transferor to the Transferee	

The Transferor and the registered holder of the above Notes, for the consideration stated, transfers the above Notes to the Transferee, free from all encumbrances and warrants that the Transferor is legally authorised and entitled to transfer the Notes.

The Transferee, hereby accepts the above Notes and agrees to be bound by the terms of the Note Deed Poll (including the Conditions), the Issue Supplement, the Master Trust Deed, the Security Trust Deed, and the General Security Deed for the Trust on being registered as the holder of the above Notes.

<b>EXECUTION BY TRANSFEROR</b>	
DATE EXECUTED	
<b>EXECUTION BY TRANSFEREE</b>	
DATE EXECUTED	

# Note Deed Poll – Lion Series 2020-1 Trust

Signing page

DATED: 17 September 2020

SIGNED, SEALED AND DELIVERED )  
by )  
 )  
as attorney for PERPETUAL )  
CORPORATE TRUST LIMITED in its )  
capacity as trustee of the Lion )  
Series 2020-1 Trust under power of )  
attorney dated 21 June 2017 in the )  
presence of: )  
 )  
..... )  
Signature of witness )  
GAURAV NARRA )  
..... )  
Name of witness (block letters)

  
Srihitha Chinthala  
Transaction Manager

.....  
By executing this deed the attorney  
states that the attorney has received no  
notice of revocation of the power of  
attorney